

# Now, a behemoth barrier-free toll plaza

MLFF tenders ongoing at 108 plazas, plan to cover 700+ in 2026; technology to save ₹7,000 cr a year on toll ops

**DHRUVAKSH SAHA**  
New Delhi, 11 May

Commuters breezing through a cloudy Monday morning on the Urban Extension Road (UER-II) in Delhi slow their cars in a clockwise — upon seeing the Mundka-Bakarkwala toll plaza, expecting boom barriers to momentarily halt their journey before a camera zeroes in on their number plate and tests them through.

But they're greeted by clear tarmac and the continually swerving arms of toll operators. They're waving at the flummoxed drivers, many of whom have stopped out of habit, to go past the plaza without halting.

"Maybe a technical defect has caused the toll plaza to become non-functional. Good, it saves me some money!" said the occupant of a vehicle crossing the plaza, only to realise that the toll had indeed been charged.



With the introduction of MLFF system at Mundka-Bakarkwala toll plaza on Delhi's Urban Extension Road-II, Indian vehicle owners will save fuel worth ₹28 crore a year

Little do they know their usual road has been chosen to be Delhi's first and India's second toll plaza to go barrier-less through the adoption of the Multi-Lane Free Flow (MLFF) technology.

The long-awaited technology was launched just 15 days ago on a stretch in Gujarat. At the launch of MLFF at the Mundka toll plaza, Highways Minister Nitin Gadkari said that the technology would boost toll revenue by plugging leakages and save around ₹7,000 crore a year on toll operations.

The system comprises four elements — automatic number plate recognition cameras (front and rear); radio frequency identification (RFID); reader antenna for identification of Fastag and light detection and ranging (LiDAR) for profiling vehicles; and an audit camera for verification.

The LiDAR starts identifying the object from a distance and slowly begins to form an image with accurate dimensions — critical to determining the rates based on the size of the vehicle.

Gadkari wants to implement the system at every national highway plaza with four lanes or more — this

encompasses around 700 plazas. Of these, work is in progress at 17 locations and tenders have been floated for 108 plazas.

Unlike the Chyros toll plaza on the Surat-Bharuch highway, which has no lanes with boom barriers and is effectively a seamless continuation of the road, the Mundka plaza still has its plaza infrastructure intact, with the boom barriers lifted.

"The Chyros toll plaza has seen a 50 per cent increase in toll revenue in the first 35 days of MLFF implementation," said National Highways Authority of India (NHAI) Chairman Santosh Kumar Yadav, allaying concerns of revenue loss.

He said half the users who had been issued e-tickets for unverified passage had shown wilful compliance by depositing the toll within 72 hours, with collection crossing ₹3 million.

The potential for increasing revenue is evident in the numbers, say senior officials. The average waiting

time at toll plazas after Fastag implementation is 47 seconds.

"Even in the best lanes in India, you would see up to 250 vehicles cross the barrier during peak hours. In barrier-less toll collection, since it is a seamless movement, more than 500 vehicles cross during peak hours. Throughput has immediately more than doubled," said Mudit Agarwal, chief executive officer, Indian Highways Management Company (IHMC), the arm of the NHAI managing the MLFF programme.

The queues led to higher logistics costs for freighters and deceleration and acceleration in a queue are also waste of fuel, he said.

According to Gadkari's estimates, owners of vehicles will save fuel worth ₹28 crore a year with the introduction of MLFF.

The government has prepared a multi-pronged plan to recover unpaid fees, including penalties such as not issuing the operational certificate and fitness certificate. However, concessionaires continue to have fears about loss of revenue due to non-compliant vehicles which will now pass the plaza without paying tolls, and have reportedly sought a compensation mechanism from

the government.

The short-term performance of MLFF should be evidence enough to allay fears of revenue loss and the industry may budge on its call for a compensation mechanism from the government, a senior government official said in six months, people will realise that the fears are overplayed," he added.

