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KALYAN JEWELLERS INDIA LIMITED

Our Company was originally formed as a sole proprietorship under the name of Kalyan Jewellers at Thiruvananthapuram in 1993. Thereafter, the sole proprietorship was converted into a partnership firm under the name of Kalyan Jewellers which was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, Kerala on May 4, 2006. Subsequently, the name of the partnership firm was changed from Kalyan Jewellers to Kalyan Jewellers TSK in the year 2008. The partnership firm was thereafter converted into a private limited company under the Companies Act, 1956 with the name Kalyan Jewellers TSK Private Limited and a certificate of incorporation dated January 29, 2009 was issued by the Registrar of Companies, Tamil Nadu at Coimbatore. Subsequently, the name of our Company was changed to Kalyan Jewellers India Private Limited, pursuant to our Shareholders' resolution dated February 7, 2009 and a fresh certificate of incorporation was issued by the Registrar of Companies, Tamil Nadu at Coimbatore on February 10, 2009. The name of our Company was further changed to Kalyan Jewellers India Limited upon conversion to a public limited company pursuant to our Shareholders' resolution dated March 28, 2016 and a fresh certificate of incorporation was issued by the Registrar of Companies, Ernakulam ("ROC") on June 15, 2016. For details of change in the name and address of the registered office of our Company, see "History and Certain Corporate Matters" on page 167 of the Red Herring Prospectus ("RHP") dated March 9, 2021. **Registered and Corporate Office:** TC-32/2042, Sitarum Mill Road, Punnunnam, Thiruvananthapuram, Kerala - 680 002; Tel: +91 487 2437 333 **Contact Person:** Mr. Jishnu R.G., Company Secretary and Compliance Officer; Tel: +91 487 2437 100; E-mail: compliance@kalyanjewellers.net; **Website:** www.kalyanjewellers.net **Corporate Identity Number:** U36911KL2009PLC024641

OUR PROMOTERS: MR. T.S. KALYANARAMAN, MR. T.K. SEETHARAM AND MR. T.K. RAMESH

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF KALYAN JEWELLERS INDIA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ 11,750 MILLION, COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ 8,000 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES ("OFFERED SHARES") AGGREGATING UP TO ₹ 3,750 MILLION, COMPRISING UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 1,250 MILLION BY MR. T.S. KALYANARAMAN ("PROMOTER SELLING SHAREHOLDER") AND UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 2,500 MILLION BY HIGHDELL INVESTMENT LTD ("INVESTOR SELLING SHAREHOLDER" AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS") AND SUCH OFFER, THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER".

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹ 20 MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"), THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [•] AND [•] % OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

*Our Company and the Selling Shareholders, in consultation with the Lead Managers, have offered discount of ₹ 8, which is 9.30% at the Floor Price and 9.20% at the Cap Price to Eligible Employees bidding in the Employee Reservation Portion.

QIB Portion: Not more than 50% of the Net Offer | Retail Portion: Not less than 35% of the Net Offer | Non-Institutional Portion: Not less than 15% of the Net Offer
Employee Reservation Portion : Up to [•] Equity Shares aggregating up to ₹ 20 million. A discount of ₹ 8 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.

Price Band: ₹ 86 to ₹ 87 per Equity Share of face value of ₹ 10 each.

The Floor Price is 8.6 times the face value of the Equity Shares and the Cap Price is 8.7 times the face value of the Equity Shares.

Bids can be made for a minimum of 172 Equity Shares and in multiples of 172 Equity Shares thereafter.



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 Investors ("RIIs").**
 Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. Retail Individual Investors 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. UPI may be availed by RIIs.

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" on page 430 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "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 www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the UPI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Global Co-ordinators and Book Running Lead Managers ("GCBRLMs") and the Book Running Lead Manager ("BRLM") on their respective email IDs as mentioned below; For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail ID: ipo_upi@npci.org.in.

