

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



This is an Abridged Prospectus containing salient features of the Red Herring Prospectus of **Jay Ambe Supermarkets Limited** (the “Company”) dated September 02, 2025 filed with the Registrar of Companies, Ahmedabad, (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&sm>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID-CUM-APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the General Information Document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue. The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Members of the Syndicate, Registrar to the Issue (“RTA”), Collecting Depository Participants (“CDPs”), Registered Brokers, Banker to the Issue, Investors’ Association or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the website of SME Platform of BSE Limited (“BSE SME” or “Stock Exchange”) at www.bsesme.com and the website of the Company at www.citysquaremart.com and the website of the Book Running Lead Managers at www.beelinmb.com.



JAY AMBE SUPERMARKETS LIMITED

CIN: U74999GJ2020PLC118385; Date of Incorporation: November 23, 2020

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
A001, Shubh Vivid, Por Kudasán, Village- Kudasán, Gandhinagar, Gujarat-382421, India	Renuka Trikhá (Company Secretary and Compliance Officer)	Tel No: +916358027675 Email Id: cs@citysquaremart.com	www.citysquaremart.com

PROMOTERS OF OUR COMPANY: JIGNESH AMRATBHAI PATEL, HARSHAL DAXESHKUMAR PATEL, BHIKHABHAI SHIVDAS PATEL AND RUTWIJKUMAR MAGANBHAI PATEL

DETAILS OF THE ISSUE TO THE PUBLIC					SHARE RESERVATION			
Type	Fresh Issue size	Offer for Sale size	Total Issue size	Eligibility	QIBs	Non-Institutional Investors	Individual Investor	Market Makers
Fresh Issue	23,64,800 Equity Shares aggregating to ₹ [●] lakhs	Nil	23,64,800 Equity Shares aggregating to ₹ [●] lakhs	This Issue is being made in terms of Regulation 229(1) & 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended	Not more than 11,21,600 Equity Shares of face value of ₹10/- each.	Not less than 3,37,600 Equity Shares of face value of ₹ 10/- each.	Not less than 7,87,200 Equity Shares of face value of ₹ 10/- each.	1,18,400 Equity Shares of face value of ₹10/- each.

These Equity Shares are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”). For the purposes of the Issue, the designated Stock Exchange is the BSE Limited (“BSE”) (the “Designated Stock Exchange”).

Details of OFS by Promoters/ Promoter group/ other selling shareholders: - **Not applicable as the entire Issue constitutes fresh issue of Equity Shares**

Whether the company is compulsorily required to allot at least 75% of the net issue to public, to qualified institutional buyers- **Not applicable.**

PRICE BAND, MINIMUM BID LOT AND INDICATIVE TIMELINES

Price Band (For details of the Price Band and the basis for the Issue Price, please refer to the price band advertisement and the section titled “Basis for Issue Price” on page 131 of the RHP)	₹ 74 per Equity Share to ₹ 78 per Equity Share of face value of ₹10 each.
Minimum Bid Lot Size	A minimum of 3200 Equity Shares and in multiples of 1600 Equity Shares thereafter
Bid/Issue Opening Date*	Wednesday, September 10, 2025
Bid/Issue Closing Date	Friday, September 12, 2025
Finalization of Basis of Allotment with BSE	On or Before Monday, September 15, 2025
Initiation of refunds / Unblocking of Funds from ASBA Account**	On or Before Tuesday, September 16, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or Before Tuesday, September 16, 2025
Commencement of trading of the Equity Shares on BSE	On or Before Wednesday, September 17, 2025

*Our Company in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

** 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.

Weighted average cost of acquisition of all Equity Shares transacted in the one year, 18 months and three years preceding the date of the Red Herring Prospectus

Period	Weighted average cost of acquisition per Equity Share (in ₹) ^{SA}	Cap Price is ‘x’ times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹) ^{@^}
Last one year preceding the date of the Red Herring Prospectus	7.11	[●]	Nil - 66.00

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Last 18 months preceding the date of the Red Herring Prospectus	7.11	●	Nil - 66.00
Last three years preceding the date of the Red Herring Prospectus	7.11	●	Nil - 66.00

@Lowest acquisition price of Nil represents shares acquired pursuant to bonus issue made by the company in the respective period and secondary transactions conducted through gift of shares, while highest acquisition price represents consideration paid on preferential allotment made by the company as adjusted for the corporate actions.

