



NOTICE

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of Bazaar Style Retail Limited (Formerly Bazaar Style Retail Private Limited) will be held at its Registered Office at 97, Andul Road, GKW Compound, Shed No.8, Howrah - 711103 on Monday, 28th March, 2022 at 5:15 P.M. to transact the following special business:

1. Issuance of Equity Shares by way of preferential issue on private placement basis.

To consider and, if thought fit, to pass, with or without modification(s) the following resolution(s) as a **Special Resolution(s)**:

“RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rule 2014, and Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other rules made thereunder, including any statutory modification amendment or re-enactment thereof (“Companies Act”) as may be applicable for time being in force and enabling provisions of Memorandum and Article of Association, the members of the company be and is hereby accord their consent, approval and sanction to create, offer/issue and allot a total 28,06,118 (Twenty Eight Lacs Six Thousand and One Hundred and Eighteen) equity shares (“Equity Shares”), ranking pari passu with the existing Equity shares of the Company, at the face value of Rs. 10/- (Rupees Ten) and at a premium of Rs. 219.50/- (Rupee Two Hundred Nineteen and Fifty Paise Only) each by way of preferential issue on private placement basis, for cash aggregating to INR 64,40,04,081 (INR Sixty Four Crores Forty Lacs Four Thousand Eighty One Only) to such parties as named herein below:

S. No.	Name of the Allottee/Subscriber and Category	Address of the Allottee	Number of Equity Shares to be allotted	Consideration for Equity Shares (In INR)
A	Promoters Group			
1.	Jhanvi Gupta	Q4/15, Civil Township, Rourkela Sundargarh Odisha 769004	4,358	10,00,161
2	Kavita Gupta	Flat No. 501, Orchid Palace Civil Township Rourkela Sundargarh Odisha 769012	4,358	10,00,161
3	Ranjika Gupta	Q4/15, Civil Township, Rourkela Sundargarh Odisha 769004	8,716	20,00,322
B	Investors Group			
4	Rakesh Jhunjunwala	16 C / 17 C, Il Palazzo CHS, Little Gibbs Road, Malabar Hill, Mumbai 400 006	4,35,730	10,00,00,035

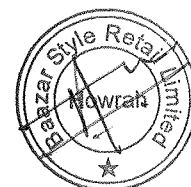
Bazaar Style Retail Limited

(Formerly known as Bazaar Style Retail Pvt. Ltd.)

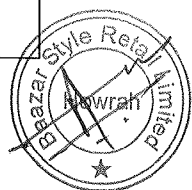
97 Andul Road GKW Compound Shed no 8 Howrah 711103

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CIN No: U18109WB2013PLC194160



5	Ushma Avinash Sule	1702B, Vivarea, Sane Guruji Marg, Mahalaxmi, Mumbai 400 011	21,788	50,00,346
6	Intensive Softshare Private Limited	914, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai- 400021, Maharashtra	2,17,866	5,00,00,247
7	Kiranben Girishbhai Chovatia	7, Greenwood, Sardar Patel Marg, Sevasi Ankhodia Road, Sevasi, Vadodara-391101	5,44,664	12,50,00,388
8	Chandurkar Investments Pvt. Ltd.	1007, 10th Floor, Marathon Icon, Opp. Peninsula Corpo.Park, Off.Ganpatrao Kadam Marg, Lower Parel Mumbai, Maharashtra	6,53,596	15,00,00,282
9	Kewal Kiran Clothing Ltd.	Kewal Kiran Estate, 460/7, I.B. Patel Road, Near Western Express Highway, Goregoan (East), Mumbai, Maharashtra- 400063	4,35,730	10,00,00,035
10	Exmark Distributors Private Limited	11,Clive Row 3rd Floor Kolkata, West Bengal- 700001	1,30,720	3,00,00,240
11	Nidhi Negandhi	603/B, Ivory Towers, CHS, Juhu Koliwada Road, Santacruz (West), Juhu, Koliwada, Mumbai 400049	43,574	1,00,00,233
12	Premlata Gupta	35, Shanti Niketan, Niranjapur, Indore, Madhya Pradesh 452010	1,30,720	3,00,00,240
13	Badami Investments (through its Partner Ketan Bhawarlal Kothari)	3505, 35th Floor North Wing, The Imperial, B B Nakashe Marg, M P Mill Compound Trade, Mumbai - 400034	87,146	2,00,00,007
14	Vikash Kumar Agrawal	Purana Bank Chowk, Titilagarh, Titilagarh, Balangir, Orissa - 767033	21,788	50,00,346
15	Ritika Kothari	c/o Kamlesh Kumar Kothari, Ward No. 32, Badwan, Near Shukla Ground, Chhindwara, Madhya Pradesh - 480001	10,894	25,00,173
16	Nitin Manek	S/o I T Manek, Flat A 63, 6th Floor, Utkal Royal Residency, Opp. State Museum, Kalpana Square, Bhubaneswar, Khorda, Odisha	10,894	25,00,173
17	Rinku Agrawal	W/o Ritesh Agrawal, Nagpur Road, Opp.	10,894	25,00,173

