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# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118

Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

## OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF

### THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS 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. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% 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:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

**PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH**

**THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**

**BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.**

### Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

### BASIS FOR ISSUE PRICE

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 8.20 times of the face value at the lower end of the Price Band and 8.70 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Financial Statement as restated" beginning on page 25, 137 and 195 respectively of this Red Herring Prospectus

#### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

- A one stop shop for kitchen solutions with a diverse range of products across consumer preferences
- Emerging player in some of the key verticals
- Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network.
- Strong manufacturing capability with efficient backward integration
- Consistent focus on quality
- Experienced Promoter and management team

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 137 of the Red Herring Prospectus.

#### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "Financial Information of the Company" on page 195 of this Red Herring Prospectus. Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) (Face value of Rs. 10 each):

As per the Restated Financial Statements;

Sr. No	Period	Basic & Diluted (₹)	Weights
1.	Period ending March 31, 2022	0.45	3
2.	Period ending March 31, 2021	1.47	2
3.	Period ending March 31, 2020	0.65	1
	<b>Weighted Average</b>	<b>0.92</b>	<b>6</b>
	Period ending December 31, 2022	5.97*	

#### \*Not annualized

#### Notes:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The face value of each Equity Share is Rs. 10.00.
- Earnings per Share has been calculated in accordance with Accounting Standard 20 - "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
- Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period
- Diluted Earnings per Share = Net Profit/ (Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/ period.

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 82 to ₹ 87 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	182.22	193.33
P/E ratio based on the Weighted Average EPS, as restated.	89.13	94.57
P/E ratio based on the Basic & Diluted EPS, as restated for December 31, 2022	13.74*	14.57*

#### \*Not annualized

Industry P/E Ratio*	
Highest	128.54
Lowest	25.10
Industry Average	56.61

\*For the purpose of industry, we have considered the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our company.

Average PE have been calculated based on the PE ratio of the Peer company i.e. TTK Prestige Limited, Hawkins Cookers Limited, Stove Kraft Limited, Butterfly Gandhimathi Appliances Limited.

#### Notes:

- The P/E ratio of our company has been computed by dividing Issue Price with EPS.
- P/E Ratio of the peer company is based on the Annual report of the company for the year 2022 and stock exchange data dated June 13, 2023.

#### 3. Return on Net worth (RoNW)\*

Sr. No	Period	RoNW (%)	Weights
1.	Period ending March 31, 2022	1.48	3
2.	Period ending March 31, 2021	4.93	2
3.	Period ending March 31, 2020	2.30	1
	<b>Weighted Average</b>	<b>2.77</b>	<b>6</b>
	Period ending December 31, 2022	16.85**	

#### \*Restated Profit after tax/Net Worth

#### \*\*Not Annualized

#### Notes:

- The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

#### 4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Outstanding at the end of the year/ period
a)	As at March 31, 2022	30.22
b)	As at March 31, 2021	29.77
c)	As at March 31, 2020	28.37
d)	As at December 31, 2022	35.43
e)	NAV per Equity Share at floor price	43.94
f)	NAV per Equity Share after the Issue	45.26
g)	Issue Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

#### Note:

i. The NAV per Equity Share has been computed by dividing restated net worth with weighted average number of equity shares outstanding at the end of the year/period.

#### 5. Comparison of Accounting Ratios with Industry Peers

Name of Company	Current Market Price (Rs.)	Face Value (Rs.)	EPS* (Rs.) (FY 22)	Basic	Diluted	PE	RoNW (%)*	Book Value (Rs.)	Total Income (Rs. in Lakhs)
Greenchef Appliances Limited	[●]	10.00	0.45	0.45	[●]	1.48%	30.22	33,704.52	
Peer Group									
TTK Prestige Limited	720.25	1.00	21.99	21.99	32.75	18.89%	124.79	2,75,750.00	
Hawkins Cookers Limited	6350.00	10.00	158.64	158.64	40.03	43.00%	403.21	96,387.31	
Stove Kraft Limited	432.05	10.00	17.21	16.96	25.10	16.86%	110.75	1,13,479.30	
Butterfly Gandhimathi Appliances Limited	1159.45	10.00	9.02	9.02	128.54	7.03%	131.44	100,724.62	

#### Notes:

\*All the financial information for our Company above is sourced from the Restated Financial Statements. For reconciliation and further details, see "Other Financial Information" on page 237.

