



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Chatha Foods Limited dated March 12, 2024 filed with the Registrar of Companies, Chandigarh (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available from the website of Company at www.cfpl.net.in Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF 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 (as defined below). The investors are advised to retain a copy of the RHP and 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, Registrar to the Issue, Registrar and Share Transfer Agent (“RTA”), Collecting Depository Participants (“CDPs”), Registered Brokers, Banker to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of the website of BSE Limited (“BSE”, the “Stock Exchange”) at www.bseindia.com, the website of the Company at www.cfpl.net.in and the website of the Book Running Lead Manager at www.indorient.in.

CHATHA FOODS

PROCESSED & FROZEN FOOD

CHATHA FOODS LIMITED

Corporate Identification Number: U15310PB1997PLC020578; **Date of Incorporation:** October 8, 1997

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE & EMAIL	WEBSITE
272, Mota Singh Nagar, Jalandhar – 144 001, Punjab, India	Village Chaundheri Ambala Road, Mohali - 140 501, India	Priyanka Oberoi Company Secretary & Compliance Officer	Tel:+ 91 18146 16381 Email: cs@cfpl.net.in	www.cfpl.net.in

OUR PROMOTERS: PARAMJIT SINGH CHATHA, GURPREET CHATHA, GURCHARAN SINGH GOSAL AND ANMOLDEEP SINGH

DETAILS OF ISSUE TO PUBLIC

Type	Fresh Issue Size (₹ in lakhs)	Offer for Sale Size	Total Issue Size (₹ in lakhs)	Eligibility and Share Reservation	Share Reservation			
					QIBs	NIBs	RIBs	Market Maker
Fresh Issue	Upto ₹3,400 Lakhs	Nil	Upto ₹3,400 Lakhs	This Issue is being made pursuant to Regulation 229(2) and 253(1) of SEBI ICDR Regulations, as amended. (The post Issue face value capital of our Company exceeds ₹1,000 lakhs but does not exceed ₹2,500 lakhs)	Not more than 28,30,000 Equity Shares	Not less than 8,50,000 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Retail Individual Bidders	Not less than 19,82,000 Equity Shares available for allocation or Issue less allocation to QIB Bidders and Non-Institutional Bidders	Upto 3,00,000 Equity Shares

THE FACE VALUE OF EQUITY SHARES IS ₹10 EACH. THE FLOOR PRICE IS ₹53 PER EQUITY SHARE WHICH IS 5.3 TIMES OF THE FACE VALUE AND THE CAP PRICE IS ₹56 PER EQUITY SHARE WHICH IS 5.6 TIMES OF THE FACE VALUE. THE MINIMUM BID LOT IS 2,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER.

The Equity Shares are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”). For the purpose of the Issue, the Designated Stock Exchange will be BSE Limited.

DETAILS OF SELLING SHAREHOLDERS AND OFFER FOR SALE

Name	Type	Number of equity shares offered and amount	Weighted average cost of acquisition per equity share (in ₹)*
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NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band [^]	₹53 per Equity Share to ₹56 per Equity Share of Face Value of ₹10 each
Minimum Lot Size	2,000 Equity Shares
Issue Opening Date ^(*)	Tuesday, March 19, 2024
Issue Closing Date ^{(**)(#)}	Thursday, March 21, 2024
Finalization of Basis of Allotment with BSE	On or about Tuesday, March 26, 2024
Initiation of Refunds / unblocking of funds from ASBA Account ^(***)	On or about Wednesday, March 27, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Wednesday, March 27, 2024
Commencement of trading of the Equity Shares on BSE	On or about Wednesday, March 27, 2024

[^]For details of Price Band and Basis for Issue Price, please refer to price band advertisement and section titled ‘Basis of issue Price’ on page 82 of Red Herring Prospectus.

^(*) 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 Investors shall Bid on the Anchor Investor Bidding Date, i.e., one Working Day prior to the Bid/Issue Opening Date.

^(**) Our Company, in consultation with the Book Running Lead Manager, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

^(***) In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchange bidding platform until the date on which the amounts are unblocked; (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the SCSB 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. Post the Issue BRLM shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.^(#) The UPI mandate end time and date shall be 5:00 pm on the Bid/ Issue Closing Date. UPI mandate end time and date shall be at 5:00 pm on the Bid/ Issue Closing Date.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in private transactions exempt from the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales occur.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10 per equity share. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under section titled “Basis for Issue Price” on page 82 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. 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

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the 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 Red Herring Prospectus. Specific attention of the investors is invited to section titled “*Risk Factors*” beginning on page 23 of the RHP.