\$Acquisition of shares includes shares acquired through primary transactions and secondary transactions whether through cash or other than cash.

^ Based on Certificate dated September 02, 2025, from peer reviewed Auditors of the company M/s. S J V P & Associates.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the BRLM on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in "Basis for Issue Price" on page no. 131 of the RHP or in case where, Price Band is not disclosed otherwise, will be advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily Gujarati regional language newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

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 entire 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 in the Issue 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 the Red Herring Prospectus. Specific attention of the investors is invited to section titled "Risk Factors" appearing on page no. 31 of the Red Herring Prospectus. and on page 7 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Members of the Syndicate, Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Depository Participants ("DPs"), underwriters, Banker to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the websites of Stock Exchange www.bsesme.com, respectively and the websites of the BRLM at www.beelinemb.com.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER

SME IPO:

Sr. No.	Issuer Name	Name of Merchant Banker	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30thCalendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90thCalendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180thCalendar Days from Listing
1.	Solarium Green Energy Limited	Beeline Capital Advisors Private Limited	18.93% (-3.03%)	50.60% (+6.58%)	+77.82% (+5.86%)
2.	Identixweb Limited	Beeline Capital Advisors Private Limited	15.70% (+5.51%)	12.98% (+9.70%)	N.A.
3.	Neptune Petrochemicals Limited	Beeline Capital Advisors Private Limited	17.54% (+3.19%)	+14.63% (+0.02%)	N.A.
4.	Cryogenic OGS Limited	Beeline Capital Advisors Private Limited	+157.34% (-4.00%)	N.A.	N.A.
5.	Monarch Surveyors and Engineering Consultants Limited	Beeline Capital Advisors Private Limited	+12.62% (-0.68%)	N.A.	N.A.
6.	BLT Logistics Limited	Beeline Capital Advisors Private Limited	N.A.	N.A.	N.A.
7.	Connplex Cinemas Ltd	Beeline Capital Advisors Private Limited	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com and www.nseindia.com, Issue Information from respective Prospectus.

MAIN BOARD IPO:

Sr. No.	Issuer Name	Name of Merchant Banker	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30thCalendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90thCalendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180thCalendar Days from Listing
1	Mamata Machinery Limited	Beeline Capital Advisors Private Limited	72.74% (-3.31%)	44.81% (-1.79%)	74.14% (+4.26%)
2	Borana Weaves Limited	Beeline Capital Advisors Private Limited	1.76% (+1.48%)	+0.35% (-0.30%)	N.A.
3	Shreeji Shipping Global Limited	Beeline Capital Advisors Private Limited and Elara Capital (India) Private Limited	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com and www.nseindia.com, Issue Information from respective Prospectus.

As per SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 the above table should reflect recent 7 issues (Initial Public Issues) managed by the BRLM. Hence, disclosure pertaining to recent 7 issues handled by the BRLM are provided

Name of Book Running Lead Manager	Beeline Capital Advisors Private Limited Telephone: +91 79 4918 5784; Investor Grievance ID: ig@beelinemb.com Website: www.beelinemb.com Email: mb@beelinemb.com Contact Person: Nikhil Shah SEBI Registration Number: INM000012917
Name of Syndicate Member	Spread X Securities Private Limited

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Name of Market Maker	Spread X Securities Private Limited Telephone: +91 79 6907 2018 E-mail: info@spreadx.in
Name of Registrar to the Issue	MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) Telephone: +91 8108114949 E-mail: jayambe.smeipo@in.mpms.mufg.com Investor grievance e-mail: jayambe.smeipo@in.mpms.mufg.com
Name of Statutory Auditor	M/s. Jay M. Shah & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable.
Name of Debenture Trustee	Not Applicable

Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidders), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Bidders (other than Individual Bidders) is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at www.sebi.gov.in .
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI circular No SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, the UPI Bidders may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism, is provided in the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , as updated from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com/ , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of CRTAs and CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the Registrar to Issue and Share Transfer Agents (RTAs) eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10 , as updated from time to time. The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19 for NSDL CDPs and at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18 for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Education Qualification / Corporate Information
1.	Mr. Jignesh Amratbhai Patel	Individual	He is a Chairman and Managing Director of the company. He has completed his Bachelor of Commerce from M.C. Shah Commerce College, affiliated with Gujarat University, Ahmedabad in the year 1999. He carries an experience of more than 19 years in the global and national level supermarket chain business.
2.	Mr. Harshal Daxeshkumar Patel	Individual	He is a Non-Executive Director of the company. He has completed Bachelor of Civil Engineering from Gandhinagar Institute of Technology, affiliated with Gujarat Technological University, Ahmedabad in the year 2021. Mr. Harshal brings over 6 years of comprehensive experience in business development.
3.	Mr. Bhikhabhai Shivdas Patel	Individual	He is a Non-Executive Director of the company. He has passed the Secondary School Examination from Gujarat Secondary School Certificate Examination Board, Baroda in the year 1972. He carries an experience of more than 6 years in the Human Resource Department in the retail business segment.
4.	Mr. Rutwikumar Maganbhai Patel	Individual	He is a Non-Executive Director of the company. He has completed Bachelor of Computer Engineering from Dharmsinh Desai University (Formerly known as D.D. Institute of Technology-Deemed University), Nadiad in the year 2007. He has over 6 years of experience in managing and business development, risk mitigation and marketing in the retail segment.

For details in respect of our Promoters, please see the section entitled “Our Promoters and Promoter Group” beginning on page 225 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company overview: City Square Mart is a brand owned by our company Jay Ambe Supermarkets Private Limited. Our Company was originally incorporated on November 23, 2020 under the name and style of ‘JAY AMBE SUPERMARKETS PRIVATE LIMITED’, pursuant to a certificate of incorporation dated November 23, 2020 issued by the Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by the Shareholders in an Extraordinary General Meeting held on December 24, 2024 with a fresh certificate of incorporation dated February 25, 2025 issued by Registrar of Companies, Ahmedabad. Consequently, the name of our Company was changed to ‘Jay Ambe Supermarkets Limited’. The corporate identification number of our Company is U74999GJ2020PLC118385.

Product/ Service Offering and Industries Served: Our company is engaged in the business of trading of FMCG material, grocery, Home Textile, Home Décor, Cloths, or Apparels, Toys, Gift Articles, Footwear and other house hold items, via supermarkets. City Square Mart has a strong presence in Gujarat with multiple store outlets situated at various locations across the state.

Revenue segmentation by product/service offering:

Based on the Restated Financial Information:

(₹ in lakhs)

Particulars	For the Financial Year ended on March 31					
	2025		2024		2023	
	(₹ in lakhs)	% of total revenue from operations	(₹ in lakhs)	% of total revenue from operations	(₹ in lakhs)	% of total revenue from operations
Fast Moving Consumer Goods	3,614.13	76.25%	2,459.44	73.61%	2,561.37	78.35%
Apparels and Footwear	566.52	11.95%	602.77	18.04%	261.49	8.00%
General Merchandise	487.77	10.29%	221.43	6.63%	414.22	12.67%
Other Operating Revenue*	66.85	1.41%	55.05	1.65%	31.89	0.98%
Total	4,735.28	99.90%	3,338.68	99.92%	3,268.96	99.99%

*Other Operating revenue primarily includes Franchisee fees, Listing & Display Charges and Royalty Income.

Geographies Served: Our entire revenue is generated from domestic operations, primarily within the state of Gujarat. We operate stores across several cities in Gujarat, including Ahmedabad, Gandhinagar, Visnagar, Himmatnagar, and Bhuj.

Revenue Segmentation by Geographies:

Based on the Restated Financial Information:

(₹ in lakhs)

Particulars	For the Financial Year ended on March 31					
	2025		2024		2023	
	(₹ in lakhs)	% of total revenue from operations	(₹ in lakhs)	% of total revenue from operations	(₹ in lakhs)	% of total revenue from operations
Gandhinagar	2,405.25	50.74%	1,843.55	55.17%	1,876.27	57.39%
Ahmedabad	1,207.71	25.48%	615.77	18.43%	877.27	26.83%
Visnagar	646.72	13.64%	461.38	13.81%	431.76	13.21%
Himmatnagar	375.85	7.93%	263.89	7.90%	83.67	2.56%
Bhuj	99.74	2.10%	-	-	-	-
Ananad	-	-	154.09	4.61%	-	-
Total	4,735.28	99.90%	3,338.68	99.92%	3,268.96	99.99%

