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# VASHISHTHA LUXURY FASHION LIMITED



(Please scan this QR code to view the RHP)

Vashishtha Luxury Fashion Limited, our Company was originally formed as a Partnership Firm in the name and style of "Vashishtha Exports" pursuant to Deed of Partnership dated February 17, 2010. Vashishtha Exports was thereafter converted from Partnership Firm into a Private Limited Company under Part I chapter XXI of the Companies Act, 2013 in the name of "Vashishtha Luxury Fashion Private Limited" and received Certificate of Incorporation issued by Registrar of Companies, Central Registration Centre dated September 6, 2022. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on March 10, 2023 the name of our Company was changed to "Vashishtha Luxury Fashion Limited" and a fresh certificate of incorporation dated May 8, 2023 was issued to our Company by the Registrar of Companies, Maharashtra, Mumbai. The corporate identification number of our Company is U17100MH2022PLC389963. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled "General Information" and "History and Certain Corporate Matters" beginning on page 50 and 143 respectively of the Red Herring Prospectus.

**Registered Office:** 307 and 308, Sun Industrial Estate, Sun Mill Compound Lower Parel West, Delisle Road, Mumbai, Maharashtra, India, 400013. **Contact Person:** Ms. Krupali Thakkar, Company Secretary and Compliance Officer  
**Tel:** +91 022-49723618; **E-mail:** [cs@vashishthaluxuryfashion.com](mailto:cs@vashishthaluxuryfashion.com); **Website:** [www.vashishthaluxuryfashion.com](http://www.vashishthaluxuryfashion.com); **Corporate Identity Number:** U17100MH2022PLC389963

## OUR PROMOTERS: MR. RAVINDRA DHARESHIVKAR, MR. MUSTAK ODIYA AND MS. ARCHANA ODIYA

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 ISSUE

**INITIAL PUBLIC OFFER OF UP TO 7,99,200 <sup>^</sup> EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF VASHISHTHA LUXURY FASHION LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 40,800 <sup>^</sup> EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 1.0 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 7,58,400 <sup>^</sup> EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 33.91% AND 32.20% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

<sup>^</sup> Subject to finalisation of 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.**

Our Company is engaged in the business of exporting high fashion hand embroidery work, accessories & finished garments. Vashishtha Luxury Fashion Limited is reliable name considering existence and maintaining relationship for over a decade amongst International Designers, Fashion Houses & Boutiques. Our Company caters to various brands and fashion houses across Europe, UK, USA, Australia, European countries & Turkey regions. Further, it also provides services in customized designs in apparel segment. We are a 100% Export House. Since inception, it is providing services to many Couture (the design and manufacture of fashionable clothes to a client's specific requirements and measurements) and prêt-à-porter (a French term that refers to clothing that is mass-produced in standardized sizes and sold in finished condition) brands from Europe, UK, USA, Australia, European countries & Turkey.

The Issue is being made in accordance with regulation 229(1) of the SEBI ICDR regulations

**QIB CATEGORY: NOT MORE THAN 9.97% OF THE NET ISSUE • NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 34.97% OF THE NET ISSUE  
INDIVIDUAL CATEGORY: NOT LESS THAN 55.06% OF THE NET ISSUE • MARKET MAKER PORTION: UPTO 40,800 EQUITY SHARES OR 5.11% OF THE ISSUE.**

**PRICE BAND: ₹ 109 TO ₹ 111 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.**

THE FLOOR PRICE 10.9 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 11.1 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF TWO LOT AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2024-2025 AT THE FLOOR PRICE IS 9.98 TIMES AND AT THE CAP PRICE IS 10.16 TIMES

**BID/ISSUE OPENS ON: FRIDAY, SEPTEMBER 05, 2025**

**BID/ISSUE CLOSES ON\*: WEDNESDAY, SEPTEMBER 10, 2025\*\***

\*Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.

\*\*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

#### RISKS TO INVESTORS:

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

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated August 13, 2025 the above price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page 84 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in the "Basis for Issue Price" section beginning on the page 84 of Red Herring Prospectus and provided below in the advertisement.