PROCEDURE

You may obtain a physical copy of the Application Form and the Red Herring Prospectus from the Stock Exchange, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriter, banker to the issue, Collecting Depository Participants (“CDPs”), 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 General Information Document (GID) from website of SEBI at www.sebi.gov.in, website of BSE, www.bseindia.com, website of the Company at www.cfpl.net.in and website of the BRLM at www.indorient.in.

PRICE INFORMATION OF PAST ISSUES HANDLED BOOK RUNNING LEAD MANAGER

Issue Name	+/- % change in closing price,(+/- % change in closing benchmark) - 30th calendar days from listing	+/- % change in closing price,(+/- % change in closing benchmark) - 90th calendar days from listing	+/- % change in closing price,(+/- % change in closing benchmark) - 180th calendar days from listing
Secmark Consultancy Limited	-50.71, [2.37]	-58.92, [23.05]	-55.07, [26.65]
eMudhra Limited	-2.61, [-4.27]	38.81, [4.68]	20.79, [12.49]
Techknowgreen Solutions Limited	99.01, [-4.49]	209.01, [6.43]	NA
New Jaisa Technologies Limited	186.17, [-1.61]	172.45, [11.15]	NA
Canarys Automation Limited	37.26, [-2.10]	24.19, [10.69]	NA
Plada Infotech Services Limited	-10.52, [-1.65]	-17.50, [9.96]	NA

*Name of Book Running Lead Manager: Indorient Financial Services Limited

Sources: All share price data is from www.bseindia.com and www.nseindia.com.

GENERAL INFORMATION

Name of Book Running Lead Manager and contact details (telephone and Email Id)	Indorient Financial Services Limited Telephone: +91-79772 12186; Email: compliance-ifsl@indorient.in Investor Grievance Id: wecare@indorient.in
Name of Registrar to the Issue and contact details (telephone and email id)	Skyline Financial Services Private Limited Telephone: + 011-2681 2682-83; Email: ipo@skylinerta.com , info@skylinerta.com ; Investor Grievance Id: ipo@skylinerta.com
Name of Statutory Auditor	M/s A. Bafna & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the abovementioned link. The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 . The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and it’s updated from time to time.
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 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023

	(to the extent applicable), UPI Bidders may apply through the SCSBs and mobile applications using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=y e s&intmId=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=y e s&intmId=43 for mobile applications or at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to ASBA Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=y e s&intmId=35 and updated from time to time. For more information on such branches collecting Bid-cum-Application Forms from the Syndicate at Specified Locations, refer to the above-mentioned SEBI link.
Registered Brokers	Bidders can submit Bid cum Application Forms in the Issue using the stock brokers network of the Stock Exchange, i.e., through the Registered Brokers at the Broker Centers. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and email address, is provided on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , respectively, as updated from time to time.
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to the issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the BSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? , as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchange at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? , as updated from time to time. For further details, see “ <i>Issue Procedure</i> ” on page 200 of the RHP.

OUR PROMOTERS

Sr. No	Name	Individual / Corporate	Experience & Educational Qualifications
1.	Paramjit Singh Chatha	Individual	He is associated with our Company since inception. He has completed his higher secondary education. Has over 25 years of experience in frozen and ready-to-eat processed food industry and has been involved in planning and formulating the overall business and commercial strategy of the Company.
2.	Gurpreet Chatha	Individual	Associated with our Company since 30/8/2004. Has completed his higher secondary education. Has around 20 years of experience in frozen and ready-to-eat processed food industry and has been actively engaged in the purchase and supply chain section of the Company.
3.	Gurcharan Singh Gosal	Individual	Associated with us since 1/10/2001. Holds Bachelor of Arts degree in Economics from Punjab University. Has 47 years of work experience in food industry. During 1976-1994, he was president of food chains in Canada, like Gregory’s Restaurant, Montreal, Tabagie S&R Montreal Limited, Restaurant La Bouche Ltd. etc.
4.	Anmoldeep Singh	Individual	Anmoldeep Singh, aged 47 years, is the Promoter of our Company. He has completed his higher secondary education. He has over 17 years of experience in Sales. He is also a director in Chatha Financial Services Private Limited.

