



This is an abridged prospectus containing salient features of the Prospectus dated March 22, 2025 (the “Prospectus”). You are encouraged to read greater details available in the Prospectus (Download link: <https://retaggioindustries.com/prospectus/>).

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

(Please scan this QR Code to view the Prospectus)

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Non- Syndicate Registered Brokers, Registrar and Share Transfer Agents, Underwriters, Bankers to the Issue or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of Securities and Exchange Board of India (‘SEBI’), Stock Exchange (BSE Limited) Lead Manager and the Company where the equity shares are proposed to be listed (Stock Exchange) that is www.sebi.gov.in; www.bseindia.com; www.gretexcorporate.com and www.retaggioindustries.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.



RETAGGIO INDUSTRIES LIMITED

Corporate Identification Number: U36990MH2022PLC374614

Registered Office	Contact Person	Email and Telephone	Website
Unit-204, Options Primo, Plot No.X-2, Next to Akruti Software Park, Andheri E, Mumbai-400093, Maharashtra, India.	Mr. Savinay Lodha Managing Director	Email Id: info@retaggioindustries.com Tel no: 022-66913355	www.retaggioindustries.com

PROMOTERS OF THE COMPANY: MR. SAVINAY LODHA, MS. NIDHI LODHA AND M/S. RETAGGIO TRADING SERVICES LLP

DETAILS OF OFFER TO PUBLIC				
Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (By no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (By no. of shares or by amount in ₹)	Eligibility
Fresh Issue	Up to 61,98,000 Equity Shares amounting up to ₹ 1,549.50 Lakhs	Nil	₹ 1,549.50 Lakhs	This Issue Is Being Made in Terms of Regulation 229(2) of Chapter IX of The SEBI (ICDR) Regulations, 2018 as Amended.

These equity shares are proposed to be listed on SME Platform of BSE Limited (designated stock exchange).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (up to a maximum of 10 selling shareholders)

Name	Type	No. of Shares offered/ Amount (in ₹)	WACA in ₹ Per Equity	Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity
Not Applicable as The Entire Issue Constitutes Fresh Issue of Equity Shares							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

Price Band, Minimum Bid Lot & Indicative Timelines	
Issue Price*	₹ 25.00 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	6,000 Equity Shares
Bid/Offer Open On	Thursday, March 27, 2025
Bid/Closes Open On	Wednesday, April 02, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, April 03, 2025
Initiation of Refunds	On or about Friday, April 04, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, April 04, 2025

Price Band, Minimum Bid Lot & Indicative Timelines

Commencement of trading of Equity Shares on the Stock Exchange | Monday, April 07, 2025

*For details of **Price Band** and **Basis of Issue Price**, please refer to page 76 of Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 each and the Issue Price is 2.5 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 76 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 RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, 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 the Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” at page 28 of the Prospectus and on page 09 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and / or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. www.bseindia.com and the Lead Manager at www.gretexcorporate.com.

PRICE INFORMATION OF LEAD MANAGER* GRETEX CORPORATE SERVICES LIMITED

Issuer Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30 th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90 th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180 th calendar days from listing
Paramount Dye Tec Limited	Gretex Corporate Services Limited	-23.31, [-3.25]	-18.73, [216.73]	N.A.
Subam Papers Limited		-6.57, [-2.56]	-11.07, [-2.95]	N.A.
Rapid Multimodal Limited		-36.12, [3.89]	-44.63, [-4.03]	-50.05, [-9.43]
Akme Fintrade (India) Limited		-11.82, [3.38]	-13.15, [7.93]	-28.58, [-0.17]
Associated Coaters Limited		51.59, [6.56]	55.67, [9.69]	40.10, [7.69]
Owais Metal and Mineral Processing Limited		100.76, [0.13]	361.20, [0.56]	408.55, [12.26]
Zenith Drugs Limited		-40.37, [-0.58]	-37.14, [3.31]	-7.80, [11.82]

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding

financial years managed by each Merchant Banker with common issues disclosed once.

<p>Names of Lead Manager and contact details (telephone and email id)</p>	<p>GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel No.: +91 93319 26937 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Mr. Pradip Agarwal SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128</p>
<p>Name of the Syndicate Member</p>	<p>N/A</p>
<p>Name of the Market Maker</p>	<p>GRETEX SHARE BROKING LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel. No.: +91 022 6930 8502/03 Email: compliance@gretexbroking.com Contact Person: Mr. Deepak Navinchandra Shah SEBI Registration No: INZ000166934 CIN: U65900MH2010PLC289361</p>
<p>Name of Registrar to the Issue and contact details</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Tel No.: +91 – 22 – 6263 8200; Fax No.: +91 – 22 – 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534</p>
<p>Name of Statutory Auditor & Peer Review Auditor</p>	<p>M/s Gopal Agarwal & Co, Chartered Accountants, Chartered Accountants (Statutory Auditor and Peer review Auditor)</p>
<p>Name of Credit Rating Agency and the rating or grading obtained if any</p>	<p>Not Applicable</p>
<p>Name of Debenture Trustee, if any.</p>	<p>Not Applicable</p>
<p>Self-Certified Syndicate Banks</p>	<p>The list of banks is available on: https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</p>
<p>Non-Syndicate Registered Brokers</p>	<p>You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 206 of the Prospectus.</p>

