THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

Freshara Picklz

FRESHARA AGRO EXPORTS LIMITED

CORPORATE IDENTITY NUMBER: U10306TN2023PLC165437

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number FR/Chennai Central/845/2015 in the name and style of "Freshara Picklz Exports" pursuant to Deed of Partnership dated June 23, 2015. Subsequently our firm was converted from Partnership firm into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "FRESHARA AGRO EXPORTS LIMITED" and received a Certificate of Incorporation from the Registrar of Companies, Tamil-Nadu and Andaman situated at Chennai dated November 22, 2023. For details relating to change in the Registered Office of our Company, please refer to "History and Certain Corporate Matters" on page 155 of Red Herring Prospectus.

Registered Office: Old No.3, New No.9, Puram Prakasam Road, Balaji Nagar, Royapettah, Chennai, Tamil Nadu – 600014, India.;
Telephone: +91 44 4357 0138; **E-mail:** cs@fresharaagroexports.com; **Facsimile:** N.A; **Website:** https://fresharaagroexports.com/
Contact Person: Mr. Ajay Kumar Rana, Company Secretary & Compliance Officer;

OUR PROMOTERS: MR. JUNAID AHMED, MR. IQBALAHMED KHUDRATHULLAH MOHAMMED AND MRS. ASMA SYED

INITIAL PUBLIC OFFER OF UPTO 64,99,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF FRESHARA AGRO EXPORTS LIMITED (THE "COMPANY" OR "FRESHARA AGRO EXPORT" OR "FAEL" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [•] LACS ("PUBLIC ISSUE") OUT OF WHICH 6,19,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E NET ISSUE OF 58,80,000 OF EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [•]% AND [•]% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

•QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE •RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
•NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE •MARKET MAKER PORTION: UP TO 6,19,200 EQUITY SHARES OR 9.53% OF THE ISSUE

PRICE BAND: ₹ 110 TO ₹ 116 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 11.00 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 11.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

RISKS TO INVESTORS

- We derive significant portion of our revenue from sale of Gherkins as accounted for 84.90%, 93.50%, and 90.90 of our revenue from operations in Fiscal 2022, 2023 and 2024 respectively. An inability to anticipate and adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows.
- Improper storage, processing or handling of whole products of Gherkins, Baby Corns, Banderilla, Chilies, Bell Pepper and other products may result in spoilage of, and damage to, such whole Gherkins, Baby Corns, Banderilla, Chilies, Bell Pepper and other products which may adversely affect our business prospects, results of operations and financial condition.
- Real or perceived product contamination could result in reduced sales, product liability and damage to our reputation, and subject us to regulatory action.
- We are highly dependent on our management team and certain management personnel, any loss of such team members or the inability to attract or retain research and development personnel may materially adversely affect our business performance and research and development efforts.
- Our company derives a significant portion of its revenue from customers located overseas, including in Russia, which is currently involved in a war with Ukraine.
- The Merchant Banker associated with the Issue has handled 22 public issues in the past two years out of which no issues closed below the Issue Price on Listing date
- Average cost of acquisition of Equity Shares held by our Promoters Mr. Junaid Ahmed, Mr. Iqbalahmed Khudrathullah Mohammed and Mrs. Asma Syed is Rs. 10.00, Rs. 10.00 and Rs. 10.00 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 116 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for the period of April 01, 2023 to January 23, 2024 , for the period of January 24, 2024 to March 31, 2024 ,for the period April 01, 2024 to September 30, 2024 for the company at the upper end of the Price Band are 16.64 , 19.80 and 17.34 respectively.
- Weighted Average Return on Net worth for Fiscals 2023 and, 2022 is 29.70% and For the period of April 01, 2023 to January 23, 2024 is 36.35 % For the period of January 24, 2024 to March 31, 2024 is 36.96 % For the period April 01, 2024 to September 30, 2024 is 29.67% .