For Further details see “*Our Promoter and Promoter Group*” on page 148 of the Red Herring Prospectus

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Founded in 1997, Chatha Foods Limited (CFL) is a frozen food processor, serving top QSRs (Quick Serving Restaurants), CDRs (Casual Dining Restaurants), and other players in the HoReCa (Hotel-Restaurant-Catering) segment. As such, we are deeply connected with the Indian food services/dining out industry and this accounted for almost our entire revenue for the six months ended September 30, 2023. For six months ended September 30, 2023 and Fiscal 2023, (i) Domino’s India franchise accounted for 44.41% and 51.53%, (ii) Subway’s India franchise accounted for 27.09% and 31.16%, respectively (ii) Café Coffee Day accounted for 1.24% and 1.40%, (iv) Chili’s & Pauls India accounted for 2.26% and 1.64%, (v) Wok Express accounted for 3.45% and 1.91% and (vi) Burger Singh accounted for 0.76% and 0.58%, of our revenues in that period/ Fiscal. In addition, our brands, which sells under “Chatha Foods” are distributed through our network of 29 distributors covering 32 cities across India and catering to the needs of 126 mid segment & standalone small QSR brands.

Our diversified product portfolio includes three categories:

- (a) **Non-Vegetarian:** We manufacture and sell non-vegetarian products such as pizza toppings, sandwich fillings, burger patties, snacks and more to leading QSR’s, CDR’s and other HoReCa segment players.
- (b) **Vegetarian:** We manufacture and sell vegetarian products such as pizza toppings, sandwich fillings, burger patties, taco fillings to leading QSR’s, CDR’s and other HoReCa segment players. We ventured into vegetarian products in the year 2022.
- (c) **Plant-Based:** We manufacture and sell plant-based products such as plant-based sausages, salami, pepperoni; Indian snacks like kebabs, tikkas & samosas; plant-based nuggets & burger patties, grilled burger patties to certain QSRs, CDRs and other HoReCa segment players.

Revenue segmentation by product category:

Sr. No.	Product Segment	Revenue Mix (₹ in Lakhs)			
		Six months ended September 30, 2023	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
1.	Non-vegetarian	6,405.89	11,220.95	8,575.46	6,118.06
2.	Vegetarian	191.94	15.84	0.00	0.00
3.	Plant-based	564.70	485.97	157.95	0.00

Key Performance Indicators of Our Company:

Particulars*	Six months ended September 30, 2023**	Fiscal 2023	Fiscal 2022	Fiscal 2021
No. of SKU’s	171	204	150	134
<i>Non – vegetarian</i>	110	150	125	134
<i>Vegetarian</i>	18	5	0	0
<i>Plant based</i>	43	49	25	0
No. of customers	37	33	22	23
No. of Employees	327	284	255	235
Total revenues [in INR Lakhs]	7,078.03	11,724.23	8,740.31	6,119.03
EBITDA [in INR Lakhs]	659.64	708.95	445.81	(203.50)
EBITDA (%)	9.32%	6.05%	5.10%	(3.33%)
PAT [in INR Lakhs]	341.04	245.20	67.24	(400.35)
PAT (%)	4.82%	2.09%	0.77%	(6.54%)
Net Worth [in INR Lakhs]	2,516.15	2,175.12	1,929.93	1,862.68
Debt Service Coverage Ratio	2.67	1.98	1.33	(0.24)
Return on Net Worth (%)	14.54%	11.95%	3.55%	(19.41%)
Return on Capital Employed (%)	14.81%	13.43%	6.11%	(15.85%)
Current Ratio (Times)	0.98	0.83	0.67	0.70
Cash Conversion Cycle (Days)	24	16	9	4

* As approved by resolution of the Audit Committee of our Board dated March 8, 2024 and as certified by M/s. A. Bafna & Co, Chartered Accountants, the Statutory Auditor of our Company pursuant to their certificate dated March 8, 2024. ** Not annualized

Manufacturing Facility: We operate through our Manufacturing Facility located at Village Chaundheri, Ambala Road, District Mohali, Punjab – 140 501, India. The following tables set forth the annual installed capacity of our Manufacturing Facility for the production of our products for the respective period mentioned below:

