



# ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)



November 13,2024

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051

**Sub: Certificate of Utilization of Funds issued by Auditors of the Company.**

Dear Sir/ Ma'am,

We wish to inform you that M/s. Maheshwari & Gupta, Chartered Accountants, (FRN: 006179C) the Statutory Auditors of the Company, have issued the Certificate of Utilization of funds for Public Issue of Equity Shares.

This certificate was reviewed and approved by both Audit Committee and the Board of Directors during their meeting held on November 13, 2024.

Accordingly, we have annexed the Certificate of Utilization of IPO proceeds issued by the Auditors of the Company as an **Annexure A**.

Kindly note the same and acknowledge the receipt.

Thanking you,

Yours truly,  
For Italian Edibles Limited  
(Formerly known as Italian Edibles Private Limited)

Ajay Makhija  
Managing Director  
DIN: 02847288

Encl.: Certificate of Utilization of Funds.

Date: November 13, 2024

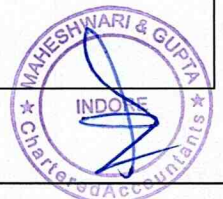
To,  
National Stock Exchange Limited  
Exchange Plaza, C-1 Block G,  
Bandra Kurla Complex, Bandra E,  
Mumbai- 400051.

NSE Symbol: ITALIANE

**Sub: Certificate for Utilization of funds raised through Initial Public Offering ("IPO")**

We Maheshwari & Gupta, Chartered Accountants, FRN: 006179C the Statutory Auditors of the Company hereby certify that M/s Italian Edibles Limited ("Company") has raised funds of 26.656 Crore through IPO which was listed on February 12, 2024 and the original allocation of funds as disclosed in prospectus along with the amounts actually utilized by the Company towards the objects of the issue are as follows-

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Setting up of proposed manufacturing unit	8.00	8.00	0	IPO amount fully utilized and there was an increased allocation over and above IPO objects, by other means. The additional fund utilization of Rs. 0.7947 Crore was funded by internal accruals
2	Repayment of certain Borrowings	6.14	6.053	0.09	The amount disclosed in the prospectus was 6.1443 Crore as on January 25, 2024. However, subsequent to the Public Issue, the amount outstanding was reduced to Rs. 6.053 Crore only and accordingly the entire Borrowings of Rs. 6.053 Crore was paid and fully closed.
3	To meet incremental working capital requirements	6.00	6.00	0	Fully Utilised
4	General Corporate Expensed	5.71	5.71	0	Fully Utilised



5	Issue related Expenses	0.80	0.59	0.21	-
	<b>Total</b>	<b>26.66</b>	<b>26.35</b>	<b>0.30</b>	

The certificate has been issued on request of M/s Italian Edibles Limited and shall be used for specific purpose only. This certificate has been issued on the basis of examination of information and documents produced before us for verification.

For **MAHESHWARI & GUPTA**  
Chartered Accountants  
FRN: 006179C



**CA. SUNIL MAHESHWARI**  
Partner  
M. No. 403346

Place: Indore  
Date: 13/11/2024  
UDIN: 24403346BKALRA9039