\*\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2022 and stock exchange data dated June 13, 2023 to compute the corresponding financial ratios.

- P/E figures for the peers are based on closing market prices of equity shares on BSE on June 13, 2023 divided by the Basic EPS as at March 31, 2022
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 21-22 of the listed peer companies.
- Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2022 divided by Total Equity as on March 31, 2022.
- NAV per share for listed peers is computed as the Total Equity as on March 31, 2022 divided by the outstanding number of equity shares as on March 31, 2022.
- The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

#### 7. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 20, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our 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 this Red Herring Prospectus. Further, the KPIs herein have been certified by Patel Shah & Joshi, Chartered Accountants, by their certificate dated March 20, 2023

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 137 and 242, respectively.

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.

#### Key Performance Indicators of our Company (Rs. in Lakhs except percentages and ratios)

Key Financial Performance	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.49%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

#### \*Not Annualized

#### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).
- RoCE is calculated as EBITDA divided by Total Capital Employed

#### Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

#### 8. Set forth below are the details of comparison of key performance of indicators with our listed industry peers: (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Greenchef Appliances Limited			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.95%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.48%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	TTK Prestige Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	2,16,616	2,72,245	2,19,420	2,07,299
EBITDA <sup>(2)</sup>	27,826	42,590	32,728	26,307
EBITDA Margin <sup>(3)</sup>	12.85%	15.64%	14.92%	12.69%
PAT <sup>(4)</sup>	19,472	30,543	23,678	18,454
PAT Margin <sup>(5)</sup>	8.99%	11.22%	10.79%	8.90%
Net Worth <sup>(6)</sup>	Not Available#	1,72,957.00	150,501.00	130,626.00
RoE <sup>(7)</sup>	Not Available#	18.89%	16.85%	14.93%
RoCE <sup>(8)</sup>	Not Available#	21.58%	18.59%	17.10%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Hawkins Cookers Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	75,194	95,801.19	76,845.94	67,387.33
EBITDA <sup>(2)</sup>	10,335	11,975.94	11,080.90	10,388.29
EBITDA Margin <sup>(3)</sup>	13.74%	12.50%	14.42%	15.42%
PAT <sup>(4)</sup>	7,197	8,388.63	8,063.55	7,248.91
PAT Margin <sup>(5)</sup>	9.57%	8.76%	10.49%	10.76%
Net Worth <sup>(6)</sup>	Not Available#	21,317.98	17,762.44	13,965.46
RoE <sup>(7)</sup>	Not Available#	43%	51%	56.13%
RoCE <sup>(8)</sup>	Not Available#	46%	52%	59.12%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Butterfly Gandhimathi Appliances Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	86,975.49	1,00,530.40	86,963.81	67,869.50
EBITDA <sup>(2)</sup>	8869.88	5,136.25	7,852.81	10,388.29



Canara Bank CONNAUGHT PLACE, MAIN SOBHAGPURA CIRCLE, DPS SCHOOL ROAD, V & P D: SOBHAGPURA, TEHSIL: GIRWA, DEV. BLOCK: BADGANO, -313011, Mob. No. 9414403047 Email: cb18456@canarabank.com DEMAND NOTICE Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(hereinafter called 'Act')

AAVAS FINANCIERS LIMITED (Formerly known as AU HOUSING FINANCE LIMITED) (CIN:L65922RJ2011PLC034297) Regd. & Corp. Office: 201-202, 2nd Floor, South End Square, Mansarovar Industrial Area, Jaipur. 302020 POSSESSION NOTICE Whereas, The undersigned being the Authorised Officer of AAVAS FINANCIERS LIMITED (Formerly known as "AU HOUSING FINANCE LIMITED") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002...

POSSESSION NOTICE (for Immovable property) [See Rule 8(1)] Whereas The undersigned being the Authorised Officer of the Bank of India, Begum Bridge Branch under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03/06/2023 calling upon the Borrower Mr. Kuldeep Singh S/o Ganga Vishan to repay the amount mentioned in the notice being Rs.10,55,614.35+ interest (Rs.Ten Lakh Fifty Five Thousand Six Hundred Fourteen Rupees Thirty Five Paise) within 60 days from the date of receipt of the said notice.