Manufacturing Facility	Units of Installed Capacity	Installed Capacity as of September 30, 2023	Capacity Utilization (%) during six months ended September 30, 2023	Installed Capacity as of March 31, 2023	Capacity Utilization (%) in Financial Year 2023	Installed Capacity as of March 31, 2022	Capacity Utilization (%) in Financial Year 2022	Installed Capacity as of March 31, 2021	Capacity Utilization (%) in Financial Year 2021
Non-Vegetarian	MT	5,562.49	68.86	5,562.49	64.06	5,562.49	51.33	4,800.00	46.00
Vegetarian & Plant-Based	MT	2,277.60	27.71	2,277.60	4.21	2,277.60	1.92	-	-

Geographies Served: Pan India

Intellectual Properties:

Our Company has the following registered trademarks:

 - Device Mark	 - Device Mark	 - Device Mark
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Our Company has made an application for registration with the Registrar of Trademarks for registration of our logo and word marks such as NAX and Chatha Foods and the same are pending for registration before the Registrar of Trademarks. For risks involved with respect to inability to obtain such registrations, please refer Risk Factors beginning on page 23 of the RHP.

Client Profile and Industry Served: Presently, we serve in the India food services / dining out industry and cater to 126 mid segment & standalone small QSR brands and to CDR's and HoReCa segments.

Employee Strength: As at September 30, 2023, we had 327 employees.

For further details, please refer section titled "Our Business" beginning on page 101 of the RHP.

BOARD OF DIRECTORS

Sr. No	Name & Designation	Experience & Educational Qualifications	Other Directorships
1.	Paramjit Singh Chatha Chairman & Managing Director	Associated since inception. He has completed his higher secondary education. Has over 25 years of experience in frozen and ready-to-eat processed food industry and has been involved in planning and formulating the overall business and commercial strategy of the Company.	1. Chatha Financiers Private Limited 2. Chatha Financial Services Private Limited
2.	Gurcharan Singh Gosal Whole-time Director	Associated with us since 1/10/2001. Holds Bachelor of Arts degree in Economics from Punjab University. Has 47 years of work experience in food industry. During 1976-1994, he was president of food chains in Canada, like Gregory's Restaurant, Montreal, Tabagie S&R Montreal Limited, Restaurant La Bouche Ltd. etc.	Nil
3.	Gurpreet Chatha Whole-time Director	Associated with our Company since 30/8/2004. Has completed his higher secondary education. Has around 20 years of experience in frozen and ready-to-eat processed food industry and has been actively engaged in the purchase and supply chain section of the Company.	Nil
4.	Purnachand Upadrashta Non-Executive Independent Director	Has a postgraduate degree in food technology from Bombay University, with background in food processing & packing & has over 30 years of work experience Indian food industry. Currently, operating in designing market appropriate business strategies and processes for food and agriculture companies, early-stage start-ups, etc.	Nil
5.	Sanjiv Swarup Non-Executive Independent Director	Holds a bachelor of commerce degree from Calcutta University and a bachelor degree in law from Saurashtra University and a member of the Institute of Chartered Accountants of India. Has been servicing clients as a management consultant over past 40 years.	1. Tac Infosec Limited 2. Abans Jewels Limited 3. Abans Enterprises Limited 4. Josts Engineering Company Limited

			5. Responsive Industries Limited 6. Bharat Wire Ropes Limited 7. MHE Rentals India Private Limited 8. TAC Infosec Limited 9. Axiom Cordages Limited
6.	Chinmayee Swarup Deulgaonkar Non-Executive Independent Director	Has over 24 years of experience in the field of regulatory compliance, production, system and sustainability auditing, training. Has worked in various leadership roles with organizations like FoodChain ID India, DNV, Monginis. She is FSSAI's national resource person for development of FOSTAC training programs.	1. Cert Id India Private Limited

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

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds towards funding of the following objects:

- Setting up of the Proposed Manufacturing Unit
- General Corporate Purposes (Collectively, referred to as the “Objects”)

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below: (₹ in lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount deployed till date	Amount to be funded from the Net Proceeds	Estimated Utilisation of Net Proceeds in Fiscal 2024	Estimated Utilisation of Net Proceeds in Fiscal 2025
1.	Setting up the Proposed Manufacturing Facility ⁽¹⁾	3,046.54	62.85	2,411.03	-	2,411.03
2.	General Corporate Purposes [#]	[•]	[•]	[•]	[•]	-
	Total			[•]	[•]	[•]

⁽¹⁾Total estimated cost based on the Cost Assessment Report- Civil and Cost Assessment Report – Plant and Machinery

[#]To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with RoC. The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Issue.