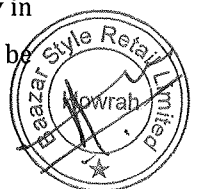


		Danielson Degreee College, Chhindwara, Madhya Pradesh - 480001		
18	Binod Kumar Agrawal	Purana Bank Chowk, Titilagarh, Titilagarh, Balangir, Orissa - 767033	21,788	50,00,346
19	Rachit Agarwal	Purana Bank Chowk, Titilagarh, Titilagarh, Balangir, Orissa - 767033	10,894	25,00,173
	Total		28,06,118	64,40,04,081

RESOLVED FURTHER THAT the Private Placement Offer cum Application Letter in Form PAS-4, as placed before the shareholders, be and is hereby approved and the Board of Directors of the Company be and are hereby severally authorized to issue the Private Placement Offer cum Application Letter in Form No. PAS-4 in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, to the subscribers inviting them to subscribe to the Equity Shares.

RESOLVED FURTHER THAT each of the Directors or Company Secretary be and are hereby severally authorized: (i) to record the name of private placement offerees in Form PAS-5; and (ii) to file the return of allotment under Section 42 of the Act with the Registrar of Companies in relation to allotment of Equity Shares in Form PAS-3 and with such fee as provided in the Companies (Registration Offices and Fees) Rules, 2014 along with the details of the subscribers.

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid special resolution pertaining to issue and allotment of Equity Shares, each of the Directors or Company Secretary of the Company be and are hereby severally authorized to sign, circulate and execute such documents as may be required in relation to such offer and issue of Equity Shares and to do and perform all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, expedient, desirable or appropriate to give effect to this resolution in all respects and in particular to settle any questions, difficulties or doubts that may arise with regard to creation, offer, issue and allotment of total 28,06,118 (Twenty Eight Lacs Six Thousand and One Hundred and Eighteen) Equity Shares to the subscribers and to negotiate, finalize and execute any agreement(s) or document(s) and writings relating to the creation, offering and issuance of Equity Shares as it may deem necessary, proper, desirable or expedient (including filing necessary documents with the Registrar of Companies, Reserve Bank of India and other regulatory authorities, if necessary) without requiring any further approval of the shareholders and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any such document so executed and delivered or acts and things done or caused to be



done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT in addition to the authority conferred on the Directors or the Company Secretary of the Company in relation to various statutory filings before the appropriate authorities such as the Ministry of Corporate Affairs, Registrar of Companies, Reserve Bank of India or any other authority to give effect to this resolution, any Director or the Company Secretary of the Company be and is hereby severally authorised to sign required application, forms or any other documents as may be required to give effect to these statutory filings.

RESOLVED FURTHER THAT a copy of the above resolution certified to be true by any one of the Directors or the Company Secretary of the Company be submitted to the concerned persons or authorities for their records and necessary action.”

Registered Office:
97, Andul Road, GKW Compound,
Shed No.8, Howrah - 711103

Date: 01.03.2022



By Order of the Board of
Baazar Style Retail Limited
(Baazar Style Retail Private Limited)

A handwritten signature in black ink that reads "Abinash Singh".