- Risk to investors summary description of key risk factors based on materiality:**
  - We have a limited operating history and may be subject to risks inherent in early-stage companies, which may make it difficult for investors to evaluate our business and prospects.
  - Incomplete regulatory and other compliance during transition from Partnership Firm to a Company which can affect overall aspects of our Company.
  - Our company relies heavily on its subsidiary, Vashishtha the Embroidery Private Limited, and the Promoter Group Entity, Anas Embroidery, for all manufacturing-related activities.
  - Our Company's subsidiary Vashishtha the Embroidery Private Limited and Promoter Group Entity Anas Embroidery does not possess quality control certification from any recognized authority.
  - There have been some instances of delays in filing of statutory and regulatory dues in the past with the various government authorities.
- Details of suitable ratios for the company for the last full financial year:**

We believe that there are no listed entities in India, the business portfolio of which is comparable with our business.
- Weighted Average Return on Net worth on for Financial Year ending 2025, 2024 and 2023 on Standalone basis and Consolidated basis is 47.25% and 64.49% respectively.**
- Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:**

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price band (₹ 111/- is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	NIL	NA	NA
Last 18 months	32.31	3.44	10-189.84
Last 3 years	16.37	6.78	10-189.84

#As certified by M/s Kumbhat & Co. LLP, by way of their certificate dated August 22, 2025.

- Disclosures as per clause (9) (K) (4) of Part A to Schedule VI of SEBI (ICDR) Regulations, 2018:**
- The price per share of our Company based on the primary / new issue of shares (equity / convertible securities)**

Price per share of Issuer Company based on primary / new issue of shares, excluding issuance of bonus shares, during the 18 months preceding the date of filing of the DRHP / RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days;

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ Lakhs)
June 05, 2024	55,146	10	189.84	Allotment against takeover of VEPL	Other than Cash	104.69
August 16, 2024	3,89,388	10	10	Rights Issue	Cash	38.94
Total	4,44,534					143.63
Weighted average cost of acquisition (WACA)						32.31

- The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)**

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. ("Secondary Transactions")

- Weighted average cost of acquisition (WACA), floor price and cap price:**

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Past Transactions	Weighted average cost of acquisition (₹)	Floor Price ₹ 109	Cap Price ₹ 111
Weighted average cost of acquisition (WACA) of Primary issuances as per (a)	32.31	3.37	3.44
Weighted average cost of acquisition (WACA) of secondary transactions as per (b)	NA	NA	NA

- Justification for Basis of Issue Price**

Explanation for Issue Price / Cap Price being [•] times of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for year ended March 31, 2025, March 31, 2024 and March 31, 2023.

**[•]**

**To be included upon finalization of Issue Price**

- The Issue Price is [•] times of the Face Value of the Equity Shares.**

The Issue Price of ₹ [•] has been determined by our Company in consultation with the BRLM, on the basis of market demand from investors for Equity Shares, as determined 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 Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 23, 116, 202 and 168, 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" and you may lose all or part of your investments.

#### ADDITIONAL INFORMATION FOR INVESTORS

**Details of proposed / undertaken pre-issue placements from the DRHP filing date:** Our Company has not undertaken any Pre-IPO Placements from the DRHP 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 DRHP filing date.:** Our promoter(s) and promoter group(s) has 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.

**Shareholding of the Promoter/Promoter Group and Additional Top 10 Shareholders of the Company:**

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment <sup>(1)</sup>			
	Shareholders	Number of Equity Shares <sup>(2)</sup>	Share holding (in%) <sup>(2)</sup>	At the lower end of the price band (₹ 109)	At the upper end of the price band (₹ 111)	Number of Equity Shares <sup>(2)</sup>	Share holding (in%) <sup>(2)</sup>
<b>Promoter</b>							
1.	Mustak Odiya	7,78,746	49.998%	7,78,746	33.043%	7,78,746	33.043%
2.	Ravi Dhareshivkar	7,78,747	49.998%	7,78,747	33.043%	7,78,747	33.043%
3.	Archana Odiya	13	0.001%	13	Negligible	13	Negligible
Total (A)		1,55,75,06	99.997%	1,55,75,06	66.087%	1,55,75,06	66.087%
<b>Promoter Group<sup>(1)</sup></b>							
1.	Heranja Heena Shabbirhushen	13	0.001%	13	Negligible	13	Negligible
2.	Sahil Odiya	13	0.001%	13	Negligible	13	Negligible

