

Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



Name of the Issuer: CHATHA FOODS LIMITED												
Report Date: June 15, 2025												
1	Type of Issue (IPO): Listed On:	SME IPO March 27, 2024										
2	Issue Size (Rs. in Lakh) - Fresh Issue Size (Rs. in Lakh) - Offer for Sale Component (Rs. in Lakh)	₹ 3,338.72 Lakh NIL										
3	Grade of issue along with name of the rating agency Name: Grade:	Not Applicable										
4	Subscription Level (Number of times) Source: Minutes for basis of allotment dated March 22, 2024 after removing multiple rejections and duplicate bids & Bid not banked.	17.82 times										
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges: <table><tr><th>Particulars</th><th>%</th></tr><tr><td>(i) On Allotment (March 22, 2024) *</td><td>19.93</td></tr><tr><td>(iii) at the end of 1st FY (March 31, 2024)</td><td>21.88</td></tr><tr><td>(iv) at the end of 2nd FY (March 31, 2025)</td><td>Not Available**</td></tr><tr><td>(v) at the end of 3rd FY (March 31, 2026)</td><td>Not Available**</td></tr></table> <p>*Source: BSE website (QIB Holding) www.bseindia.com</p> <p>**QIB Holding not disclosed as reporting for relevant period has not been completed</p>		Particulars	%	(i) On Allotment (March 22, 2024) *	19.93	(iii) at the end of 1st FY (March 31, 2024)	21.88	(iv) at the end of 2nd FY (March 31, 2025)	Not Available**	(v) at the end of 3rd FY (March 31, 2026)	Not Available**
Particulars	%											
(i) On Allotment (March 22, 2024) *	19.93											
(iii) at the end of 1st FY (March 31, 2024)	21.88											
(iv) at the end of 2nd FY (March 31, 2025)	Not Available**											
(v) at the end of 3rd FY (March 31, 2026)	Not Available**											

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6

Financials of the issuer:

(₹ in Lakh)

Parameters	1 st FY (March 31, 2024)	2 nd FY (March 31, 2025)	3 rd FY (March 31, 2026)
Income from operations	13,379.93	15,716.58	Not Available**
Net Profit for the period	616.69	606.15	Not Available**
Paid-up equity share capital	2,249.69	2,408.19	Not Available**
Reserves excluding revaluation reserves	3,527.08	5,808.90	Not Available**

**Financials not available as reporting for the relevant years has not been completed

7

Trading Status in the scrip of the issuer:

The equity shares of Chatha Foods Limited are listed on SME platform of BSE Limited ("BSE SME"). The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2024)	In Frequently ⁽¹⁾
(ii) at the end of 2nd FY (March 31, 2025)	Frequently
(iii) at the end of 3rd FY (March 31, 2026)	Not Available**

⁽¹⁾since listing on March 27, 2024

**Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8

Change, if any, in directors of issuer

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	No Change	No Change
(ii) at the end of 2nd FY* (March 31, 2025)	No Change	No Change
(iii) at the end of 3rd FY* (March 31, 2026)	Not Available**	Not Available**

**Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

Indorient Financial Services Limited

SEBI Registered Merchant Banker

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SEBI Registration No.: INM000012661



9	Status of implementation of project/ commencement of commercial production			
	(i) as disclosed in the Offer Document		Not Applicable	
	(ii) Actual Implementation		Not Applicable	
	(iii) Reason for delay in implementation, if any		Not Applicable	
10	Status of utilization of issue proceed			
	(i) as disclosed in the offer document			
	(₹ in Lakh)			
	Particulars	Amount to be funded from Net Proceeds	Estimated Utilization	
			FY 2023-24	FY 2024-25
	Setting up the Proposed Manufacturing Facility	2,411.03	-	2,411.03
	General Corporate Purposes	446.98	-	446.98
TOTAL	2,858.01	-	2,858.01	

Indorient Financial Services Limited**SEBI Registered Merchant Banker****CIN: U67190DL1993PLC052085****SEBI Registration No.: INM000012661**