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE[(1)]: WEDNESDAY, OCTOBER 16, 2024
BID/ ISSUE OPENS ON[(1)]: THURSDAY, OCTOBER 17, 2024
BID/ ISSUE CLOSES ON: MONDAY, OCTOBER 21, 2024^

[(1)]Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.
^UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Offer Closing Date.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 241 of Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 155 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 288 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25, 00, 00,000 /- (Rupees Twenty-five Crore only) divided into 2,50,00,000 (Two Crore fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: 80,75,000 equity shares were subscribed by Mr. Junaid Ahmed , 80,75,000 equity shares were subscribed by Mr. Iqbalahmed Khudrathullah Mohammed, 1,70,000 equity shares were subscribed by Mrs. Asma Syed, 1,70,000 equity shares were subscribed by Ms. Kousar Afshan ,1,70,000 equity shares were subscribed by Mrs. Nimra Fathima ,1,70,000 equity shares were subscribed by Ms. Syed Riyaz and 1,70,000 equity shares were subscribed by Mr. Akther Riyaz Equity Shares of Rs.10/- Each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 157 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated October 01, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on October 10, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 286 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 219 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Offer Document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: 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 Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 31 of the Red Herring Prospectus.

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
UPI UNIFIED PAYMENTS INTERFACE	UPI-Now available in ASBA for Retail Individual Investors (RII)** Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.		

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 243 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC BANK Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR Capital Advisors – CLARITY | TRUST | GROWTH **GYR CAPITAL ADVISORS PRIVATE LIMITED** 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648 **Facsimile:** N.A. **E-mail:** info@gyrcapitaladvisors.com **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Ankit Kesharwani / Mr. Kaushik Khambhadiya **SEBI Registration Number:** INM000012810	Purva Sharegistry **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** 9 Shiv Shakti Industrial Estate, J.R Boricha Marg, Lower Parel (East), Mumbai- 400011, Maharashtra **Telephone:** +91-022-4961-4132, 022-3199-8810 **Facsimile:** N.A. **Email:** support@purvashare.com **Website:** https://www.purvashare.com/ **Investor Grievance Email:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration Number:** INR000001385	Freshara Picklz Mr. Ajay Kumar Rana, is the Company Secretary & Compliance Officer of our Company. His contact details are set forth hereunder. Old No.3, New No.9, Puram Prakasam Road, Balaji Nagar, Royapettah, Chennai, Tamil Nadu – 600014, India. **Telephone:** +91 44 4357 0138 **Facsimile:** N.A. **E-mail:** cs@fresharaagroexports.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https:, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Old No.3, New No.9, Puram Prakasam Road, Balaji Nagar, Royapettah, Chennai, Tamil Nadu – 600014, India.; Telephone: +91 44 4357 0138; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Eureka Stock & Share Broking Services Limited, Telephone: 033 66280000 (131) and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For FRESHARA AGRO EXPORTS LIMITED
Sd/-
Mr. Ajay Kumar Rana
Company Secretary & Compliance Officer

Place: Chennai, Tamil Nadu India
Date: October 10, 2024

Disclaimer: FRESHARA AGRO EXPORTS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Tamil Nadu & Andaman situated at Chennai on October 09, 2024 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://fresharaagroexports.com/, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 32 of the Red Herring Prospectus.
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

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Telephone: +91 44 4357 0138; **E-mail:** cs@fresharaagroexports.com; **Facsimile:** N.A; **Website:** https://fresharaagroexports.com/
Contact Person: Mr. Ajay Kumar Rana, Company Secretary & Compliance Officer;

OUR PROMOTERS: MR. JUNAID AHMED, MR. IQBALAHMED KHUDRATHULLAH MOHAMMED AND MRS. ASMA SYED

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- Improper storage, processing or handling of whole products of Gherkins, Baby Corns, Banderilla, Chilies, Bell Pepper and other products may result in spoilage of, and damage to, such whole Gherkins, Baby Corns, Banderilla, Chilies, Bell Pepper and other products which may adversely affect our business prospects, results of operations and financial condition.
- Real or perceived product contamination could result in reduced sales, product liability and damage to our reputation, and subject us to regulatory action.
- We are highly dependent on our management team and certain management personnel, any loss of such team members or the inability to attract or retain research and development personnel may materially adversely affect our business performance and research and development efforts.
- Our company derives a significant portion of its revenue from customers located overseas, including in Russia, which is currently involved in a war with Ukraine.
- The Merchant Banker associated with the Issue has handled 22 public issues in the past two years out of which no issues closed below the Issue Price on Listing date
- Average cost of acquisition of Equity Shares held by our Promoters Mr. Junaid Ahmed, Mr. Iqbalahmed Khudrathullah Mohammed and Mrs. Asma Syed is Rs. 10.00, Rs. 10.00 and Rs. 10.00 per Equity Share and the Issue Price at the upper end of the Price Band is Rs. 116 per Equity Share.
- The Price/ Earnings ratio based on Diluted EPS for the period of April 01, 2023 to January 23, 2024 , for the period of January 24, 2024 to March 31, 2024 ,for the period April 01, 2024 to September 30, 2024 for the company at the upper end of the Price Band are 16.64 , 19.80 and 17.34 respectively.
- Weighted Average Return on Net worth for Fiscals 2023 and, 2022 is 29.70% and For the period of April 01, 2023 to January 23, 2024 is 36.35 % For the period of January 24, 2024 to March 31, 2024 is 36.96 % For the period April 01, 2024 to September 30, 2024 is 29.67% .