The NHAI has instituted an e-ticket system, under which a notice is sent to vehicles that pass a plaza without paying the fee, and if they choose to pay the dues within 72 hours, there will be no penalty levied on them. After the period lapses, they would have to pay twice the fee.

The plan had earlier run into a snag as the government did not want to install Chinese cameras at toll plazas due to security concerns.

At the Mundka Plaza, cameras manufactured by Germany's Bosch Mobility Solutions were installed. At the launch, the minister highlighted the need for seamless mobility in the National Capital Region, and criticised the Delhi government for charging an "environment compensation fee" on green cess on Delhi's borders, hindering mobility and making the effort counter-productive.

# Commuters rejoice, but toll plaza staffers sense doom at MLFF launch

With manual operations becoming obsolete, many of Mundka's 75 staffers await clarity

**DHRUVAKSH SAHA**  
New Delhi, 11 May

Ashok Singh, a staffer at the Mundka-Bakarkwala toll plaza, is not one to hide his frustration. "May the system crash and send erroneous challans to people," he quips, moments before finding out from a senior that he will be transferred to a manual toll plaza in Gujarat.

A relieved Singh, who hails from Varanasi, is one of the 75 staffers at the plaza, which does not require his services anymore, as the introduction of multi-lane free flow (MLFF) system has automated the highway toll collection process.

Currently, MLFF is operational only on two of the 700-plus eligible plazas, and there is plenty of room for many of the staffers to be accommodated elsewhere.

Highways minister Nitin Gadkari announced the plan to cover all of India's national and state highways to MLFF on Monday, toll plaza workers standing outside the air-conditioned venue worried that the nationwide rollout will take their jobs obsolete and render them jobless.

At the launch of multi-lane free flow in the national capital, Gadkari said toll collection



GADKARI SAID TOLL COLLECTION OPERATIONS EARLIER INCURRED EXPENDITURE OF NEARLY 15% OF COSTS, WHICH UNDER THE MLFF SYSTEM WAS EXPECTED TO REDUCE TO 3-4%

operations earlier incurred expenditure of nearly 15 per cent, which, under the MLFF system, was expected to reduce to around 3-4 per cent. He stated that the shift in operational cost could result in annual savings of approximately ₹5,000-6,000 crore.

"At any point, 25 operators are manning the Mundka toll plaza. With three shifts, there were around 75 of us working here," said 25-year-old Ramkrishna (name changed), who hails from Ratanam in Madhya Pradesh and earns ₹15,000 a month, is still waiting for directions from the National Highways Authority of India (NHAI) on where his next job will be. "We will have to look for other work once this technology is on every plaza," he said.

Officials are aware of the ease among the staffers.

"Not all of these jobs will be lost. Many of the operators will become evaluators in the new system," said a senior official. Validators work in the background to identify non-compliant vehicles and verify discrepancies in the vehicle data.

The government is also looking at avenues for reskilling of the staffers to integrate them into the new system where multi-lane free flow will be the norm.

# Bombay HC restrains Berger Paints ad, flags meme for disparagement

**BHAVINI MISHRA**  
New Delhi, 11 May

The Bombay High Court has barred further circulation of a Berger Paints advertisement that compared its Easy Clean product with that sold by Asian Paints. It observed that the commercial appeared to cross the line from comparative advertising into outright disparagement.

Justice Arif S. Doctor, in an interim order passed on May 8, found that Asian Paints had established a prima facie case. In his order, Justice Doctor took note of a segment in the ad where he flashed the word "Fraud!" following a stain-removal demonstration.

The dispute arose from a commercial intellectual property suit filed by Asian Paints Ltd against Nangal Enterprise and others, including Berger Paints India Ltd.

According to Asian Paints, its legal team was alerted on May 5 that a 102-second promotional clip titled Drishyam Series — Episode 1 was being circulated extensively in WhatsApp groups comprising painters and members of the trade. It later discovered that the video was uploaded on Instagram.

