



This is a public announcement for information purposes only. This is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities

# RETAGGIO INDUSTRIES LIMITED

Corporate Identity Number (CIN): U36990MH2022PLC374614

Our Company was incorporated as a Public Limited Company on January 07, 2022 as "Retaggio Industries Limited" vide Registration No. 374614 and Certificate of Incorporation dated January 17, 2022 under the provisions of the Companies Act, 2013 issued by the Registrar of Companies, Central Registration Centre. Subsequently, our Company acquired the running business on a going concern basis with the assets and liabilities of M/s Vaibhav Gems, sole proprietorship concern of our promoter Mr. Savinay Lodha vide Business Transfer Agreement dated November 21, 2022 effective from November 03, 2022. The Corporate Identification Number of our company is U36990MH2022PLC374614. For further details of our Company, please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 127 of the Prospectus.

Registered Office: Unit-204, Options Primo, Plot No. X-2, Next to Akruiti Software Park, Andheri East, Mumbai- 400093, Maharashtra, India.

Telephone No: +91 22-6691 3355 | E-mail: info@retaggioindustries.com | Website: www.retaggioindustries.com

Contact Person: Mr. Savinay Lodha, Managing Director.



Scan this QR Code to view this Ad

**THE PROMOTERS OF OUR COMPANY ARE MR. SAVINAY LODHA, MS. NIDHI LODHA AND M/S. RETAGGIO TRADING SERVICES LLP**

**"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED (BSE SME). The Designated Stock Exchange will be the BSE Limited ("BSE SME")"**

## THE ISSUE

Public issue of 61,98,000\* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (THE "EQUITY SHARES").

\*Subject to Basis of Allotment

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION - Not Applicable as the entire issue constitutes fresh issue of equity shares.

The Company has not undertaken any Pre-IPO Placements from the filing of Draft Prospectus dated December 27, 2023. For further details of pre-IPO placements by the Company from the date of the Draft Prospectus, please refer to "Additional Information to investors" herein below.

**FIXED PRICE ISSUE: ₹ 25.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH**

**THE ISSUE PRICE IS 2.5 TIMES THE FACE VALUE OF THE EQUITY SHARES**

**THE PRICE TO EARNING RATIO BASED ON BASIC AND DILUTED EPS FOR FISCAL 2023-24 IS 7.01 TIMES OF THE ISSUE PRICE.**

**BIDS CAN BE MADE FOR A MINIMUM OF 6,000 EQUITY SHARES AND IN MULTIPLES OF 6,000 EQUITY SHARES THEREAFTER**

## ISSUE PROGRAM

**ISSUE OPENS ON: THURSDAY, MARCH 27, 2025**  
**ISSUE CLOSURES ON: TUESDAY, APRIL 01, 2025**

Brief description of the business of the issuer company

We are a Jewellery manufacturing company with a strong presence and experience in catering to B2B segment of the industry. We specialize in the production and sale of a wide range of jewellery products, including gold jewellery, diamond jewellery, precious stones, and other fancy jewellery and bullion in the form of coins and bars. Jewellery manufacturing is the process of designing and creating jewellery, including rings, bangles, necklaces, bracelets, earrings, and other types of decorative pieces. We specialize in crafting heritage and high-end jewellery pieces, emphasizing craftsmanship and unique designs.

### RETAIL PORTION

**NOT LESS THAN 50.00% OF THE NET ISSUE**

### NON-INSTITUTIONAL PORTION

**NOT MORE THAN 50.00% OF THE NET ISSUE**

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

### RISKS TO INVESTORS

- Risk to Investors: Summary description of Top 5 key risk factors based on materiality.**
  - There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
  - Demand for our products may decrease due to changes in consumer preferences and fashion habits, which could have a material adverse effect on our business, results of operations, and financial condition.
  - Jewellery are often perceived as luxury purchases. Any factor negatively impacting discretionary spending by consumers may adversely affect our business, results of operations, financial condition and prospects.
  - The non-availability or high cost of quality gold bullion, silver, diamonds and other precious and semiprecious stones may have an adverse effect on our business, results of operations and financial condition.
  - We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Issuer Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.
- Details of suitable ratios of the company and its peer group for the latest full financial year.**