BASIS FOR ISSUE PRICE

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

a. Good relationship with the contract farmers and other vendors ensuring availability of raw materials during off-season period;
b. Support of efficient supply-chain enable us to have long-standing and deep customer relationships;
c. Quality assurance and quality control of our products and as a result we received various awards and accreditations;
d. Advanced in-house processing facilities with focus on cost competitiveness;
e. Comprehensive product portfolio enables us to serve our customers spread across the globe;
f. Demonstrated history of financial performance and a scalable business model;
g. Experienced promoter and management team;

For further details, see "Our Business –Strengths" on page 105.

Quantitative Factors

Our Company has been formed upon conversion of Partnership Firm into Company vide a certificate of incorporation dated November 22, 2023. Our Company has been converted with paid up equity share capital of ₹ 17,00,00,000 divided into 1,70,00,000 equity shares of ₹ 10 each. The status of our Company prior to November 22, 2023 was Partnership Firm. Hence, EPS and NAV per share for all the years has been calculated by considering the number of shares outstanding post conversion of partnership firm into Company. The information presented in this section is derived from our Company's restated financial statements for the six-month period ended September 30, 2024, For the period of April 01, 2023 to January 23, 2024, For the period of January 24, 2024 to March 31, 2024 and for the financial year ended on 31st March 2023 and 31st March 2022 prepared in accordance with Indian GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations.

Some of the information presented below relating to our Company is based on the Restated Financial Statements. For details, see "Restated Financial Statements" on page 146.

Some of the quantitative factors which may forms the basis for calculating the Issue Price are as follows:

I. Basic and Diluted Earnings per share ("EPS")

Fiscal Year ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2022	0.57	0.57	01
March 31, 2023	5.34	5.34	02
Weighted Average			3.75
For the period of April 01, 2023 to January 23, 2024*	6.97	6.97	-
For the period of January 24, 2024 to March 31, 2024*	5.86	5.86	-
For the period April 01, 2024 to September 30, 2024	6.69	6.69	

*Not Annualised

Note:

i. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
ii. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
iii. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
v. The EPS has been calculated in accordance with AS 20 Earnings Per Share {EPS) issued by Institute of Chartered Accountants of India.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 110 to ₹ 116 per Equity Share:

Particulars	P/E at the Floor Price (number of times)*	P/E at the Cap Price (number of times)*
Based on basic EPS for the period ended January 23, 2024	15.78	16.64
Based on basic EPS for the period January 24, 2024 to March 31, 2024	18.77	19.80
Based on basic EPS for the period April 01, 2024 to September 30, 2024	16.44	17.34

*Will be included in the Prospectus

III. Return on Networth ("RoNW")

Fiscal Year ended	RoNW (%)	Weight
March 31, 2022	10.45%	01
March 31, 2023	48.95%	02
Weighted Average	29.70%	
For the period of April 01, 2023 to January 23, 2024*	36.35%	
For the period of January 24, 2024 to March 31, 2024*	36.96%	
For the period April 01, 2024 to September 30, 2024*	29.67%	

*Not Annualised

Notes:

(1) Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. (Return on Net Worth x Weight) for each year/Total of weights.
(2) Return on Net Worth (%) = Restated profit for the year divided by Net worth at the end of the period/year.
(3) 'Net worth': Equity Share capital and other equity less capital reserves

IV. Net asset value per Equity Share (face value of ₹ 10/- each)

Particulars	NAV per equity share (₹)*
March 31, 2022	5.48
March 31, 2023	10.91
March 31, 2024	15.86
For the period of April 01, 2023 to January 23, 2024*	19.19
For the period of January 24, 2024 to March 31, 2024*	15.86
For the 6 Months period ended September 30, 2024*	22.56
After the Completion of the Issue:	
- At Floor Price	46.74
- At Cap Price	48.40
- At Issue Price	[•]

***NAV (book value per share):** Total shareholders' funds divided by number of shares outstanding as on September 30, 2024.