Risks to Investors

- I. The five Lead Managers associated with the Offer have handled 32 public issues in the past three financial years, out of which 11 issues closed below the issue price on listing date.
- II. The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price band is 58.39.
- iii. Average cost of acquisition of Equity Shares for the Selling Shareholders in the Offer ranges from Nil per Equity Share to ₹ 56.61 per Equity Share and the Offer Price at upper end of the Price Band is ₹ 87 per Equity Share.
- iv. Weighted Average Return on Net Worth for last three financial years is 4.46%.

BASIS FOR OFFER PRICE

The Price Band and Offer Price will be determined by our Company and the Selling Shareholders in consultation with the Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process in the Offer 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 8.6 times the face value at the lower end of the Price Band and 8.7 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 135, 25, 212 and 366 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors: Some of the qualitative factors which form the basis for computing the Offer Price are: • Established brand built on the core values of trust and transparency; • One of India's largest jewellery companies with a pan India presence; • Hyperlocal strategy enabling us to cater to a wide range of geographies and customer segments; • Extensive grassroots "My Kalyan" network with strong distribution capabilities enabling deep customer outreach; • Visionary Promoters with strong leadership and a demonstrated track record supported by a highly experienced and accomplished senior management team and board of directors; • Wide range of product offerings targeted at a diverse set of customers; and • Robust and effective internal control processes to support a growing organisation and showroom network with a pan India presence.

For details, see "Our Business - Our Strengths and Risk Factors" on pages 137 and 25 of the RHP, respectively.

Quantitative Factors: The information presented below relating to our Company is based on the Restated Financial Information. For details, see "Financial Statements" on page 212 of the RHP. Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

I. Basic and Diluted Earnings per Share ("EPS") (Face value of ₹ 10 each)

As per Restated Consolidated Financial Information:

Fiscal / Period	Basic EPS (₹)	Diluted EPS (₹)	Weight
Fiscal 2020	1.70	1.49	3
Fiscal 2019	(0.04)	(0.04)	2
Fiscal 2018	1.70	1.51	1
Weighted Average	1.12	0.98	
Nine months ended Dec. 31, 2020*	(0.96)	(0.84)	

* Not annualised

As per Special Purpose Restated Standalone Financial Information:

Fiscal / Period	Basic EPS (₹)	Diluted EPS (₹)	Weight
Fiscal 2020	1.86	1.63	3
Fiscal 2019	0.13	0.11	2
Fiscal 2018	1.38	1.23	1
Weighted Average	1.20	1.06	
Nine months ended Dec. 31, 2020*	0.85	0.75	

* Not annualised

Notes: (1) Earnings per share calculations are done in accordance with Indian Accounting Standard (Ind AS) 33 on Earnings per Share as notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. (2) The ratios have been computed as below: a. Basic earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of equity shares outstanding during the year/period. b. Diluted earnings per share (₹) = Restated Net profit/loss attributable to equity shareholders / weighted average number of diluted equity shares outstanding during the year/period. (3) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight. (4) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period. This has been adjusted for all periods presented by giving effect to bonus and subdivision subsequent to the balance sheet date. (5) The above statement should be read with significant accounting policies and notes on Restated Consolidated Financial Information as appearing in the "Financial Statements" on page 212 of the RHP.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 86 to ₹ 87 per Equity Share:

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the higher end of the Price Band (number of times)
Based on basic EPS for the Fiscal 2020	50.59	51.18
Diluted EPS for the Fiscal 2020	57.72	58.39

Industry Peer Group P/E ratio

Particulars	P/E
Highest	84.23
Lowest	84.23
Average	84.23

Notes: (1) The industry high and low has been considered from the industry peer set provided under V - Comparison with listed industry peers. (2) For Industry P/E, P/E figures for the peer is computed based on closing market price as on February 23, 2021 at BSE, divided by Basic EPS on consolidated basis based on annual report of the company for the year ended March 31, 2020 submitted to stock exchanges.

III. Return on Net Worth ("RoNW"): As per Restated Consolidated Financial Information:

Year/Period ended	RoNW (%)	Weight
March 31, 2020	6.63	3
March 31, 2019	(0.18)	2
March 31, 2018	7.23	1
Weighted Average	4.46	
Nine months ended December 31, 2020*	(3.91)	

* Not annualised.