Particulars	CMP*	EPS (₹)	PE Ratio	RONW (%)	NAV (₹)	Face Value (₹)	Revenue from Operations (₹ in Lakh)
Retaggio Industries Limited*	25.00	3.57	7.01	17.99	19.83	10.00	2,327.83
<b>Peer Group **</b>							
Eighty Jewellers Limited	31.70	1.43	22.17	14.29	24.82	10.00	8,097.55
Khazanchi Jewellers Limited	542.50	11.04	49.14	14.55	75.87	10.00	82,078.33

\* Issue Price for our Company is considered as CMP

\*\* Source: www.bseindia.com

#### Notes:

- The figures of Retaggio Industries Limited are based on financial statements as restated as on March 31, 2024.
- Considering the nature and size of business of the Company, the peers are not strictly comparable. However same have been included for broad comparison.
- Current Market Price (CMP) is the closing price of peer group scrips as on March 14, 2025.
- The figures for the peer group are based on the standalone audited financials for the year ended March 31, 2024.

#### 3. Weighted average return on net worth for the last 3 FYs and return on net worth for period ended September 30, 2024:

Period / Financial year ended	RONW (%)	Weight
March 31, 2022	(14.68)	1
March 31, 2023	20.24	2
March 31, 2024	17.99	3
<b>Weighted Average</b>	<b>13.29</b>	
<b>For the half year ended September 30, 2024 (Non-Annualized)</b>	<b>4.18</b>	

Note: The RONW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year/period.

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

- The price per share of our Company is based on the primary issuance of equity shares. There has been no issuance of Equity Shares during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary transaction of equity shares. There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- Price per share based on the last five primary or secondary transactions; Since there are no transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Prospectus irrespective of the size of transactions is as follows:

Date of Allotment	No. of equity shares	Face value (₹)	Price per equity shares (₹)	Nature of allotment	Nature of consideration	Total Consideration (₹ in lakhs)
November 21, 2022	13,22,720	10	40.00	Allotment pursuant to the acquisition of Vaibhav Gems	Other than Cash	529.09
December 31, 2022	17,50,000	10	40.00	Allotment pursuant to the Loan to Equity	Other than Cash	700.00
January 7, 2023	62,45,440	10	-	Allotment pursuant to Bonus issue	Other than Cash	-
<b>Total</b>	<b>93,18,160</b>		<b>80.00</b>			<b>1,229.09</b>
<b>WACC</b>						<b>13.19</b>

(d) Weighted average cost of acquisition, at Issue price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	No. of times Issue Price (i.e. ₹ 25.00)
Weighted average cost of acquisition of primary issuance as per paragraph (a) above ^	N.A.	N.A.
Weighted average cost of acquisition for secondary transaction as per paragraph (b) above ^	N.A.	N.A.
Weighted average cost of acquisition for last five primary or secondary transaction as per paragraph (c) above	13.19	1.89 times

#### Notes:

^ There were no primary and secondary sales / acquisition of shares of equity shares in last 18 months and three years, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company from the date of this Prospectus.

The Company in consultation with the Lead Manager believes that the Issue Price of ₹ 25.00 per share for the Public Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled "Risk Factors" beginning on page 28 of the Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Financial Statements as Restated" beginning on page 157 of the Prospectus.

#### ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the Draft Prospectus filing date - Our Company has not undertaken any Pre-IPO Placements from the Draft Prospectus filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the Draft Prospectus filing date - Our promoter(s) and promoter group(s) have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the DRHP filing date.
- Pre-issue shareholding of Promoter/Promoter Group and Additional Top 10 shareholders of the company:

Sr No	Name of Shareholders	Pre-Issue Shareholding as at the date of Advertisement		Post-Issue Shareholding as at Allotment at Issue price of ₹ 25.00 (2)	
		Number of Equity Shares (2)	Shareholding (in %)(2)	Number of Equity Shares (2)	Shareholding (in %)(2)
<b>Promoter &amp; Promoter Group (1)</b>					
1.	Mr. Savinay Lodha	41,15,910	43.94	4,115,910	26.44
2.	Ms. Nidhi Lodha	1,500	0.02	1,500	0.01
3.	M/s. Retaggio Trading Services LLP	52,50,000	56.04	5,250,000	33.73
<b>Public</b>					
4.	Mr. Noratan Singh Rao	150	Negligible	150	Negligible
5.	Mr. Vinaykumar Kadadeen Yadav	150	Negligible	150	Negligible
6.	Mr. Arojit Koley	150	Negligible	150	Negligible
7.	Mr. Rajesh Saibanna Gunta	150	Negligible	150	Negligible
8.	Mr. Karnamoni Suphal Patra	150	Negligible	150	Negligible

#### Notes:

- The Company does not have Promoter Group shareholders
- Assuming all vested ESOPs as on date of advertisement are exercised. The post issue shareholding shall be updated in the prospectus based on ESOPs exercised until such date. - Not Applicable
- Assuming full subscription in the Issue (fresh issue and/or offer for sale). The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

### BASIS FOR ISSUE PRICE

The "Basis for Issue Price" on page 76 of the Prospectus has been updated with the above fixed price. Please refer to the website of the LM for the "Basis for Issue Price" updated with the above fixed price. You can scan the QR code given on the right corner of this Advertisement where the documents relating to the Issue including the chapter titled "Basis for Issue Price" on page 76 of Prospectus.

### INDICATIVE TIMELINES FOR THE ISSUE

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
<b>Application Submission by Investors</b>	Electronic Applications (Online ASBA through 3-in-1 accounts) - <b>Upto 5 pm on T Day</b> . Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) - <b>Upto 4 pm on T Day</b> . Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) - <b>Upto 3 pm on T Day</b> . Physical Applications (Bank ASBA) - <b>Upto 1 pm on T Day</b> . Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NISs) - <b>Upto 12 pm on T Day</b> and Syndicate members shall transfer such applications to banks <b>before 1 pm on T Day</b>
<b>Bid Modification</b>	From issue opening date up to <b>5 pm on T Day</b>
<b>Validation of bid details with depositories</b>	From issue opening date up to <b>5 pm on T Day</b>
<b>Reconciliation of UPI mandate transactions</b> (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges - Sponsor Banks - NPCI and NPCI - PSPs/TPAPs** - Issuer Banks: Reporting formats of bid information, UPI analysis report and compliance timelines.	On Daily basis  Merchant Bankers to submit to SEBI, sought as and when.
<b>UPI Mandate acceptance time</b>	<b>T day - 5 pm</b>
<b>Issue Closure</b>	<b>T day - 4 pm</b> for QIB and NIS categories <b>T day - 5 pm</b> for Retail and other reserved categories
<b>Third party check on UPI applications</b>	On daily basis and to be completed <b>before 9:30 AM on T+1 day</b> .
<b>Third party check on Non-UPI applications</b>	On daily basis and to be completed <b>before 1 pm on T+1</b>
<b>Submission of final certificates:</b> -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA	UPI ASBA - <b>Before 09:30 pm on T Day</b> . All SCSBs for Direct ASBA - <b>Before 07:30 pm on T Day</b> Syndicate ASBA - <b>Before 07:30 pm on T Day</b>
<b>Finalization of rejections and completion of basis</b>	<b>Before 6 pm on T+1 day</b> .
<b>Approval of basis by Stock Exchange</b>	<b>Before 9 pm on T+1 day</b> .
<b>Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBs For UPI ASBA - To Sponsor Bank</b>	Initiation not later than <b>09:30 am on T+2 day</b> . Completion <b>before 2 pm on T+2 day</b> for fund transfer; Completion <b>before 4 pm on T+2 day</b> for unblocking.
<b>Corporate action execution for credit of shares</b>	Initiation <b>before 2 pm on T+2 day</b> Completion <b>before 6 pm on T+2 day</b>
<b>Filing of listing application with Stock Exchanges and issuance of trading notice</b>	<b>Before 7:30 pm on T+2 day</b>
<b>Public allotment advertisement</b>	On website of Issuer, Merchant Banker and RTI - <b>before 9 pm on T+2 day</b> . In newspapers - <b>On T+3 day</b> but not later than <b>T+4 day</b>
<b>Trading starts</b>	<b>T+3 day</b>

\*\*PSPs/TPAPs = Payment Service Providers/Third Party Application Provider

In accordance with BSE Circular No: 20220803-40 and NSE Circular No: 25/2022, each dated August 3, 2022, for all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Issue Closing Date.