Comparison of accounting ratios with listed industry peers

We believe that there is no listed company which is specifically comparable to us w.r.t. to our business model, size and financials.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

1. KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS ("KPIs")

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Standalone Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company

The members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by M/s. P P N and Company. Chartered Accountants, by their certificate dated October 09, 2024.

The KPIs of our Company have been disclosed in the sections "Our Business" starting on pages 110 respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" beginning on page 6.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the issue Price

(Rs. In Lakhs)

KEY FINANCIAL PERFORMANCE					
Particulars	April 01, 2024 to September 30, 2024	January 24, 2024 to March 31, 2024	April 1, 2023 to January 23, 2024	F.Y 2022 -23	F.Y 2021 -22
Revenue from Operations	10,365.55	7,130.99	12,247.66	12,599.45	11,127.91
Total Income	10,746.11	7,324.98	12,476.60	12,700.22	11,840.68
EBITDA	1,866.09	1,385.66	2,176.10	1,749.30	495.41
EBITDA Margin (%)	17.37%	18.92%	17.44%	13.77%	4.18%
Net Profit for the Year / Period	1137.81	996.77	1,185.64	908.20	97.36
PAT Margin (%)	10.98%	13.98%	9.68%	7.21%	0.87%
Return on Net Worth	29.67%	36.96%	36.35%	48.95%	10.45%
Return on Average Net Worth	34.84%	33.46%	46.34%	65.17%	16.13%
Return on Capital Employed	12.31%	10.04%	20.25%	26.77%	8.90%
Debt-Equity Ratio	2.77	3.99	2.10	2.25	3.73

Source: The Figure has been certified by our statutory auditors M/s. P P N and Company. Chartered Accountants vide their certificate dated October 09, 2024.

1. Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operation and other income
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back finance costs, depreciation, and amortization expense.
4. EBITDA margin is calculated as EBITDA as a percentage of total income.
5. Net Profit for the year/period represents the restated profits of our Company after deducting all expenses.
6. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
7. Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Average Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year/period.
8. Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt and deferred tax liabilities of the current and previous financial year/period).
9. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short-term borrowings. Total equity is the sum of equity share capital and other equity. Interest coverage ratio is defined as Earnings before interest and taxes (EBIT) divided by finance cost for the year/period.

Explanation for the Key Performance Indicators:

KPIs	Explanations
Revenue from Operations	Revenue from operations represents the total turnover of the business as well as provides information regarding the year over year growth of our Company.
Total Income	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
EBITDA	EBITDA is calculated as Restated profit / loss for the period plus tax expense and depreciation plus amortization plus finance costs and any exceptional items. EBITDA provides information regarding the operational efficiency of the business of our Company
EBITDA Margin	EBITDA Margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation, amortisation, and taxes.
Restated Profit for the Period /Year	Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.
Restated Profit for the Period /Year Margin	Restated profit for the period / year Margin is the ratio of Restated profit for the period / year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.
Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds
Return on Average Equity	RoAE refers to Restated profit for the period / year divided by Average Equity for the period. Average Equity is calculated as average of the total equity at the beginning and ending ending of the period. RoAE is an indicator of our Company's efficiency as it measures our Company's profitability. RoAE is indicative of the profit generation by our Company against the equity contribution.
Return on Capital Employed	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our company against the capital employed.
Debt-Equity Ratio (in times)	Debt-equity ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

2. WEIGHTED AVERAGE COST OF ACQUISITION

A) The price per share of the Company based on the primary/ new issue of shares (equity/convertible securities)

The Company have not issued Equity Shares or convertible securities ("Security(ies)"), excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

Continued to next page...

IN THE NEWS

TRUMP VOWS TO ELIMINATE TAXES ON AMERICANS

DONALD TRUMP SAID he would end US income taxes on Americans living in other countries, the latest in a string of tax proposals in the final stretch of the 2024 poll campaign.