Key Performance Indicators (“KPIs”):

Financial KPIs of our company

(₹ in lakhs)

Particulars	For the fiscal ended		
	March 31, 2025	March 31, 2024	March 31, 2023
GAAP Measures			
Revenue from Operations (₹ in lakhs)	4,735.28	3,338.68	3,268.96

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Particulars	For the fiscal ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Profit after tax (PAT) (₹ in lakhs)	275.37	154.89	35.30
Non-GAAP Measures			
EBITDA (₹ in lakhs)	498.60	316.08	124.33
EBITDA Margin (%)	10.53%	9.47%	3.80%
PAT Margin (%)	5.82%	4.64%	1.08%
Return on Equity (RoE) (%)	26.07%	29.10%	15.18%
Return on Capital Employed (%)	24.12%	21.34%	12.32%

Based on certificate by Peer Reviewed Auditor, M/s. S J V P & Associates (FRN: 136958W), Chartered Accountants vide its certificate dated September 02, 2025.]

Notes:

1. Revenue from Operations means addition of revenue from customers and other operating income.
2. PAT means profit for the year provides information regarding the overall profitability of the business.
3. EBITDA = Restated profit after tax for the year before exceptional items + finance costs + total tax expense/(credit) + depreciation and amortisation expense- Other income.
4. EBITDA Margin (%) = EBITDA / Revenue from Operations.
5. PAT Margin (%) = PAT / Revenue from Operations.
6. Return on Equity is calculated as restated profit after tax for the year divided by average total equity.
7. Return on Capital Employed (%) is calculated as earning before interest and tax (EBIT) / Average Capital Employed. EBIT is calculated as "Profit before tax + Interest expenses" and Capital Employed is calculated as "Total Equity + Non-Current Borrowings + Current Borrowing+ Deferred Tax Asset/(Liability)- Intangible Assets including Intangible Assets under Development".
8. Number of Stores represents the total number of stores in the end of respective year.
9. Number of Permanent Employees means total number of permanent employees as at the end of respective year.

Operational KPIs of our company

Particulars	As on/ for the financial year ended March 31		
	2025	2024	2023
Number of Stores	15	10	10
Number of Permanent Employees	115	110	65


Based on certificate by Peer Reviewed Auditor, M/s. S J V P & Associates (FRN: 136958W), Chartered Accountants vide its certificate dated September 02, 2025.

Client Profile and Industries Served: The Business we are engaged in is a B2C business model and accordingly, we have a huge base of retail clients who buy their required goods from our stores. Therefore, the details of major clientele are not applicable to us. We operate in Indian retail sector.

Revenue Segmentation in terms of top customer, top 5 customers and top 10 customers:

We have a wide customer base and do not have any material dependence on any particular customers.

Intellectual Property: Following are the details of the Trademarks Registered in the name of our company and our subsidiary, in India:

Sr. No.	Brand Name/Logo/ Trademark	Class	Nature of Trademark	Owner	Application No. and Date/ Registration No.	Status	Validity
1.	 CITY SQUARE MART	35	Device Mark	Jay Ambe Trading*	Application No.: 3909698 Date of Application: August 07, 2018	Registered	Registration is for 10 years from the date of application

*The trademark stated above is registered in the name of the partnership firm of the promoters of the company whose business was taken over in the company after incorporation of the company. The company has signed a Deed of assignment of trademark dated June 14, 2022 with said firm and has applied to the Trademarks registry for registration of assignment vide application dated July 06, 2022. The Trademarks Registry [TMR] vide its letter dated July 11, 2024 has intimated the partnership firm at its address with notice of 30 days to raise any objection to the assignment of trademark to the company. The matter is yet pending before TMR.

Market Share: Not Applicable.

Manufacturing Plant: Not Applicable.

Employee Strength: As of March 31, 2025, our workforce comprised 115 permanent employees and 32 employees outsourced from service provider.