Means of finance

We intend to finance the Objects from the Net Proceeds and Internal Accruals. Accordingly, we confirm that we are in compliance with the requirements prescribed under Paragraph 9(C)(1) of Part A of Schedule VIII and Regulation 7(1)(e) of the SEBI ICDR Regulations and there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing internal accruals. In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilising our internal accruals and/ or availing further borrowings. Presently, our Company has availed an expression of interest (“EOI”) from Kotak Mahindra Bank Limited (“Bank”) dated September 29, 2023 for an amount of ₹ 300 lakhs. Further, if the actual utilisation towards any of the objects is lower than the proposed deployment, such balance will be used for funding other objects as mentioned above or towards general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes will not exceed 25% of the Gross Proceeds from the Fresh Issue in accordance with the SEBI ICDR Regulations.

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

Name of monitoring agency, if any: Not Applicable

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

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue	
		Number of Equity Shares	% of Pre-Issue Equity Share Capital
1.	Promoters and Promoter Group	1,34,52,068	81.36

2.	Public	30,82,811	18.64
	Total	1,65,34,879	100.00

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

SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are the details as per the Restated Financial Statements as at and for the six months ended September 30, 2023 and for Financial Years ended on March 31, 2023, 2022 and 2021: *(₹ in lakhs, except per share data)*

Particulars	As at and for the six months ended September 30, 2023	As at and for the Fiscal ended March 31, 2023	As at and for the Fiscal ended March 31, 2022	As at and for the Fiscal ended March 31, 2021
Equity Share Capital	1,653.49	1,240.12	1,240.12	1,240.12
Net Worth	2,516.15	2,175.12	1,929.93	1,862.68
Total Revenue	7,078.03	11,724.23	8,740.31	6,119.03
Profit After Tax	341.04	245.20	67.24	(400.35)
Earnings per Share (<i>Basic</i>)*	2.06	1.48	0.41	(2.42)
Earnings per share (<i>Diluted</i>)*	2.06	1.48	0.41	(2.42)
Net Asset Value per equity share *	15.22	13.15	11.67	11.27
Total borrowings	987.96	1,060.19	1,101.33	1,065.03

* The Company had approved the issuance of 41,33,720 bonus Equity Shares in the ratio of one Equity Share for every three existing fully paid up Equity Share on September 13, 2023. New Bonus Equity Shares have been considered for the computation of a) both Basic & Diluted EPS in accordance with para 20 of AS 20 : Earning Per share issued by ICAI and b) NAV per equity share, for all periods presented.

INTERNAL RISK FACTORS

The below mentioned risks are the top 5 Risk Factors as per the Red Herring Prospectus:

1. We intend to utilize a portion of the Net Proceeds for setting up the Proposed Manufacturing Facility at Village Tofhapur, Tehsil Dera Bassi, Distt SAS Nagar, Mohali, Punjab, India (“Proposed Manufacturing Facility”). We are yet to place orders for plant and machinery and apply for requisite government approvals for the Proposed Manufacturing Facility. If we are unable to commission our Proposed Manufacturing Facility without time and cost overruns or unable to adhere to the schedule of implementation, it may adversely affect our business, results of operations and financial condition.
2. The purchase of land by the Company for setting up the Proposed Manufacturing Facility is subject to compliance with certain terms and conditions. Failure to comply with such conditions could adversely affect our business and financial condition.
3. We derive a substantial portion of our revenue from the sale of products in the non-vegetarian segment. Any loss of business in this segment may adversely affect our business, results of operations, financial conditions and cash flows.
4. Our Registered Office and godowns/ warehouses are not owned by the Company.
5. Our Promoter have extended personal guarantees and personal properties as collateral security with respect to various loan facilities availed by our Company. Revocation of any or all of these personal guarantees may adversely affect our business operations and financial condition. For further details, please refer “*Risk Factors*” on page 23 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

There are no outstanding litigations with respect to criminal proceedings involving our Company, Promoters or Directors (collectively, “**Relevant Parties**”); (ii) outstanding actions by statutory or regulatory authorities involving the Relevant Parties; (iii) claims involving the Relevant Parties for any direct or indirect tax liabilities; and (iv) any other pending litigations involving the Relevant Parties (other than proceedings covered under (i) to (iii) above) which has been determined to be material pursuant to the Materiality Policy . For further details refer “*Outstanding Litigation and Material Developments*” on page 170 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by SEBI established under Section 3 of the SEBI Act, 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, SCRR and the SEBI Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.