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects of the company, please see the section "History and Certain Corporate Matters" on page 127 of the Issue document. The Memorandum of Association of the company is a material document for inspection in relation to the issue. For further details, please see the section titled "Material Contracts and Documents for Inspection" on page 267 of the Prospectus.

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

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** As on the date of Prospectus, the Authorised Share capital of the company ₹ 16,00,00,000 divided into 1,60,00,000 equity shares of face value of ₹10.00 each. The issued, subscribed and paid-up share capital of the Company is ₹ 9,36,81,600 divided into 93,68,160 equity shares of face value of ₹ 10.00 each. For details, please see the section titled "Capital Structure" beginning on page 59 of the Prospectus.

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

Name of Subscribers	ORIGINAL SIGNATORIES	
	Face Value (₹)	No. of Shares
Mr. Savinay Lodha	10.00	49,250
Ms. Nidhi Lodha	10.00	500
Mr. Noratan Singh Rao	10.00	50
Mr. Vinaykumar Kadadeen Yadav	10.00	50
Mr. Rajesh Saibanna Gunta	10.00	50
Mr. Arojit Koley	10.00	50
Mr. Karnamoni Suphal Patra	10.00	50

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** "SEBI only gives its observations on the draft offer document and this does not constitute approval of either the issue or the specified securities stated in the offer document."

**DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE):** "It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the Equity shares are offered has been cleared, solicited or approved by BSE nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of BSE" beginning on page 188 of the Prospectus.

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <b>GRETEX CORPORATE SERVICES LIMITED</b> A-401, Floor 4th, Plot PP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Maharashtra, India, 400013. Tel No.: +91 93319 26937 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Mr. Pradip Agarwal SEBI Registration No.: INM000012177 CIN: L74999MH2008PLC288128	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S6-2, 6th floor, Pinnacle Business Park, Next to Ahura Centre, Mahakall Caves Road, (East), Andheri, Mumbai - 400 093, Maharashtra, India. Tel No.: +91 226 263 8200 E-mail: ipo@bigshareonline.com Website: www.bigshareonline.com Investor grievance: investor@bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534	 <b>RETAGGIO INDUSTRIES LIMITED</b> Ms. Nayan Mehta Unit-204, Options Primo, Plot No.X-2, Next to Akruiti Software Park, Andheri E, Mumbai - 400093, Maharashtra, India. Tel No.: 022-66913355 E-mail: cs@retaggioindustries.com Website: www.retaggioindustries.com Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-issue or post-issue related grievances including non-receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the LMS.

**Availability of Prospectus:** Investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the offer. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.bsesme.com, the website of LM at www.gretexcorporate.com and website of Company at www.retaggioindustries.com

**Availability of Bid-Cum-Application forms:** Bid-Cum-Application forms can be obtained from the Company: Retaggio Industries Limited, Lead Manager: Gretex Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.bsesme.com.

**Application Supported by Blocked Amount (ASBA):** All investors in this offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

**Syndicate member(s):** Not Applicable

**Sub-syndicate members:** Not Applicable

**Bankers to the Offer/ Escrow Collection Bank and Refund Bank/ Public Offer Account Bank:** Axis Bank Limited

**Sponsor Bank:** Axis Bank Limited

**UPI:** UPI Bidders can also bid through UPI mechanism

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

For Retaggio Industries Limited

Sd/-

Savinay Lodha

Managing Director

DIN: 02634124

Place: Mumbai

Date: March 22, 2025