Asset recovery Management Branch, 101-110, First floor, Anukampa Tower, Church Road, Jaipur (Rajasthan)-302001 Email: ubin0578762@unionbankofindia.bank, Mobile No- 9826471770 [See proviso to Rule 8 (6)] Sale Notice for sale of immovable properties E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrowers and Guarantors that the below described immovable properties mortgaged to the Secured Creditor, the Possession of which has been taken by the Authorized Officer of Union Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" basis, for recovery of the dues mentioned below due to the Union Bank of India (Secured Creditor) from the below mentioned Borrowers and Guarantors.

BLUEMAX FINTECH PRIVATE LIMITED (Formerly known as Vasundhara Trex Private Limited) Regd. Office: R-720, Ground Floor, New Rajinder Nagar, New Delhi-110060 CIN: U51109DL1996PTC316158, Telephone No.: 011-45093380 E-mail: vasundhra.trex@rediffmail.com PUBLIC NOTICE In the matter of change of name from "VASUNDHARA TREX PRIVATE LIMITED" to "BLUEMAX FINTECH PRIVATE LIMITED" It is hereby informed that BLUEMAX FINTECH PRIVATE LIMITED (CIN: U51109DL1996PTC316158) having its registered office at R-720, Ground Floor, New Rajinder Nagar, New Delhi-110060 has duly passed necessary resolution in terms of the Companies Act, 2013 and obtained new certificate of incorporation from the Registrar of Companies, NCT of Delhi and Haryana dated 26.04.2023 pursuant to rule 29 of the Companies (Incorporation) Rules, 2014. Further, being a NBFC, it has obtained necessary approval and received New Certificate of Registration (CoR) having CoR no.B-14.034000 dated 06.06.2023 from Department of Non-banking Supervision, Reserve Bank of India, 6, Sansad Marg, New Delhi-110001 evidencing the change of name of the Company from "VASUNDHARA TREX PRIVATE LIMITED" to "BLUEMAX FINTECH PRIVATE LIMITED". All stakeholders are requested to take note of the above information. For BLUEMAX FINTECH PRIVATE LIMITED Rohit Kaushal (Director) DIN : 01295014 Dated: 18.06.2023 Place: New Delhi

Continued from previous page #Not Available = Data of certain KPI's of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information and hence not mentioned. Notes: (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations (4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations. (5) Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company. (6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}. 9. Weighted average cost of acquisition a) The price per share of our Company based on the primary/new issue of equity shares There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue allotted on February 20, 2023 during the 18 months preceding the date of this Red Herring Prospectus, 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 30 days. b) The price per share of our Company based on the secondary sale / acquisition of equity shares

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group 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 transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below: Primary Transactions: Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this Red Herring Prospectus: 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 ₹ lakhs) February 20, 2023 1,35,44,340 10/- Nil Bonus Issue in ratio of 19:5 Other than Cash Nil Secondary Transactions: There have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this Red Herring Prospectus: d) Weighted average cost of acquisition, floor price and cap price:

Table with 4 columns: Types of transactions, Weighted average cost of acquisition (₹ per Equity Shares), Floor price\* (i.e. ₹ 82), Cap price\* (i.e. ₹ 87). Rows include primary/new issue, secondary sale, and primary/secondary transactions.

BID/ ISSUE PROGRAM BID/ ISSUE OPENS ON (1): FRIDAY, JUNE 23, 2023 BID/ ISSUE CLOSES ON: TUESDAY, JUNE 27, 2023

"Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. 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, 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 RBIs 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 292 of the 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 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. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 Corporate Structure" on page 169 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 348 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 Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 17,10,86,400 divided into 1,71,08,640 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 63 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, Sukhlal Jain - 20,000 Equity Shares; Uttam Chand Jain - 20,000 Equity Shares; Badrila Jain - 2,000 Equity Shares; Vinod Kumar Jain - 2,000 Equity Shares; Vikas Kumar Sukhlal Jain - 2,000 Equity Shares; Praveen Kumar Sukhlal Jain - 2,000 Equity Shares and Vishal Uttamchand Jain - 2,000 Equity Shares aggregating to 50,000 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 169 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus. LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/2283 dated May 25, 2023. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus dated June 16, 2023 has been delivered for filing to the ROC 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 348 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 beginning on page 271 of the Red Herring Prospectus. DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness 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 of 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 25 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-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 292 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 ("NSE Emerge") \*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis 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 Hem Securities Limited-Roshni Lahoti (+91 22-49060000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000; Email: ib@hemsecurities.com; Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com; Contact Person: Roshni Lahoti SEBI Reg. No.: INM00010981

