**WEBSITE DISCLAIMER FOR DRHP AND THE IPO AV**

***FIRST PAGE***

**NOT FOR ACCESS IN OR BY, OR DISTRIBUTION OR TRANSMISSION IN, INTO OR TO, DIRECTLY OR INDIRECTLY, THE UNITED STATES OF AMERICA (INCLUDING ITS TERRITORIES AND POSSESSIONS), ANY STATE OF THE UNITED STATES AND THE DISTRICT OF COLUMBIA (THE “UNITED STATES”) OR ANY JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.**

**THESE MATERIALS ARE NOT DIRECTED AT OR INTENDED TO BE ACCESSED BY PERSONS LOCATED OUTSIDE INDIA.**

**IMPORTANT:** You must read and agree with the terms and conditions of the following disclaimer before continuing.

The following disclaimer applies to the Draft Red Herring Prospectus of Studds Accessories Limited (“**Company**”) dated March 26, 2025 (“**DRHP**”) filed with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange of India Limited (together, “**Stock Exchanges**”) on March 27, 2025, as well as the audio visual film of the Company dated April 3, 2025 (“**IPO AV**”), in relation to the proposed initial public offering of the equity shares of face value of ₹ 5 each (“**Equity Shares**”) of the Company (“**Offer**”).

**THE DRAFT RED HERRING PROSPECTUS IS BEING MADE AVAILABLE ON THIS WEBSITE IN ELECTRONIC FORM SOLELY TO COMPLY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (“SEBI ICDR REGULATIONS”).**

**THE IPO AV IS BEING MADE AVAILABLE ON THIS WEBSITE IN ACCORDANCE WITH CIRCULAR ON “AUDIOVISUAL (AV) PRESENTATION OF DISCLOSURES MADE IN PUBLIC ISSUE OFFER DOCUMENTS” DATED MAY 24, 2024, ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA.**

You are advised to read this disclaimer carefully before reading, accessing or making any other use of the DRHP and the IPO AV. In accessing the Draft Red Herring Prospectus and/or the IPO AV, you agree to be bound by the following terms and conditions, including any modifications to them from time to time.

Each of the Draft Red Herring Prospectus and the IPO AV is directed at, and is intended for distribution to, and use by, residents of India only. No part of the contents of the Draft Red Herring Prospectus and the IPO AV shall be copied or duplicated in any form by any means or redistributed.

The Draft Red Herring Prospectus and the IPO AV are for information purposes only and do not constitute, and should not be construed as, directly or indirectly, an offer or invitation to sell or the solicitation of an offer or invitation to purchase any Equity Shares in any jurisdiction. Any such offer or solicitation, if made, would only be made pursuant to the Red Herring Prospectus (“**RHP**”) which may be filed with the relevant Registrar of Companies in the future (if you are in India) or the RHP and the preliminary international wrap (if you are outside India), together with any supplementary pricing information. Potential investors should not rely on the DRHP in making any investment decision.

Potential investors should note that investment in the Equity Shares involves a high degree of risk and for details relating to such risks, please refer to the RHP (when available), including the section titled *“Risk Factors”,* and for potential investors outside India, the preliminary international wrap (when available), including the section titled “Additional Risk Factors for International Investors”.

The Equity Shares to be issued in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares to be offered in the Offer have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States 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 U.S. Securities Act and applicable state securities laws. The Equity Shares to be offered in the Offer will be offered and sold only outside the United States in “offshore transactions” as defined and in reliance on Regulation S under the U.S. Securities Act.

IFL Capital Services Limited (*formerly known as IIFL Securities Limited*) and ICICI Securities Limited (together, “**Book Running Lead Managers**”), and their respective affiliates, directors, officers, agents, representatives, advisers and employees do not accept any liability whatsoever, direct or indirect, that may arise from the use of the information contained on this website.

The information in the DRHP and the IPO AV is as of the date thereof and none of the Company, Promoters, the Book Running Lead Managers or their respective affiliates, directors, officers, agents, representatives, advisers or employees are under any obligation to update or revise the DRHP and the IPO AV to reflect circumstances arising after the date thereof.

You are reminded that documents transmitted in electronic form may be altered or changed during the process of transmission and consequently, neither the Company, the Book Running Lead Managers nor any of their respective affiliates, directors, officers, agents, representatives, advisers or employees accepts any liability or responsibility whatsoever in respect of alterations or changes which have taken place during the course of transmission of the DRHP and the IPO AV in electronic format.

You are accessing this website at your own risk, and it is your responsibility to take precautions to ensure that it is free from viruses.

**IF YOU ARE NOT PERMITTED TO VIEW THE MATERIALS ON THIS WEBSITE OR ARE IN ANY DOUBT AS TO WHETHER YOU ARE PERMITTED TO VIEW THESE MATERIALS, PLEASE EXIT THIS WEBPAGE.**

[***Note****: Please include a Continue” button that will take the user to the next page.*]

***SECOND PAGE***

To access this information, you must confirm, by pressing on the button marked “I Confirm”, that at the time of access, you are located in India. If you cannot make this confirmation, you must press the button marked “I Do Not Confirm”.

 [***Note****: Please include appropriate buttons for “I Confirm” and “I Do Not Confirm”.*]

**IF THE USER SELECTS THE “I CONFIRM” BUTTON THEN PROVIDE ACCESS TO THE DRHP AND THE AV IPO IN THE THIRD PAGE**

***ELSE***

**IF THE USER SELECTS THE “I DO NOT CONFIRM” BUTTON THEN PROVIDE DISPLAY THE FOLLOWING MESSAGE**

“You are not permitted to view the materials in this section of the website.”