Asian Paints argued before the Court that the ad compared Berger's Easy Clean paint with its Apolite All Protect Shiney product. Although the narration did not expressly identify Asian Paints, the company contended that its paint container was displayed prominently enough for viewers to unmistakably recognise the rival product.

It submitted that the video projected Berger's paint as genuinely stain-resistant while portraying the Asian Paints product as ineffective through a lip-slick stain test.

Agreeing with the submissions, Justice Doctor observed that the commercial, when viewed in its entirety, disclosed a clear case of disparagement. The Court also accepted Asian Paints' apprehension that additional ads in the same vein could follow.

Also, the fact that the impugned advertisement titled Drishyam Series — Episode 1 justifies the serious apprehension of the Plaintiff that more such disparaging advertisements may follow soon. Hence, there is merit in the apprehension that the circulation of the impugned advertisement through WhatsApp and social media platforms has the potential to cause immense and irreparable harm to the goodwill and reputation of the Plaintiff and its said product," the order said.

# Fintechs set up SRO for digital precious metals ecosystem

**AJINKYA KAWALE**  
Mumbai, 11 May

Fintech industry members have established a self-regulatory organisation (SRO), the Digital Precious Metals Assurance Council of India (DPMACI) to enforce governance and transparency, to reduce regulatory uncertainty around digital gold.

Members include sellers and distributors of digital gold and silver in the country such as MMT-C-PAMP, Safe-Gold, Augmont, PhonePe, BharatPe, Mobikwik, Gulik, Lenden Club, and Credico. The SRO will be led by Nirupama Soundararajan who joined the association as an independent chairperson.

"Tensure all members adhere to the highest industry standards, the DPMACI framework will ensure a 1st pillar of accountability, verified through periodic audits and the requirement that all holdings conform to London/LA/IE/Indian gold delivery standards. It will also work towards the establishment of an ombudsman framework to address customer complaints and ensure redressal within agreed timeframes," DPMACI said in a statement.

In 2025, Securities and Exchange Board of India said digital gold products were outside its purview.

This recent regulatory move could not inspect fintech platforms' physical vaults to verify presence and purity of gold.

"By proactively instituting a common framework of transparency and ESG standards, we are building a foundation for sustainable growth that prioritises consumer trust. Institutionalised practices like independent audits and clear custodial safeguards are good for the entire sector as they reinforce consumer protection and market credibility," Soundararajan said in a statement.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO SUBSCRIBE OR PURCHASE SECURITIES AND IS NOT A PROSPECTUS ANNOUNCEMENT UNDER THE SEBI ICDR REGULATIONS AND DISCLOSURE REQUIREMENTS REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS"), NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES (AS DEFINED IN THE DRHP) IN COMPLIANCE WITH CHAPTER II OF THE SEBI ICDR REGULATIONS

**PUBLIC ANNOUNCEMENT**



Our Company was originally incorporated as a private limited company under Companies Act, 2013 in the name and style of "Gaurik Fashions Private Limited" vide Certificate of Incorporation dated March 24, 2017, issued by Registrar of Companies, Central Registration Centre, bearing CIN U52602DL2017PLC15230. Further, our company converted from private limited to public limited company pursuant to a special resolution passed by the members of our Company at the Extra-Ordinary General Meeting held on November 28, 2024 and a draft of our Company changed from "Gaurik Fashions Private Limited" to "Gaurik Fashions Limited" and Central Processing Centre, has issued a new certificate of incorporation consequent upon conversion dated November 28, 2025, bearing CIN U49890DL2017PLC153030. For further details, see "History and Certain Corporate Matters - Brief History of our Company" on page 189 of the draft red herring prospectus dated May 10, 2026 (the "DRHP").

Corporate Identity Number: U49890DL2017PLC153030  
Registered Office: 1<sup>st</sup> Floor, Rear Portion, Block A, Centre for Indian Classical Dance (CICD), Gulmohar Park, Hazrat Nizamuddin, New Delhi, 110016, India.  
Corporate Office: 16<sup>th</sup>, Hanuman 4.5<sup>th</sup> Floor, 5<sup>th</sup> Block, 1<sup>st</sup> Stage, HBR Layout, Bengaluru - 560043, Karnataka, India. Contact Person: Yogita, Company Secretary and Compliance Officer. Tel: 011-40113227. E-mail: cs@gaurikgroup.com. Website: www.gaurikgroup.com.