3.	Prakash Dhareshivkar	13	0.001%	13	Negligible	13	Negligible
4.	Vibhuti Dhareshivkar	13	0.001%	13	Negligible	13	Negligible
Total (B)		52	0.003%	52	Negligible	52	Negligible

Top 10 Shareholders						
NIL *						
Total (C)	-	-	-	-	-	-
Total (A + B + C)	1,55,75,58	100.00%	1,55,75,58	66.087%	1,55,75,58	66.087%

\* Our Company has only 7 seven shareholders which forms part of promoter and promoter group.

Notes:

- The Promoter Group shareholders are Heranja Heena Shabbirhushen, Sahil Odiya, Prakash Dhareshivkar and Vibhuti Dhareshivkar.
- Assuming full subscription in the Issue. 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.
- Based on the Issue price of ₹ [•] and subject to finalization of the basis of allotment.

**Investors should read the RHP carefully, including the "Risk Factors" on page 23 of the RHP before making any investment decision.**

#### BASIS FOR ISSUE PRICE



The "Basis of Issue Price" on page 84 of the Red Herring Prospectus has been updated with the above price band. Please refer to the website of the BRLM i.e. [www.expertglobal.in](http://www.expertglobal.in) for the "Basis of Issue Price" updated with the above price band or scan the QR code for the "Basis of Issue Price" updated with above price band.

#### INDICATIVE TIMELINES FOR THE ISSUE

##### Submission of Bids

- Bids at Cut-off price shall not permitted for all category of investors.
- Downward Modification and cancellation shall not be applicable to any of the category of bidding.

##### Bid/Issue Period (except the Bid/Issue Closing Date)

Activity	Time (IST)
Submission and revision of Bids	Only between 10.00 a.m. and 5.00 p.m.

##### Bid/Issue Closing Date \*

Submission Mode	Time (IST)
Electronic Applications (Online ASBA through 3-in accounts) - For Individual Investors, other than QIBs and Non-Institutional Investors	Only between 10.00 a.m. and up to 4.00 p.m.
Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 5.00 p.m.
Electronic Applications (Syndicate Non-Retail, Non-Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m.
Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m.
Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 12.00 p.m.

##### Modification/ Revision/ Cancellation of Bids

Category	Time (IST)
Upward revision of Bids by QIBs and Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Issue Opening Date and up to 4.00 p.m. IST on Bid/Issue Closing Date
Upward revision of Bids by Individual Investors#	Only between 10.00 a.m. and up to 5.00 p.m. on Bid/Issue Closing Date

\*UPI mandate end time was at 5:00 p.m. on the Bid/Issue Closing Date.

# Individual Investors, QIBs and Non-Institutional Bidders could neither revise their bids downwards nor cancel/withdraw their Bids.

##### On the Bid/Issue Closing Date, the Bids shall be uploaded until:

- Until 4.00 p.m. IST in case of application by QIBs and Non-Institutional Investors and
- Until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Individual Investors which may be extended up to such time as deemed fit by the Stock Exchange after taking into account the total number of applications received up to the closure of timings and reported by Book Running Lead Manager to the Stock Exchange.

##### Bid/Issue Program

Events	Indicative Dates
Bid/Issue Opening Date	Friday, September 05, 2025
Bid/Issue Closing Date* <sup>^</sup>	Wednesday, September 10, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Thursday, September 11, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or before Friday, September 12, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Friday, September 12, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Monday, September 15, 2025

\*Our Company may in consultation with the BRLM, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations

<sup>^</sup> UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Issue Closing Date.

#In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Two Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding Two Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 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.

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 143 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 285 of the RHP.

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

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The authorized share capital of the Company is ₹ 500,00,000 divided into 50,00,000 Equity Shares of ₹ 10 each. The Offered, subscribed, and paid-up share capital of the Company before the Issue is ₹ 1,55,75,580 divided into 15,57,558 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 60 of the RHP.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Mustak Odiya (2,500 Equity Shares) and Ravindra Dhareshivkar (2,500 Equity Shares) of ₹ 10 each.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE SME") in terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated April 30, 2025, from BSE for using its name in the Issue Document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Issue Document. Hence there is no specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 222 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF BSE ("BSE SME") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by BSE should not in any way be deemed of construed that the contents of the Issue Document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Issue Document. The investors are advised to refer to page 224 of the RHP for the full text of the Disclaimer Clause of BSE.