Abinash Singh
Company Secretary and
Head - Legal & Compliance

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRA-ORDINARY GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the

Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at this Meeting.
3. Explanatory Statement under Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at this meeting, is annexed hereto
4. All the documents referred to in the accompanying Notice and the Explanatory Statement shall be opened for inspection by the member at the Registered Office of The Company between 11:00 am to 1:00 pm on all working days, except Saturday, till the date of the Meeting.
5. The designated email address for the Company is email "legal.compliance@stylebaazar.com". Members in case of any query may send an email to "abinash.singh@stylebaazar.com".

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("the Act")

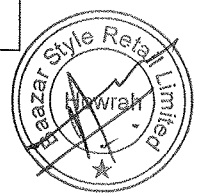
Item No. 1

The Company proposes to make a preferential issue on private placement basis for allotment of 28,06,118 (Twenty Eight Lacs Six Thousand and One Hundred and Eighteen) Equity shares, ranking pari passu with the existing Equity shares of the Company, at the face value of Rs. 10/- (Rupees Ten) and at a premium of Rs. 219.50 (INR Two Hundred Nineteen and Fifty Paise Only) each total amounting to INR 64,40,04,081/- (INR Sixty Four Crores Forty Lacs Four Thousand Eighty One Only) which has been approved by the Board of Directors of the Company at its meeting held on March 01, 2022.

Approval of the members by way of Special Resolution is required, inter-alia in terms of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of Companies (Share Capital and Debenture) Rules 2014 and any other relevant Rules made there under, including any statutory modification, amendment or re-enactment thereof ("Companies Act").

In terms of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014 and Rule 13 of Companies (Share Capital and Debenture) Rules 2014, the relevant disclosures / details are given below:

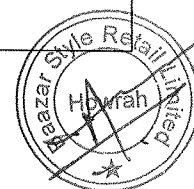
1	Object of the offer	The objective of the offer is to meet general business requirements addressing Working Capital, Capex for expanding the new stores and warehouse.
2	Particulars of the offer including the date of passing of the Board Resolution	Offer is for 28,06,118 Equity Shares of INR 10 (Rupees Ten) each at an issue price of INR 229.50/- per Equity Share for cash aggregating



		to INR 64,40,04,081 (INR Sixty Four Crores Forty Lacs Four Thousand Eighty One Only) as approved by the Board of Directors in their meeting held on March 01, 2022.
3	Total number of Equity shares to be issued	28,06,118 (Twenty Eight Lacs Six Thousand and One Hundred and Eighteen) Equity Shares.
4	Term of issue:	The Equity Shares allotted in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.
5	The price or the price band at which the allotment is proposed	Face value of Rs. 10/- and at a premium of Rs. 219.50/-
6	The basis on which the price has been arrived at along with report of the registered valuer	<p>The price of equity shares to be issued and fixed in accordance with the price determined as per the Valuation Report issued by Ms. Ansu Elsa Varghese, IBBI Registered Valuer, having Registraion No. IBBI/RV//06/2021/13916 dated 01.03.2022. Valuation Report annexed herewith</p> <p>The valuer has calculated the valuation in accordance with Discounted Cash Flow (DCF) method as it captures the growth potential of the business going forward.</p>
7	Name and address of the Valuer	<p>Ms. Ansu Elsa Varghese, IBBI Registered Valuer, Registration No. IBBI/RV//06/2021/13916 dated 01.03.2022</p> <p>Address: 7B, Arvind Nagar, Apartments, Kalina, Santacruz East, Mumbai City Maharashtra - 400029</p> <p>Email: ansuelsa06@gmail.com</p> <p>Telephone: +91 77384 78510</p>
8	Relevant Date:	"Relevant Date" for the purpose of determination of the price of the equity shares to be issued and allotted shall be the date 30 (thirty) days prior to the date of passing of this Special Resolution by