OUR PROMOTERS: VISHNU PILLAI, RAJESH DUDI, SWATI SINHA, AND ISHA DUDI

INITIAL PUBLIC OFFER OF UP TO 70,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF GAURIK FASHIONS LIMITED ("COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹14 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹4 PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹14 MILLION COMPRISING A FRESH ISSUE OF UP TO ₹2,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 8,00,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH AGGREGATING UP TO ₹1 MILLION ("OFFERED SHARES") BY ARIES OPPORTUNITIES FUND LIMITED (THE "INVESTOR SELLING SHAREHOLDER") AND SUCH EQUITY SHARES OFFERED BY THE INVESTOR SELLING SHAREHOLDER ("OFFER FOR SALE"), TOGETHER WITH THE FRESH ISSUE, ("OFFER"). THE OFFER WILL CONSIST OF 1% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER A PRE-IPO PLACEMENT, AS MAY BE PERMITTED UNDER APPLICABLE LAW, TO ANY PERSONS, AGGREGATING UP TO ₹1 MILLION, AT ITS DISCRETION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE, PRIOR TO THE COMPLETION OF THE OFFER. OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹10 EACH AND THE OFFER PRICE IS ₹14 TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN (A) EDITIONS OF (I) A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER, (II) EDITIONS OF (A) WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, HINDI BEING THE REGIONAL LANGUAGE OF DELHI WHERE OUR REGISTERED OFFICE IS LOCATED, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, and the revised Bid/Offer Period shall not exceed 10 Working Days, in case of force majeure, banking strike or similar unforeseen circumstances, our Company, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, 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, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and of the terminals of the members of the Syndicate, the Self-Certified Syndicate Banks ("SCSBs"), and by intimation to Designated Intermediaries and Sponsor (Bank(s)), as applicable.

This Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process and in compliance with Regulation 31(1) of the SEBI ICDR Regulations where in terms of Regulation 32(1) of the SEBI ICDR Regulations, not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") and such portion, as the QIB Portion, shall be reserved for allocation to the QIBs. The balance portion shall be reserved for allocation on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which (i) 35% shall be reserved for domestic mutual funds, and (ii) 65% shall be reserved for insurance companies and pension funds, subject to valid Bids being received from domestic mutual funds, life insurance companies and pension funds and/or above the Anchor Investor Allocation. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net Offer. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to other investors (other than QIBs) including Mutual Funds, subject to valid Bids being received or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 1% of the Net Offer shall be available for allocation to Non-Institutional Bidders other than (a) one-third of such portion shall be reserved for applications with application size of more than ₹1.00 million and up to ₹1.00 million and (b) such portion shall be reserved for applications with application size of more than ₹1.00 million, subject to the unsubscribed portion in either of said sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Investors ("RIAs") in accordance with the SEBI ICDR Regulations ("Retail Portion"), subject to valid Bids being received from them and/or above the Offer Price. Further, all potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Staked Amount ("ASBA") process by providing details of their respective bank accounts (including UPID) for UPID Bidders using UPI Mechanism (as defined hereinafter) in which the Bid amount will be blocked by the SCSBs or the Sponsor (Bank(s)), as applicable, to participate in the Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see "Offer Procedure" on page 304 of the DRHP.

This public announcement is made in compliance with the provisions of Regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing to undertake, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares pursuant to the Offer and has filed the DRHP dated May 10, 2026 with SEBI and the Stock Exchanges on May 10, 2026.