##### CREDIT RATING

This being the issue of Equity Shares, no credit rating is required.

##### DEBENTURE TRUSTEE

This being the issue of Equity Shares, the appointment of Trustees is not required.

##### IPO GRADING

Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

**TRACK RECORD OF BOOK RUNNING LEAD MANAGER:** The Merchant Banker associated with this Issue has handled 16 SME Public Issues in past three financial years.

**GENERAL RISK:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue 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 this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the issue including the risks involved. The Equity Shares Offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 23 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED  
503-504, 5th Floor, RG Trade Tower, Netaji Subhash Place, Pitampura, North West Delhi, Delhi – 110034, India  
Telephone: +91 11 4509 8234; Email: [ipo@expertglobal.in](mailto:ipo@expertglobal.in)  
Website: [www.expertglobal.in](http://www.expertglobal.in); Investor Grievance Email: [compliance@expertglobal.in](mailto:compliance@expertglobal.in)  
Contact Person: Mr. Shobit R. Agarwal  
SEBI registration number: INM000012874; CIN: U74110DL2010PTC205995

REGISTRAR TO THE ISSUE

Bigshare Services Private Limited  
S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India  
Telephone: +9122 6263 8200; Facsimile: +9122 6263 8299  
Email: [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com); Investor grievance email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
Contact Person: Mr. Sagar Pathare; Website: [www.bigshareonline.com](http://www.bigshareonline.com)  
SEBI Registration Number: INR000001385; CIN: U99999MH1994PTC076534

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Krupali Thakkar  
Company Secretary & Compliance Officer  
Vashishtha Luxury Fashion Limited  
307 and 308, Sun Industrial Estate, Sun Mill Compound Lower Parel West, Delisle Road, Mumbai, Maharashtra, India, 400013  
Tel No.: +91 22 49723618; Website: [www.vashishthaluxuryfashion.com](http://www.vashishthaluxuryfashion.com)  
Email ID: [mustak@vashishthaluxuryfashion.com](mailto:mustak@vashishthaluxuryfashion.com)

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-issue or post-issue related grievances including non receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all issue related queries and for redressal of complaints, investors may also write to the BRLM.

AVAILABILITY OF RHP:

Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange [www.bsesme.com](http://www.bsesme.com), the website of Book Running Lead Manager [www.expertglobal.in](http://www.expertglobal.in), and from the Registered Office of the Company.  
AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Vashishtha Luxury Fashion Limited (Telephone: +91 22 49723618) BRLM: Expert Global Consultants Private Limited (Telephone: +91 11 4509 8234) Syndicate Member: Nirman Share Brokers Pvt Ltd (Telephone: 0755-4260000), Registered Brokers, RTA and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of BSE ([www.bsesme.com](http://www.bsesme.com)) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.  
AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of abridged prospectus shall be available on the website of the Company, BRLM and BSE at [www.vashishthaluxuryfashion.com](http://www.vashishthaluxuryfashion.com), [www.expertglobal.in](http://www.expertglobal.in) and [www.bsesme.com](http://www.bsesme.com) respectively.  
SYNDICATE MEMBER: Nirman Share Brokers Private Limited.  
BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC OFFER BANK / REFUND BANK: IndusInd Bank Limited  
UPI: UPI Bidders can also Bid through UPI Mechanism.  
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Vashishtha Luxury Fashion Limited  
On Behalf of the Board of Directors

Sd/-  
Mustak Odiya  
Director

Place: Mumbai  
Date: August 29, 2025

Vashishtha Luxury Fashion Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies on August 29, 2025. The RHP shall be available on the website of the BRLM to the Issue at [www.expertglobal.in](http://www.expertglobal.in) and website of BSE i.e. [www.bsesme.com](http://www.bsesme.com) Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 23 of the RHP. Potential investors should not rely on the RHP for making any investment decision.  
The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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