DOMINO'S PIZZA MISSES SALES FORECAST

DOMINO'S PIZZA FELL short of Wall Street estimates for third-quarter US comparable sales growth. Foot traffic at Domino's for July through September increased 8.3% on an average, compared with a year earlier.

PAKISTAN ENDS POWER DEALS TO SAVE $1.48 BN

PAKISTAN'S GOVT HAS reached a deal with utilities to end power purchase contracts, including one with Pakistan's largest private utility that should have been in place until 2027, as part of efforts to lower costs, it said. **AGENCIES**

China begins $71 bn liquidity for investors

BLOOMBERG
October 10

CHINA'S CENTRAL BANK has set up a swap facility to provide liquidity to institutional investors to buy stocks, part of a broad stimulus package announced earlier that ignited a rally in equities.

The People's Bank of China (PBOC) will accept applications from eligible securities firms, funds and insurers starting Thursday to obtain highly liquid assets such as government bonds and central bank bills if they provide certain collateral. The size of the tool is 500 billion yuan ($70.6 billion) and can be expanded in the future, the monetary authority said.

PBOC governor Pan Gongsheng unveiled the mechanism as part of a stimulus bonanza last month that signaled the government's intent to draw a line under the slowing economy. The moves fueled a world-beating rally that saw shares rise as much as 30%.

The funds obtained through the facility can only go toward investment in the stock market, Pan said at the time. Bonds, stock ETFs, CSI 300 constituent shares and other assets could be used as collateral, the PBOC said. The latest announcement comes as the stock rally cools on the lack of immediate fiscal stimulus following a weeklong national holiday. Investors are now awaiting a press briefing by finance minister Lan Fo'an on Saturday to watch for clues of any steps to boost government borrowing and spending to shore up growth.

STOCKS RALLY ON STIMULUS PACKAGE

Investors await fiscal policy details after PBOC steps

Source: Bloomberg

BMW, Mercedes China sales drop

BMW AND MERCEDES-BENZ Group's quarterly sales plunged in China as German automakers suffer from weak consumer demand and a rapid shift to EVs from local rivals. Sales of BMWs and Mini cars recorded their steepest drop in more than four years, falling 30% in third quarter in China. Mercedes deliveries there declined 13% amid weak demand for pricey models like S-Class and Maybach. **— BLOOMBERG**

US CPI rises more than forecast in September

REUTERS
Washington, October 10

US CONSUMER PRICES rose slightly more than expected in September, but the annual increase in inflation was the smallest in more than three and a half years, potentially keeping the Federal Reserve on track to cut interest rates again next month.

The consumer price index increased 0.2% last month after gaining 0.2% in August, the labour department's bureau of labour statistics said on Thursday. In the 12 months through September, the CPI climbed 2.4%. That was the smallest year-on-year rise since February 2021 and followed a 2.5% advance in August.

Economists polled by *Reuters* had forecast the CPI edging up 0.1% and rising 2.3% year-on-year. The annual increase in inflation has slowed from a peak of 9.1% in June 2022. In a separate report, the labour department said initial claims for state unemployment benefits increased 33,000 to a seasonally adjusted 258,000, for the week ended October 5, the highest level since early August 2023.

Tesla gambles on 'black box' AI for robotaxis

NORIHIKO SHIROUZU & CHRIS KIRKHAM
October10

TESLA AIMS TO stun on investors Thursday night with its long-awaited "robotaxi unveil," a potential milestone after a decade of Elon Musk's unfulfilled promises to deliver self-driving vehicles.

The automaker is widely expected to showcase a prototype called the "Cybercab" rather than a road-ready driverless taxi.

Convincing regulators and passengers of the vehicle's safety could prove much harder and take much longer — while its main competitors, such as Alphabet's Waymo, expand robotaxi fleets they're already operating in select cities today.

Tesla has to date pursued a different technological path than all of its major self-driving rivals — one with potentially higher rewards but also higher risks to both its business and its passengers, according to *Reuters* interviews with more than a dozen executives, consultants and academics specialising in self-driving technology and three former Tesla autonomous-vehicle engineers.

Tesla's strategy relies solely on a combination of "computer vision," which aims to use cameras the way humans use eyes, with an artificial-intelligence technology called end-to-end machine learning that instantly translates the images into driving decisions.