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BOARD OF DIRECTORS

Sr. No.	Name and designation	Designation	Experience and educational qualification	Other directorships
1	Jignesh Amratbhai Patel	Chairman and Managing Director	He is Chairman and Managing Director of the company. He has completed his Bachelor of Commerce from M.C. Shah Commerce College, affiliated with Gujarat University, Ahmedabad in the year 1999. He carries an experience of more than 19 years in the global and national level supermarket chain business.	Indian Companies: Nil Foreign Companies: Nil
2.	Rutwikumar Maganbhai Patel	Non-Executive Director	He is Non-Executive Director of the company. He has completed his Bachelor of Computer Engineering from Dharmsinh Desai University (Formerly known as D.D. Institute of Technology-Deemed University), Nadiad in the year 2007. He has over 6 years of experience in managing and business development, risk mitigation and marketing in the retail segment.	Indian Companies: Momsan Food Private Limited Foreign Companies: Nil
3.	Harshal Daxeshkumar Patel	Non-Executive Director	He is Non-Executive Director of the Company. He has completed his Bachelor of Civil Engineering from Gandhinagar Institute of Technology, affiliated with Gujarat Technological University, Ahmedabad in the year 2021. Mr. Harshal brings over 6 years of comprehensive experience in business development.	Indian Companies: Nil Foreign Companies: Nil
4.	Bhikhabhai Shivdas Patel	Non-Executive Director	He is Non-Executive Director of the Company. He has passed the Secondary School Certificate Examination from the Gujarat Secondary School Certificate Examination Board, Baroda in the year 1972. He carries an experience of more than 6 years in the Human Resource Department in the retail business segment.	Indian Companies: Nil Foreign Companies: Nil
5.	Poonam Pravinbhai Panchal	Independent Director	She is Independent Director of the Company. She completed her Bachelor of Business Administration (BBA) from K.S. School of Business Management, affiliated with Gujarat University in Ahmedabad, in 2013. In 2015, she earned her Master of Business Administration (MBA) with a specialization in Finance from the same institution. She became a member of the Institute of Company Secretaries of India in 2016 having membership number A44616. Additionally, she obtained her Bachelor of Laws (Special) degree from Maneklal Nanavati Law College, affiliated with Gujarat University in Ahmedabad, in 2018. She has over 8 years of experience working with various listed companies, managing Regulatory and Statutory compliances.	Indian Companies: Alfa Ica (India) Limited Foreign Companies: Nil
6.	Tanmay Rajendrakumar Mehta	Independent Director	He is Independent Director of the Company. He holds the membership of Institute of Chartered Accountant of India since 2019. He also holds degree of Bachelor of Laws from Gujarat University since 2022 and Bachelor of Commerce from Maharaja Krishnakumarsinhji Bhavanagar University since 2015. He has over 2 years of experience in field of financial reporting, budgetary control, MIS reporting and due diligence tasks like review of compliance of Listed entities.	Indian Companies: 1. Mehta Hitech Industries Limited 2. Sampati Securities Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” on page 206 of the RHP.

OBJECT OF THE ISSUE

The Issue Proceeds from the Fresh Issue will be utilized towards the following objects:

1. Purchase of existing store of the company located at Nana Chiloda, Ahmedabad (“Acquisition of Identified Store”)
2. Purchase of fit-outs for Three (3) new stores.
3. To Meet Working Capital Requirements.
4. General Corporate Purpose.

(Collectively referred as the “Objects”)

Proposed schedule of implementation and deployment of Net Proceeds:

(₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount already deployed	Amount to be funded from the Net Issue Proceeds	Estimated Utilization of Net Issue Proceeds (Upto FY 2025-26)*	Estimated Utilization of Net Issue Proceeds (Upto FY 2026-27)*
1.	Purchase of existing store of the company located at Nana Chiloda, Ahmedabad (“Acquisition of Identified Store”)	425.00	51.00	425.00	425.00	425.00
2.	Purchase of fit-outs for Three (3) new stores	522.71	59.39	463.32	463.32	463.32
3.	To Meet Working Capital Requirements	450.00	0.00	450.00	250.00	450.00
4.	General Corporate Purpose [^]	●	●	●	●	●
	Total	●	●	●	●	●

* To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Object. Due to general business exigencies, the use of Net proceeds may be interchangeable.

[^]To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. However, the use of Net proceeds for General Corporate Purposes shall not exceed 15% of the aggregate of the gross proceeds of the Fresh Issue or ₹ 1,000 lakhs, whichever is less.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: Not Applicable.