As per Special Purpose Restated Standalone Financial Information:

Year/Period ended	RoNW (%)	Weight
March 31, 2020	7.25	3
March 31, 2019	0.53	2
March 31, 2018	5.92	1
Weighted Average	4.79	
Nine months ended December 31, 2020*	3.22	

* Not annualised.

FOR FURTHER DETAILS, SEE "BASIS FOR OFFER PRICE" BEGINNING ON PAGE 105 OF THE RHP.

BID/OFFER PERIOD

OPENS ON: TUESDAY, MARCH 16, 2021*

CLOSES ON: THURSDAY, MARCH 18, 2021

* Our Company and the Selling Shareholders, in consultation with the Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.

In case of a revision in the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Selling Shareholders, in consultation with the Lead Managers, may 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, will be widely disseminated by notification to the Stock Exchange by issuing a public notice and also by indicating the change on the respective websites of the Lead Managers and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, shall be mandatorily required to participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective ASBA Account (as defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Offer Procedure" on page 430 of the RHP. **Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (if applicable, in case RIIs) 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.**

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 Certain Corporate Matters" on page 167 of the RHP and Clause III of the Memorandum of Association of the 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 501 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: The authorised, issued, subscribed and paid up share capital of our Company as on the date of the RHP is as follows: The authorised share capital of our Company is ₹ 20,005,000,000 divided into 2,000,500,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 9,380,990,350 divided into 938,099,035 Equity Shares of ₹ 10 each. For details, please see the section entitled "Capital Structure" beginning on page 85 of the RHP.

Names of signatories to the Memorandum of Association of our 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, at the time of signing of the Memorandum of Association, who subscribed to 45,000 Equity Shares, 22,500 Equity Shares, 22,500 Equity Shares, 15,000 Equity Shares, 15,000 Equity Shares, 15,000 Equity Shares and 15,000 Equity Shares, respectively as initial subscribers: Mr. T.S. Kalyanaraman; Mr. T.K. Seetharam; Mr. T.K. Ramesh; Ms. N.V. Ramadevi; Ms. Maya Ramakrishnan; Ms. Deepa Harikrishnan; and Ms. T.K. Radhika.

Listing: The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated September 3, 2020 and September 24, 2020, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A copy of this Red Herring Prospectus and the Prospectus shall be filed with the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents that will be available for inspection from the date of this Red Herring Prospectus up to the Bid/Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 501 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to part 407 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 should not in any way be deemed or construed that the DRHP has been cleared or approved by BSE nor does it certify, warrants or endorse the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of 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 RHP. The investors are advised to refer to page 412 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investment 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 have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of investors is invited to the section "Risk Factors" on page 25 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS			BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	
Axis Capital Limited 1st floor, Axis House, C-2 Wadia International Centre P.B. Marg, Worli, Mumbai 400 025 Maharashtra, India Telephone: +91 22 4325 2183 Email: kalyan.ipo@axiscap.in Investor Grievance e-mail: complaints@axiscap.in Website: www.axiscapital.co.in Contact Person: Ms. Mayuri Arya SEBI Registration No.: INM000012029	Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Center G-Block, Bandra Kurla Complex, Bandra East Mumbai 400 098, Maharashtra, India Telephone: +91 22 6175 9999 Email: kalyan.jewellers.ipo@citi.com Investor Grievance e-mail: investors.cgmib@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalbscreen1.htm Contact Person: Ms. Pallavi Garg SEBI Registration No.: INM000010718	ICICI Securities Limited ICICI Center, H.T. Parekh Marg Churchgate, Mumbai 400 020, Maharashtra, India Telephone: +91 22 2288 2460 Email: kalyan.ipo@icicisecurities.com Investor Grievance e-mail: investorcare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Mr. Rishi Tiwari / Mr. Shekhar Asnani SEBI Registration No.: INM000011719	SBI Capital Markets Limited 202, Maker Tower E, Cuffe Parade Mumbai 400 005, Maharashtra, India Telephone: +91 22 2217 8300 E-mail: kalyan.ipo@sbiicaps.com Investor Grievance e-mail: investorrelations@sbiicaps.com Website: www.sbiicaps.com Contact Person: Mr. Karan Savardekar / Mr. Sambit Rath SEBI Registration No.: INM000003531	BOB Capital Markets Limited Parinee Crescendo, 1704, B Wing, 17th Floor Plot no. C-38/39, G Block BKC Bandra East, Mumbai 400 051 Maharashtra, India Telephone: +91 22 6138 9300 Email: kalyan.ipo@bobcaps.in Investor grievance e-mail: investorgrievance@bobcaps.in Website: www.bobcaps.in Contact person: Ms. Nivedika Chavan / Mr. Nainad Jape SEBI registration number: INM000009926	Link Intime India Private Limited C-101, 1st Floor, 247 Park Lal Bahadur Shastri Marg Vikhroli (West), Mumbai 400083 Telephone: +91 22 4918 6200 Email: kalyan.ipo@linkintime.co.in Investor Grievance e-mail: kalyan.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan SEBI Registration No.: INR000004058
COMPANY SECRETARY AND COMPLIANCE OFFICER Mr. Jishnu R.G., TC-32/2042, Sitarum Mill Road, Punnunnam, Thiruvananthapuram, Kerala - 680 002 Telephone: +91 487 2437 100; Email: compliance@kalyanjewellers.net			Investors can contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Issue in case of any pre-Offer or post-Offer 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 or non-receipt of funds by electronic mode, etc.		