	(ii) Actual Utilization: (As on March 31, 2025)				
					(₹ in Lakh)
	Particulars	Original Allocation	Modified Allocation	Fund Utilised (March 31, 2025)	Pending utilisation
	Setting up the Proposed Manufacturing Facility	2,411.03	-	2,292.42	118.61
	General Corporate Purposes	446.98	-	343.34	103.64
	TOTA	2,858.01	-	2,635.76	222.25
	(Source – Company filings with BSE Limited under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated May 16, 2025)				
	Reasons for deviation, if any: Not Applicable				
11	Comments of monitoring agency, if applicable				
	(i) Comments on use of funds				Not Applicable
	(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document				Not Applicable
	(iii) Any other reservations expressed by the monitoring agency about the end use of funds				Not Applicable

Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



12

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Indorient Financial Services Limited

SEBI Registered Merchant Banker

CIN: U67190DL1993PLC052085

SEBI Registration No.: INM000012661



13	<p>Basis for Issue Price and Comparison with Peer Group</p> <table><tr><th>Accounting ratio</th><th>Chatha Foods Limited ("Issuer")</th><th>As disclosed in the Prospectus dated</th><th>At the end of 1st FY (2023-24)</th><th>At the end of 2nd FY (2024-25)</th><th>At the end of 3rd FY (2025-26)</th></tr><tr><td rowspan="3">EPS on consolidated basis</td><td>Issuer</td><td>1.48</td><td>3.71</td><td>2.67</td><td>Not Available**</td></tr><tr><td>Peer Group:</td><td></td><td></td><td></td><td></td></tr><tr><td>Tasty Bite Eatables Limited</td><td>117.73</td><td>161.80</td><td>99.80</td><td>Not Available**</td></tr><tr><td rowspan="3">P/E on consolidated basis</td><td>Issuer:</td><td>37.84</td><td>19.62</td><td>40.58</td><td>Not Available**</td></tr><tr><td>Peer Group:</td><td></td><td></td><td></td><td></td></tr><tr><td>Tasty Bite Eatables Limited</td><td>109.57</td><td>61.46</td><td>82.27</td><td>Not Available**</td></tr><tr><td rowspan="3">RoNW on consolidated basis (%)</td><td>Issuer:</td><td>11.95</td><td>10.68</td><td>11.57</td><td>Not Available**</td></tr><tr><td>Peer Group:</td><td></td><td></td><td></td><td></td></tr><tr><td>Tasty Bite Eatables Limited</td><td>12.41</td><td>14.49</td><td>11.84</td><td>Not Available**</td></tr><tr><td rowspan="3">NAV per share on consolidated basis</td><td>Issuer:</td><td>13.15</td><td>25.68</td><td>34.28</td><td>Not Available**</td></tr><tr><td>Peer Group:</td><td></td><td></td><td></td><td></td></tr><tr><td>Tasty Bite Eatables Limited</td><td>948.92</td><td>1,116.81</td><td>1213.22</td><td>Not Available**</td></tr></table> <p>⁽¹⁾ Disclosure is based on the financials filed with BSE Limited/ National Stock Exchange of India Limited</p> <p>**Not available as the relevant fiscal year has not been completed / information not disclosed</p>	Accounting ratio	Chatha Foods Limited ("Issuer")	As disclosed in the Prospectus dated	At the end of 1st FY (2023-24)	At the end of 2nd FY (2024-25)	At the end of 3rd FY (2025-26)	EPS on consolidated basis	Issuer	1.48	3.71	2.67	Not Available**	Peer Group:					Tasty Bite Eatables Limited	117.73	161.80	99.80	Not Available**	P/E on consolidated basis	Issuer:	37.84	19.62	40.58	Not Available**	Peer Group:					Tasty Bite Eatables Limited	109.57	61.46	82.27	Not Available**	RoNW on consolidated basis (%)	Issuer:	11.95	10.68	11.57	Not Available**	Peer Group:					Tasty Bite Eatables Limited	12.41	14.49	11.84	Not Available**	NAV per share on consolidated basis	Issuer:	13.15	25.68	34.28	Not Available**	Peer Group:					Tasty Bite Eatables Limited	948.92	1,116.81	1213.22	Not Available**
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14	<p>Any other material information:</p> <p>For updates and material information please visit stock exchange website www.bseindia.com</p>																																																																						

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Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Indorient Financial Services Limited ("INDORIENT") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

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