Pursuant to Regulation 26(1) of the SEBI ICDR Regulations, the DRHP filed with Securities and Exchange Board of India ("SEBI") shall be made available to the public for comments, if any, for period of at least 21 days, from the date of publication of this public announcement by hosting on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the Equity Shares are proposed to be listed and also on the website of the Registrar of Companies at www.registrarofcompanies.com and on the website of our Company at www.gaurikgroup.com. Our Company hereby invites the public to give their comments on the DRHP filed with SEBI and the Stock Exchanges, with respect to disclosures made in the DRHP. The comments of public are requested to send a copy of their comments to SEBI, to the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein below. All members must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company at their respective addresses mentioned herein below in relation to the Offer on or before 5.00 pm, on the 21<sup>st</sup> day from the date of publication of this public announcement in accordance with Regulation 26(2) of the SEBI ICDR Regulations.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this 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 SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 29 of the DRHP.

Any decision to invest in the Equity Shares described in the DRHP may only be made after the red herring prospectus ("Red Herring Prospectus") has been filed with the ROC and must be made solely on the basis of such Red Herring Prospectus, as there may be material changes in the Red Herring Prospectus from the DRHP.

The Equity Shares, when offered through the Red Herring Prospectus, are proposed to be listed on the main board of the Stock Exchanges.

For details of the main objects of the Company as contained in its Memorandum of Association, see "History and Certain Corporate Matters" on page 189 of the DRHP.

The liability of the members of the Company is limited. For details of the share capital, capital structure of the Company and the names of the signatories to the Memorandum of Association and the number of shares subscribed by them see "Capital Structure" on page 84 of the DRHP.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER
<p><b>Credora Partners Private Limited</b> 6<sup>th</sup> Floor, P V Wing, GSC Tower, Sector 30, Gurgaon - 122001, Haryana, India Telephone: +91-124-4293471 Email: info@credorapartners.com Contact Person: Parag Kumar Pasi Website: www.credorapartners.com Investor Grievance ID: investors@credorapartners.com SEBI Registration Number: INM00013411</p>	<p><b>Mas Services Limited</b> T-34 Floor, 2<sup>nd</sup> Floor, Okhla Industrial Area, Phase - II, New Delhi - 110023 Telephone Number: 011-26387281-83, 011-41320335 Fax: 011-26387384 Email: info@masserv.com and investor@masserv.com Contact Person: N.C. P. Website: www.masserv.com SEBI Registration Number: INR00000049</p>
<p><b>Unistone Capital Private Limited</b> A/305, Dynasty Business Park, Anandhi Kuruk Road, Anandhi East, Gurgaon - 122025, Haryana, India Telephone: +91 22 4604 6454 Email: info@unistonecapital.com Contact Person: Deep Shah Website: www.unistonecapital.com Investor Grievance ID: compliance@unistonecapital.com SEBI Registration Number: INM000012449</p>	
<p><b>COMPANY SECRETARY AND COMPLIANCE OFFICER</b></p> <p><b>Yogita</b> 1<sup>st</sup> Floor, Rear Portion Block A Centre for Indian Classical Dance (CICD), Gulmohar Park Hazrat Nizamuddin, New Delhi, 110016 India Telephone: 011-40113227. E-mail: cs@gaurikgroup.com. Website: www.gaurikgroup.com</p>	

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

For GAURIK FASHIONS LIMITED  
On behalf of the Board of Directors  
Sd/-  
Yogita  
Company Secretary and Compliance Officer

GAURIK FASHIONS 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 DRHP dated May 10, 2026 with SEBI and the Stock Exchanges on May 10, 2026. The DRHP shall be available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges, i.e., BSE at www.bseindia.com, NSE at www.nseindia.com where the Equity Shares are proposed to be listed and also on the website of our Company at www.gaurikgroup.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details regarding such risks, see the section titled "Risk Factors" on page 29 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision.

This announcement does not constitute an offer of the Equity Shares for sale in any jurisdiction, including the United States, and the Equity Shares may not be offered or sold in the United States absent registration under the US Securities Act of 1933 or an exemption therefrom. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. However, the Equity Shares are not being offered or sold in the United States.