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" on page 25 of the RHP, contained therein before applying in the Issue. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, websites of the GCBRLMs, i.e. Axis Capital Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited and SBI Capital Markets Limited at www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalbscreen1.htm, www.icicisecurities.com and www.sbiicaps.com, respectively, and the BRLM, i.e. BOB Capital Markets Limited at www.bobcaps.in and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of Kalyan Jewellers India Limited, Tel: +91 487 24 37 100; GCBRLMs: Axis Capital Limited, Tel: +91 22 6175 9999; ICICI Securities Limited, Tel: +91 22 2288 2460; SBI Capital Markets Limited, Tel: +91 22 2217 8300 and BRLM: BOB Capital Markets Limited, Tel: +91 22 6138 9300 and Syndicate Members: SBICAP Securities Limited, Tel: +91 22 4227 3300 and Investec Capital Services (India) Private Limited, Tel: +91 22 6849 7400 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Issue. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Axis Securities Limited, Amrapali Capital & Finance Services Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, ANS Pvt Limited, Ashwani Dandia & Co., Centrum Broking Limited, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Pvt Limited, DB (International) Stock Brokers Ltd., Eureka Stock & Share Broking Services Limited, G Raj & Co. (Consultants) Limited, ICICI Securities Limited, IDBI Capital Markets & Securities Limited, Inventure Growth & Securities Ltd., Jhaveri Securities, JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., Kalpataru Multiplier Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Motilal Oswal Financial Services Limited, Ohm Securities, Patel Wealth Advisors Pvt Limited, Prabhudas Liladhar Pvt Ltd., Pravin Ratilal Share & Stock Brokers Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Ltd, Syntematix Shares and Stocks (India) Limited, Tanna Financial Services, Trade Bulls Securities (P) Ltd., Way2wealth Brokers Pvt. Limited, Yes Securities (India) Limited.

Escrow Collection Bank, Refund Bank: Axis Bank Limited and Public Offer Account Bank & Sponsor Bank: ICICI Bank Limited

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

Place: Thiruvananthapuram
Date: March 10, 2021

KALYAN JEWELLERS INDIA 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 at Kerala. The RHP shall be available on the websites of SEBI, BSE and NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and is available on the websites of the GCBRLMs, i.e. www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalbscreen1.htm, www.icicisecurities.com and www.sbiicaps.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 25 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. These materials are not for publication or distribution, directly or indirectly, in or into the United States. These materials are not an offer for the sale of the Equity Shares or other securities in the United States or elsewhere. The Equity Shares referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and 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 applicable state securities laws. No public offering of the Equity Shares or other securities is being made in the United States.

For KALYAN JEWELLERS INDIA LIMITED
 On behalf of the Board of Directors
 Sd/-
 Company Secretary and Compliance Officer