Shareholding Pattern as on the date of the RHP: The details of shareholding of our Promoters, members of the Promoter Group and Public Shareholders as on the date of the Red Herring Prospectus are set forth below:

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Category of Shareholder	Pre-Issue number of shares*	% Holding of Pre- Issue
Promoters and Promoter Group	46,58,547	71.50
Public	18,56,607	28.50
Total	65,15,154	100.00

*Based on beneficiary statement dated August 29, 2025.

Number/Amount of equity shares proposed to be sold by Selling Shareholders: NotApplicable.

SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in Lakhs except stated otherwise)

Particulars	For the Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Total Income from operations (Net)	4,735.28	3,338.68	3,268.96
Net Profit/(Loss) before Tax and extraordinary items	381.58	212.65	45.30
Net Profit/(Loss) after Tax and extraordinary items	275.37	154.89	35.30
Equity Share Capital	651.52	200.00	173.02
Reserves and Surplus	705.55	555.31	136.39
Net Worth	1,357.06	755.31	309.42
Basic Earnings per share (in ₹)	4.50	2.70	0.65
Diluted Earnings per share (in ₹)	4.50	2.70	0.65
Return on Net Worth (%)	20.29	20.51	11.41
Net Asset Value per equity share	20.83	12.59	5.54

INTERNAL RISK FACTOR

Below mentioned risks are the top 5 risk factors as per the RHP, for details refer to section titled "Risk Factors" on page 31 of the RHP

1. All of our stores are presently located in Gujarat. However, we plan to expand into new geographies and may be exposed to significant liability and could lose some or all of our investment in such regions, as a result of which our business, financial condition and results of operations could be adversely affected.
2. All the properties on which we run our stores are taken on rent/lease by us and many of them have been taken by us from third parties on short term lease/rent basis. Any disruption of rent agreements so entered by us or any objections from the owners of these properties to let us continue our operations or vacate those properties on short notice may have a material and adverse impact on the business of our Company. Further, some of our lease agreements may have certain irregularities because of which we may be unable to effectively enforce our leasehold rights which may have a material and adverse impact on the business of our Company.
3. We have significant working capital requirements and our inability to meet the working capital requirements may have an adverse effect on our results of operations.
4. If we are unable to maintain an optimal level of inventory, our business, results of operations, financial condition and cash flows may be adversely affected.
5. We intend to utilise a portion of the Net Proceeds for funding our capital expenditure requirements. This includes Purchase of Existing Store of the company located at Nana Chiloda, Ahmedabad and Purchase of fit-outs for Three (3) new proposed stores, which may be subject to the risk of unanticipated delays in implementation, cost overruns and other project risks and uncertainties.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

A. There are no pending Litigation against our Company, our Group Companies, our Promoters, Directors or Subsidiary of the company except mentioned below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	Nil	Nil	Nil	NA	1	120.00
Against the Company	Nil	2	Nil	NA	Nil	54.32
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Directors other than Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiary Company						
By our Subsidiary Company	NA	NA	NA	NA	NA	NA
Against our Subsidiary Company	NA	NA	NA	NA	NA	NA
Key Managerial Personnel (KMPs) Other than Directors						
By our KMPs (Other than Directors)	Nil	NA	Nil	NA	NA	NA
Against our KMPs (Other than Directors)	Nil	NA	Nil	NA	NA	NA

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" beginning on page no. 293 of RHP.

B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Company and amount involved:

1. Consumer Complaint No. 371/2023 titled "Jay Ambe Supermarkets Pvt. Ltd. V/s. Reliance General Insurance Co. Ltd. & Anr." filed under the Consumer Protection Act, 2019 before Hon'ble Consumer Dispute Redressal Commission of Gandhinagar District at Gandhinagar wherein Company is seeking order to be passed for a sum insured of Rs. 1,20,00,000/- with interest @ 18 % per annum from November 08, 2023, the date on which the insurance company issued the claim rejection letter, till payment along with other relief(s) sought for loss to

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the company on account of break out of fire in the Retail mart of the company at Visnagar, Mehsana on June 19, 2023. The case is pending adjudication before Hon'ble Commission.

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action

D. Brief details of outstanding criminal proceedings against the Promoters: Nil

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGERS/COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with, and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made, or regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.