Details regarding website address(es) / link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stockbrokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange (www.bseindia.com) and updated from time to time.
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PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Savinay Lodha	Individual	Mr. Savinay Lodha , aged 42 years, is the founding Promoter and is designated as Managing Director of our Company. He was appointed on the Board of our Company since incorporation and was appointed as Managing Director w.e.f. October 01, 2022. He has experience of more than 10 years in the line of business of the Company. He has completed Bachelor of Commerce from Mumbai University in the year 2003. He is a self-driven individual who believes in teamwork. He is a dynamic leader with experience of over a decade in the business of Manufacturing and Trading of Ornaments and Jewellery of all kinds. He has an expertise in forming Business Strategies and ensures timely implementation of the same. He is responsible for overall operations of the company.
2	Ms. Nidhi Lodha	Individual	Ms. Nidhi Lodha , aged 38 years, is the Promoter and Non-Executive Director of our Company. Upon incorporation of Retaggio Industries Limited, she was appointed as one of the directors of the company and later her designation was changed from Executive Director to Non-Executive Director w.e.f. January 06, 2023. She has completed her bachelor's in commerce from Maharshi Dayanand Saraswati University, Ajmer in the year 2007. She has experience in jewellery designing and was a Jewellery Designer in M/s. Vaibhav Gems since 2016. She has experience of more than 6 years in jewellery designing. In the Company, she is responsible for designing and developing product portfolio.
3.	M/s. Retaggio Trading Services LLP (RTSL)	Corporate	Retaggio Trading Services LLP , hereinafter referred to as RTSL incorporated as Limited Liability Partnership on February 22, 2022, vide certificate of incorporation bearing LLPIN ABA-7624 under the provisions of the Limited Liability Partnership Act, 2008 issued by Registrar of Companies, Central Registration Centre. The Promoter- Retaggio Trading Services LLP is registered with the Registrar of Companies, Mumbai, 100, Everest, Marine Drive, Mumbai 400 002, Maharashtra, India.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

We are a Jewellery manufacturing company with a strong presence and experience in catering to B2B segment of the industry. We specialize in the production and sale of a wide range of jewellery products, including gold jewellery, diamond jewellery, precious stones, and other fancy jewellery and bullion in the form of coins and bars. Jewellery manufacturing is the process of designing and creating jewellery, including rings, bangles, necklaces, bracelets, earrings, and other types of decorative pieces. We specialize in crafting heritage and high-end jewelry pieces, emphasizing craftsmanship and unique designs. Jewellery manufacturing is a skilled trade that requires experience, attention to detail, and creativity. Mass-produced jewellery is often made using automated processes, while custom-made jewellery is crafted by hand and may take longer to produce. The quality of the final product is largely dependent on the skills of the manufacturer, and we are passionate about crafting beautiful, high-quality jewellery that tells a unique story. Right from the initial design phase to the final product, every step of the manufacturing process is carefully planned and executed to create pieces that are both stunning and durable. We also have display centre at our registered office.

Our Business Products: Rings, Bangles, Earrings and Necklaces. For further details refer chapters titled “ Our Business” on page no 100 on Prospectus.

Geographies Serves: The Company serves its activities and operations within India.

Key Performance Indicators: Experienced Promoters and Management, Product Quality & Timely Delivery, Needs of Customers, Progressive Employer, Wide product range & Timely fulfilment of orders.

(₹ in Lakhs)

Key Financial Performance	For the half year ended on September 30, 2024	For the financial year ended March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations ⁽¹⁾	902.89	2,327.83	2,306.59	-
EBITDA ⁽²⁾	158.12	518.35	415.91	(0.64)
EBITDA Margin ⁽³⁾	17.51	22.27	18.03	-
PAT	81.13	334.11	308.99	(0.64)
PAT Margin ⁽⁴⁾	8.99	14.35	13.40	-
Networth ⁽⁵⁾	1,938.77	1,857.63	1,526.94	4.36
RoE % ⁽⁶⁾	4.27	19.74	40.36	(29.36)
RoCE% ⁽⁷⁾	5.01	17.04	15.84	(14.68)

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(5) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulate

(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total debt (long term borrowings + short term borrowings).

Client Profile or Industries Served: Company is involved in gems and jewellery industry.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Ascertainable

Intellectual Property, if any: As on the date of the Prospectus, Our corporate name and logo have been registered under the Trade Marks Act, 1999.

