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BAWEJA STUDIOS LIMITED

Corporate Identification Number: U92112MH2001PLC131253

Our Company was incorporated as "Baweja Movies Private Limited" on March 16, 2001 under the Companies Act, 1956 with the Registrar of Companies, Mumbai. Further, the name of our Company was changed to "Baweja Studios Private Limited" vide special resolution passed in the Extraordinary General Meeting dated July 09, 2021.

Registered Office: Flat No. C/65, Ashirwad, 2nd Cross Lane, Lokhandwala Complex, Andheri, Mumbai - 400053 Tel No: +91 22 3590 1403
Corporate Office: Flat No. 1307, 1310, 1316, 1317, 13th Floor, Peninsula Park, Veera Desai Road, Andheri West - 400053 Email Id: cs@bawejastudios.com | Website: www.bawejastudios.com
Contact Person: Nidhi Gajera, Company Secretary & Compliance Officer

THE PROMOTERS OF THE COMPANY ARE HARJASPAL SINGH BAWEJA, PARAMJIT HARJASPAL BAWEJA, HARMAN BAWEJA ROWENA BAWEJA THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 54,00,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BAWEJA STUDIOS LIMITED ("THE COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ (-) PER EQUITY SHARE (THE "OFFER PRICE"), (INCLUDING A PREMIUM OF ₹ (-) PER EQUITY SHARE), AGGREGATING UPTO ₹ (-) LAKHS ("THE OFFER"), COMPRISING A FRESH OFFER OF UP TO 40,00,000 EQUITY SHARES AGGREGATING UP TO ₹ (-) (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 14,00,000 EQUITY SHARES BY HARJASPAL SINGH BAWEJA AGGREGATING UP TO ₹ (-) ("OFFERED SHARES") ("OFFER FOR SALE"), AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

Table with 4 columns: Name of Selling Shareholders, Type, Number of Shares Offered /Amount (₹ In Lakhs), Weightage Average Cost Of Acquisition Per Equity Shares (IN ₹) *

*As certified by S S R C A & Co., Chartered Accountants dated January 15, 2024

We are a technology-driven content production house specializing in all formats of commercial motion picture with an aim to push the boundaries of storytelling and technology advancements in our field.

The offer is being made through the Book Building Process in accordance with Regulations 253(1) of the SEBI ICDR Regulations.

• QIB Portion: not more than 11% of the Net Offer • Retail Portion and not less than 42% of the Net Offer • Non-Institution Portion and not less than 42% of the Net Offer

PRICE BAND: ₹ 170 TO ₹ 180 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 17 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 18 TIMES THE FACE VALUE OF THE EQUITY SHARES

THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE FLOOR PRICE IS 21.71 TIMES AND AT THE CAP PRICE IS 22.99 TIMES.

BIDS CAN BE MADE FOR A MINIMUM BID LOT OF 800 EQUITY SHARES AND IN MULTIPLES OF 800 EQUITY SHARES THEREAFTER

In accordance with the recommendation of the Directors of our Company, pursuant to their resolution dated January 17, 2024, the above provided price band is justified based on quantitative factors (KPIs) disclosed in the 'Basis for the Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA" of primary and secondary transactions) disclosed in 'Basis for the Offer Price' chapter on pages 106 to 114 of the RHP

RISK TO INVESTORS

- 1. Our revenues and profitability are directly linked to the exploitation & growth of our Content Library. Any failure to source content could adversely affect our profitability & business growth.
2. We depend on our relationships with theatre operators and other industry participants to exploit our film content.
3. Our films are required to be certified by the Central Board of Film Certification (CBFC).
4. Our financial condition and business prospects could be materially & adversely affected if we do not complete the project as planned or if they experience delays or cost overruns.
5. The objects of the Offer include funding working capital requirements of our Company, which are based on certain assumptions and estimates.
6. Piracy of our content may adversely impact our revenues and business.
7. Some viewers or civil society organisations may find our film content objectionable.
8. Our ability to exploit our content is limited to the rights that we own or are able to continue to license from third parties.
9. Our financial position & results of operations fluctuate from period to period due to film delivery schedule & other factors and may not be indicative of results for future periods.
10. We require working capital funds for content acquisition and the failure to obtain additional financing in the form of debt or equity in a timely manner or on terms commercially favorable to us or at all, may adversely affect our content acquisition and our future profitability.
11. We will not receive any proceeds from the Offer for Sale. The Promoter Selling Shareholders will receive the net proceeds from the Offer for Sale.
12. The details of the average cost of acquisition of Equity Shares held by the Promoters

Table with 3 columns: Name, Number of Shares, Average Cost of Acquisition per Equity Share (IN ₹) *

*As certified by S S R C A & Co., Chartered Accountants, pursuant to their certificate dated January 15, 2024,

Also, a Promoter Selling Shareholder

13. Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of this Red Herring Prospectus

Table with 4 columns: Period, Weighted average cost of acquisition per Equity Share (IN ₹), Cap Price is 'x' times the weighted average cost of acquisition*, Range of acquisition price per Equity Share: lowest price - highest price (IN ₹)