Tesla is widely expected to showcase a prototype called the "Cybercab"

That technology already underpins its "Full Self-Driving" driver-assistance feature that, despite its name, ca't be operated safely without a human driver. Musk has said Tesla is using the same approach to develop fully autonomous robotaxis.

Tesla's competitors — including Waymo, Amazon's Zoox, General Motors' Cruise and a host of Chinese firms — use the same technology but typically layer on redundant systems and sensors such as radar, lidar and sophisticated mapping to ensure safety and win regulatory approval for their driverless vehicles.

Tesla's strategy is simpler, and much cheaper, but has two critical weaknesses, industry executives, autonomous-vehicle experts and one of the Tesla engineers told *Reuters*. Without the layered technologies used by its peers, Tesla's system struggles more with so-called "edge cases" — rare driving scenarios that self-driving systems and their human engineers struggle to anticipate.

The other major challenge: The end-to-end AI technology is a "black box," the Tesla engineer said, making it "nearly impossible" to "see what went wrong when it misbehaves and causes an accident."

The inability to precisely identify such failures, he said, makes it difficult to safeguard against them. **—REUTERS**

Israel fires at UN positions in south Lebanon

MAYA GEBEILY & ALEXANDER CORNWELL
Beirut/Jerusalem, October 10

ISRAELI FORCES FIRED on two positions used by UN peacekeepers in Lebanon on Thursday and at a third one on Wednesday, the UN force said, as Israel warned Lebanese civilians not to return to homes in the south and pressed on with its assault on Hezbollah.

The UNIFIL force said two of its peacekeepers were injured in one of the incidents, when an Israeli tank fired at a watchtower at the force's main headquarters in Naqoura, hitting the tower and causing them to fall. There were no casualties in the other two incidents, a UN source said.

"Any deliberate attack on peacekeepers is a grave violation of international humanitarian law," UNIFIL said, adding that it was following up with the Israeli military. There was no immediate comment from the Israeli military, which is waging a widening offensive in Lebanon against the heavily armed, Iran-backed Hezbollah movement.

The conflict erupted one year ago when Hezbollah opened fire in support of Hamas at the start of the Gaza war. It has escalated dramatically in recent weeks, with Israel using airstrikes to pound Beirut's southern suburbs, the south, and the Bekaa Valley, before sending in ground forces. **—REUTERS**

Hurricane Milton leaves millions without power, snarls air traffic

HURRICANE MILTON ROARED ashore in Florida near Sarasota late on Wednesday knocking out power to more than 3 million customers and causing widespread flooding. But officials were cautiously optimistic that damage won't reach the level wrought by Hurricane Ian in 2022. Governor Ron DeSantis said Florida avoided a "worst-case scenario" even as emergency crews start assessing damages and dealing with widespread power outages. In addition to Milton's wrath, the hurricane spawned a rash of tornadoes across central Florida Wednesday afternoon that killed at least four people.

Between the hurricane impacts and the tornadoes, damages and losses may reach between $60 billion to $75 billion, said Chuck Watson, a disaster modeler with Enki Research. **—BLOOMBERG**

Continued from previous page...

B) The price per share of the Company based on secondary sale/ acquisitions of shares (equity/ convertible securities)

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities ("Security(ies)"), where the Promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days:

C) Since there are no such transaction to report to under (A) therefore information for primary or secondary transactions (secondary transactions where Promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) in the Board of the Issuer Company, are a party to the transaction), is as below:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of Allotment	Nature of consideration	Total Consideration (in Rs.)
On Incorporation	1,70,00,000	10	10		Other than Cash	17,00,00,000
Total	1,70,00,000	-	-	-	-	17,00,00,000
Weighted average cost of acquisition (WACA)						10

II. WACA / Floor Price / Cap Price

Please see below details of the weighted average cost of acquisition, based on the details set out under (I) – (A), (B) and (C) above, as compared to the floor price and cap price:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Share)	Floor price* (i.e. INR 110)	Cap price* (i.e. INR 116)
On Incorporation Allotment	10	11.00	11.60

Explanation for Issue Price being [•] times price of face value.

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the BRLM, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Information" on pages 31, 110, 181 and 146 respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" on page 31 and you may lose all or part of your investment.