Employee Strength: 15

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Mr. Savinay Lodha	Managing Director	Experience: He has experience of more than 10 years in the marketing, manufacturing, banking and finance, compliance, and overall business administration. Educational Qualification: Bachelor of Commerce.	Indian Companies: <ul style="list-style-type: none">Evergreen Trafyn Private LimitedRiddhesh Ospitalita Services Private Limited Foreign Companies: Nil Limited Liability Partnerships: <ul style="list-style-type: none">Retaggio Trading Services LLP
2	Mr. Noratan Singh Rao	Executive Director	Experience: He has more than 10 years of experience in the line of business of the Company. Qualification: Higher Secondary School.	Indian Companies: Nil Foreign Companies: Nil Limited Liability Partnerships: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
3	Ms. Nidhi Lodha	Non-Executive Director	Experience: She has experience of more than 6 years in jewellery designing Qualification: Bachelor of Commerce	Indian Companies: • Evergreen Trafyn Private Limited Foreign Companies: Nil Limited Liability Partnerships: • Retaggio Trading Services LLP
4	Ms. Sushila Vinod Parakh	Independent Director	Experience: She is working as Executive Director with Soulaa Jewels Private Limited since September 18, 2024. Qualification: Bachelor of Commerce, University of Bombay	Indian Companies: • Soulaa Jewels Private Limited Foreign Companies: Nil Limited Liability Partnerships: Nil
5	Mr. Mitesh Patnecha	Independent Director	Experience: He has experience of more than 15 years in the field of Management. Qualification: Masters in Commerce	Indian Companies: Nil Foreign Companies: Nil Limited Liability Partnerships: Nil

For further details in relation to our Board of Directors, see “**Our Management**” beginning on page 131 of the Prospectus.

OBJECTS OF THE ISSUE

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Total Estimated Expenditure	Amount to be financed from Internal Accruals	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2026*
1	Repayment/Prepayment of Certain Debt Facilities	208.89	18.89	190.00
2	Working Capital Requirements	3,488.48	2,338.48	1,150.00
	Total	3,697.37	2,357.37	1,340.00

*Net proceeds from the issue are expected to be received in April 2025 or later, hence the deployment will happen in FY26 only

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

Name of monitoring agency, if any: Not Applicable

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible Securities	Not Applicable
Issue Size	Not Applicable
Interest on Convertible Securities	Not Applicable
Conversion Period of Convertible Securities	Not Applicable
Conversion Price for Convertible Securities	Not Applicable
Conversion Date for Convertible Securities	Not Applicable
Details of Security created for CCD	Not Applicable

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

SHAREHOLDING PATTERN:

Sr.No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	93,67,410	99.99%
2.	Public	750	0.01
	Total	9,368,160	100.00%

For further details please refer “*Capital Structure*” beginning on page 59 of the Prospectus

Number/amount of equity shares proposed to be sold by selling shareholders, if any. Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the period ended on	For the financial year ended on		
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Share Capital	936.82	936.82	936.82	5.00
Reserves and surplus	1001.95	920.81	590.12	(0.64)
Net Worth	1,938.77	1,857.63	1,526.94	4.36
Total Income	902.89	2,327.83	2,306.59	-
Profit after Tax	81.13	334.11	308.99	(0.64)
Total Borrowings	1,138.81	1,140.20	1,089.07	-
Other Financial Information				
Basic & Diluted EPS (₹)	0.87	3.57	8.07	(1.28)
Return on Net worth (%)	4.18	17.99	20.24	(14.68)
Net Asset Value Per Share (₹)	20.70	19.83	39.89	8.72

For further details please refer “*Financial Statement as Restated*” beginning on page 157 of the Prospectus.

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus:

1. There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
2. Demand for our products may decrease due to changes in consumer preferences and fashion habits, which could have a material adverse effect on our business, results of operations, and financial condition.
3. Jewellery are often perceived as luxury purchases. Any factor negatively impacting discretionary spending by consumers may adversely affect our business, results of operations, financial condition and prospects.
4. The non-availability or high cost of quality gold bullion, silver, diamonds and other precious and semiprecious stones may have an adverse effect on our business, results of operations and financial condition.
5. We require a few approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Issuer Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.
6. Under-utilization of our manufacturing capacities and an inability to effectively utilize our manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.
7. Fluctuation in prices, non-availability or high cost of quality of gold, silver, diamonds and other precious and semi-precious stones may have an adverse effect on our business, results of operations and financial condition.
8. Our Company has been formed specifically for the purpose of acquisition of the business of M/s Vaibhav Gems (Proprietorship firm of our Promoter) thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.
9. Our company has delayed in filing Professional tax returns.
10. Too much Geographical concentration of our Business in one location can impact our Business

For further details please refer the section titled “*Risk Factors*” on page 28 of the Prospectus

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding claim against the company and amount involved:

Nature of Proceedings	Number of cases	Amount involved (₹ in lakhs)
Direct Tax (Income Tax)	1	85.48
Direct Tax (TDS)	3	0.20
Indirect Tax (GST)	Nil	Nil

B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
Not Applicable				

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: Not Applicable

D. Brief details of outstanding criminal proceedings against Promoters: Not Applicable

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER – NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations 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 Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.