*As certified by S S R C A & Co., Chartered Accountants, pursuant to their certificate dated January 17, 2024

14. Weighted Average Cost of Acquisition (WACA)

Since there are transactions to report to under (a) and no transaction to report under (b) therefore, information based on last 5 primary or secondary transactions

Table with 4 columns: Past Transaction, WACA (IN ₹), Floor Price (i.e. ₹ 170), Cap Price (i.e. ₹ 180)

*As certified by S S R C A & Co., Chartered Accountants, pursuant to their certificate dated January 17, 2024

15. Bid/Offer Period (except the Bid/Offer Closing Date) for the last 3 years:

Table with 4 columns: Type, Fiscal 2023, Fiscal 2022, Fiscal 2021

BID/OFFER PROGRAMME ANCHOR INVESTOR BIDDING DATE ON*: JANUARY 25, 2024 OFFER OPENS ON*: JANUARY 29, 2024 OFFER CLOSES ON**: FEBRUARY 01, 2024

*The Company and Promoter Selling Shareholder may in consultation with the Book Running Lead Manager, may considered participation by Anchor Investors in accordance with the SEBI ICDR regulations.

**UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

Indicate timetable in respect of the offer is set as below:

Table with columns: Bid/Offer Period (except the Bid/Offer Closing Date), Submission and Revision in Bids, Bid/Offer Closing Date*

* UPI Mandate end time and date shall be 5:00 pm on the Bid / Offer Closing Date.

QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their bids.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE

Table with 2 columns: ASBA*, Simple, Safe, Smart way of Application - Make use of it!!!, Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below. Mandatory in public issue. No cheque will be accepted

UPI - Now available in ASBA for Retail Institutional Investor and Non-Institutional Investor applying in public issues where the application amount is upto ₹ 5,00,000 applying through Registered Brokers, DPs and RTAs. Retail Institutional Investor and Non-Institutional Investor also have option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Offer Procedure" beginning on page 273 of the Red Herring Prospectus.

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBS) FOR THE ISSUE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "Offer Procedure" ON PAGE NO 273 OF THE RED HERRING PROSPECTUS. Our Company has received an In-Principle Approval Letter dated November 17, 2023 from National Stock Exchange of India Limited for using its name in the Red Herring Prospectus/Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required. DEBENTURE TRUSTEES: As this is an 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.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Lead Manager. The financial data presented in chapter "Basis of Issue Price" on

page 103 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the chapter titled "Risk Factors" and "Restated Financial Statement" on page 33 and 183 respectively of the Red Herring Prospectus.

INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013:

Contents of Main Objects as per Memorandum of Association of our Company: For information on the Main Objects of the Company, please see "History and Certain Corporate Matters" on page 157 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company.

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM: Harjaspal Singh Baweja and Paramjit Harjaspal Singh Baweja were the original subscribers to the Memorandum of Association who subscribed 5000 and 5000 Equity Shares each respectively of ₹ 10.00/- each.

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 Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 251 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("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 the Offer Document for the full text of the "Disclaimer Clause of NSE" on page 253 of the Red Herring Prospectus.

GENERAL RISKS: Investments in equity and equity related security involve a high 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 risk factors carefully before taking investment decision in the Offer. For taking an investment decision, investor must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the content of the RHP. Specific attention of the investors is invited to Risk Factors on page 33 of the RHP.

LEAD MANAGER TO THE ISSUE REGISTRAR TO THE ISSUE COMPANY SECRETARY AND COMPLIANCE OFFICER

Logos and contact information for FEDEX SECURITIES PRIVATE LIMITED, SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, and Nidhi Gajera.

FEDEX SECURITIES PRIVATE LIMITED: B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED: D-153 A, 1st Floor Okhla Industrial Area, Phase-I New Delhi - 110020, Delhi, India

Investors should contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

AVAILABILITY OF RED HERRING PROSPECTUS Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. 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.nseindia.com, the website of our Company Website at www.bawejastudios.com and also on website of Lead Manager at www.fedsec.in.

AVAILABILITY OF RED HERRING PROSPECTUS AND APPLICATION FORMS Copies of the Application Form and the Prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Offer Opening Date.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application 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. For more details on the ASBA process, please refer to the details given in Application Form and the Prospectus and also please refer to the chapter titled "Offer Procedure" on page 273 of the Red Herring Prospectus

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI BANK LIMITED All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus. Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 20 of the Prospectus before making any investment decision.

BAWEJA STUDIOS LIMITED On behalf of the Board of Directors Sd/- Harman Baweja Managing Director DIN: 02663248

Date: January 17, 2024 Place: Mumbai

BAWEJA STUDIOS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.fedsec.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at www.bawejastudios.com. For details, investors should refer to and rely on the Prospectus including the section titled "Risk Factors" beginning on page 33 of the Red Herring Prospectus.

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be issued and sold within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act. The Equity Shares have not been and will not be registered, listed or otherwise qualified under any other jurisdiction outside India and may not be issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.