For further details please refer Basis of Issue Price on page no 90 of Red Herring Prospectus of the company .

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE[(1)]: WEDNESDAY, OCTOBER 16, 2024

BID/ ISSUE OPENS ON[(1)]: THURSDAY, OCTOBER 17, 2024

BID/ ISSUE CLOSES ON: MONDAY, OCTOBER 21, 2024[*]

[(1)]Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid/ Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

[*]UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Offer Closing Date.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 241 of Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 155 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 288 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty-five Crore only) divided into 2,50,00,000 (Two Crore fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each. For details of the Capital Structure, see "Capital Structure" on the page 69 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: 80,75,000 equity shares were subscribed by Mr. Junaid Ahmed , 80,75,000 equity shares were subscribed by Mr. Iqbalahmed Khudrathullah Mohammed, 1,70,000 equity shares were subscribed by Mrs. Asma Syed, 1,70,000 equity shares were subscribed by Ms. Kousar Afshan, 1,70,000 equity shares were subscribed by Mrs. Nimra Fathima, 1,70,000 equity shares were subscribed by Ms. Syed Riyaz and 1,70,000 equity shares were subscribed by Mr. Akther Riyaz Equity Shares of Rs.10/- Each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 157 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 68 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE EMERGE (SME Platform of NSE). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated October 01, 2024. For the purpose of the Issue, the Designated Stock Exchange shall be NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on October 10, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 286 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 219 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Offer Document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer clause pertaining to NSE.

GENERAL RISK: 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 Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 31 of the Red Herring Prospectus.

ASBA* | **Simple, Safe, Smart way of Application- Make use of it!!!** | ***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.** | **Mandatory in Public Issues from January 01, 2016. No cheque will be accepted**

UPI — **UPI-Now available in ASBA for Retail Individual Investors (RII)****

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. *ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 243 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

*ASBA forms can be downloaded from the website of NSE EMERGE ("SME Portal of NSE")

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. HDFC BANK Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact: GYR Capital Advisors Private Limited -Mr. Mohit Baid (+91 87775 64648) (Email Id: investors@gyrcapitaladvisors.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
GYR Capital Advisors — CLARITY | TRUST | GROWTH **GYR CAPITAL ADVISORS PRIVATE LIMITED** 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648 **Facsimile:** N.A. **E-mail:** info@gyrcapitaladvisors.com **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mr. Ankit Kesharwani / Mr. Kaushik Khambhadiya **SEBI Registration Number:** INM000012810	Purva Sharegistry **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** 9 Shiv Shakti Industrial Estate, J.R Boricha Marg, Lower Parel (East), Mumbai- 400011, Maharashtra **Telephone:** +91-022-4961-4132, 022-3199-8810 **Facsimile:** N.A. **Email:** support@purvashare.com **Website:** https://www.purvashare.com/ **Investor Grievance Email:** newissue@purvashare.com **Contact Person:** Ms. Deepali Dhuri **SEBI Registration Number:** INR000001385	Freshara Pickle Mr. Ajay Kumar Rana, is the Company Secretary & Compliance Officer of our Company. His contact details are set forth hereunder. Old No.3, New No.9, Puram Prakasam Road, Balaji Nagar, Royapettah, Chennai, Tamil Nadu – 600014, India. **Telephone:** +91 44 4357 0138 **Facsimile:** N.A. **E-mail:** cs@fresharaagroexports.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https:, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Old No.3, New No. 9, Puram Prakasam Road, Balaji Nagar, Royapettah, Chennai, Tamil Nadu – 600014, India., Telephone: +91 44 4357 0138 and the Syndicate Member: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Sub Syndicate Member: Eureka Stock & Share Broking Services Limited, Telephone: 033 66280000 (131) and the Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the website of NSE EMERGE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC BANK LIMITED

UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

On behalf of Board of Directors
For FRESHARA AGRO EXPORTS LIMITED
Sd/-
Mr. Ajay Kumar Rana
Company Secretary & Compliance Officer

Place: Chennai, Tamil Nadu India
Date: October 10, 2024

Disclaimer: FRESHARA AGRO EXPORTS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Tamil Nadu & Andaman situated at Chennai on October 09, 2024 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at https://fresharaagroexports.com/, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE Emerge at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 32 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, 1933 and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.