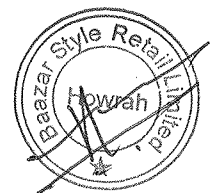
		the Members of the Company. The 31.01.2022 will be reckoned to be the Relevant Date.
9	Intention of Promoters/Directors/Key Managerial Personnel to subscribe to the offer:	None of the Promoters, Directors or Key Managerial Personnel intends to subscribe to the proposed issue.
10	Proposed time limit within which the allotment shall be completed:	The Company shall complete the allotment of Equity Shares as aforesaid on or before the expiry of 30 (Thirty) days from the date of passing of the special resolution by the shareholders granting consent for preferential issue or in the event allotment of equity shares would require any approval(s) from any regulatory authority or the Central Government, within 30 (Thirty) days from the date of such approval(s), as the case may be.
11	Change in control, if any, in the Company that would occur consequent to the preferential offer:	There shall be no change in management or control of the Company pursuant to the issue of the equity shares.
12	Material terms of raising such securities, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities.	<p>This private placement is pursuant to the provisions of the Companies Act, 2013, Article of Association (AoA) and transaction documents.</p> <p>Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects: NIL</p> <p>Principal terms of assets charges on securities: NIL</p> <p>The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations: NIL</p> <p>Mode of payment of subscription: Banking Channels</p>
10	No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:	Not Applicable.



11	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:	Not Applicable.
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The name of the proposed allottees, the identities of the persons who are the ultimate beneficial owners of the shares and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control:

Identity of proposed allottee	Category / Class of Subscriber	Number of Equity Shares proposed to be allotted	Post Issue % holding
Jhanvi Gupta	Promoters Group	4358	0.01
Kavita Gupta	Promoters Group	4358	0.06
Ranjika Gupta	Promoters Group	8716	0.08
Rakesh Jhunjhunwala	Investor	435730	8.18
Ushma Avinash Sule	Investor	21788	0.20
Intensive Softshare Private Limited	Investor	217866	7.56
Kiranben Girishbhai Chovatia	Investor	544664	1.64
Chandurkar Investments Pvt. Ltd.	Investor	653596	1.96
Kewal Kiran Clothing Ltd.	Investor	435730	1.31
Exmark Distributors Private Limited	Investor	130720	0.39
Nidhi Negandhi	Investor	43574	0.13
Premlata Gupta	Investor	130720	0.39
Badami Investments (through its Partner Ketan Bhawarlal Kothari)	Investor	87146	0.26
Vikash Kumar Agrawal	Investor	21788	0.07
Ritika Kothari	Investor	10894	0.03
Nitin Manek	Investor	10894	0.03
Rinku Agrawal	Investor	10894	0.03
Binod Kumar Agrawal	Investor	21788	0.07
Rachit Agarwal	Investor	10894	0.03

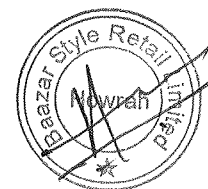


Pre issue and post issue shareholding pattern of the equity shares:

	Category	Pre Issue		Post Issue	
		No. of shares held	%age of share holding	No. of shares held	%age of share holding
A.	Promoters' holding:				
	Indian:				
	Individual	9013172	29.56	9013172	27.07
	Body Corporate	2078930	6.82	2078930	6.24
	Sub Total				
2	Foreign Promoters				
	Sub Total (A)	11092102	36.38	11092102	33.32
B.	Non-Promoters' holding				
1	Institutional Investors			-	-
2	Non-Institution				
	Private Corporate Bodies	4477284	14.69	5915196	17.77
	Directors and relatives	6661680	21.85	7244266	21.76
	Indian public	-	-	-	-
	Others (including NRI)	8255558	27.08	9041178	27.16
	Sub Total (B)	19394522	63.62	22200640	66.68

The Board of Directors of the Company believes that the proposed preferential issue on private placement basis is in the best interest of the Company and its members.

Accordingly, consent of the members is being sought for passing the Special Resolution as set out at Item No. 1 of the Notice.



None of the Directors and Key Managerial Personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, at Item No. 1 of the Notice except to the extent of their shareholding in the Company or their relatives participation in the offer.

Registered Office:
97, Andul Road, GKW Compound,
Shed No.8, Howrah - 711103

Date: 01.03.2022
Place : Howrah



By Order of the Board of
Bazaar Style Retail Limited
(Bazaar Style Retail Private Limited)

Abinash Singh

Abinash Singh
Company Secretary and
Head - Legal & Compliance