REGISTRAR TO THE ISSUE LINK Intime LINK INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India. Tel No.: +91 810 811 4949; Facsimile: +91 22 4918 6191 Email: greenchef.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan; Website: www.linkintime.co.in SEBI Registration Number: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER Greencchef® Aarti Panigrahi Greencchef Appliances Limited No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India Tel. No.: +91-9158455717; Email: cs@greencchef.in; Website: https://greencchef.in/; CIN: U29300KA2010PLC054118 Investors can contact the Company Secretary and Compliance Officer or the BRLMs 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 Company at www.greencchef.in, the website of the BRLMs to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm respectively. AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company- Greencchef Appliances Limited, Telephone: +91-80-29564495; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites 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: Axis Bank Limited. LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://greencchef.in/investors/# 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. Place: Bangalore, Karnataka Date: June 17, 2023 Disclaimer: Greencchef Appliances 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 the Red Herring Prospectus dated June 16, 2023 has been filed with the Registrar of Companies, Bangalore and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm and is available on the websites of the BRLMs at www.hemsecurities.com. 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 Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 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 (the "Securities Act") 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States. On behalf of Board of Directors Greencchef Appliances Limited Sd/- Praveen Kumar Sukhlal Jain Managing Director





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.

# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118 Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

## OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF

### THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS 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. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE
- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

### Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

## BID/ ISSUE PROGRAM

## BID/ ISSUE OPENS ON <sup>(1)</sup>: FRIDAY, JUNE 23, 2023 BID/ ISSUE CLOSES ON: TUESDAY, JUNE 27, 2023

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

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)(1) 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, 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 Amount 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 292 of this Red Herring Prospectus.

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**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 beginning on page 271 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness 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 of NSE.

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### 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-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, DP's & 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 292 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 ("NSE Emerge")

\*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis 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: Hem Securities Limited-Roshni Lahoti (+91 22 -49060000) (Email Id: lb@hemsecurities.com).

### BOOK RUNNING LEAD MANAGER TO THE ISSUE



#### HEM SECURITIES LIMITED

Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India  
Tel No.: +91-22-4906 0000  
Email: ib@hemsecurities.com  
Investor Grievance Email: redressal@hemsecurities.com  
Website: www.hemsecurities.com  
Contact Person: Roshni Lahoti  
SEBI Reg. No.: INM000010981

### REGISTRAR TO THE ISSUE



#### LINK INTIME INDIA PRIVATE LIMITED

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India.  
Tel No.: +91 810 811 4949  
Facsimile: +91 22 4918 6191  
Email: greenchef.ipo@linkintime.co.in  
Contact Person: Shanti Gopalkrishnan  
Website: www.linkintime.co.in  
SEBI Registration Number: INR000004058

### COMPANY SECRETARY AND COMPLIANCE OFFICER



Aarti Panigrahi  
Greenchef Appliances Limited  
No. 477 E, IV Phase, Peenya Industrial Area, Bangalore – 560 058, Karnataka, India. Tel. No.: +91-9158455717  
Email: cs@greenchef.in  
Website: https://greenchef.in/  
CIN: U29300KA2010PLC054118

Investors can contact the Company Secretary and Compliance Officer or the BRLMs 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 Company at www.greenchef.in, the website of the BRLMs to the Issue at www.hemsecurities.com, the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company; Greenchef Appliances Limited, Telephone: +91-80-29564495; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 022-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites 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:** Axis Bank Limited.

**LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** https://greenchef.in/investors/#

**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.

Place: Bangalore, Karnataka  
Date: June 17, 2023

On behalf of Board of Directors  
Greenchef Appliances Limited  
Sd/-  
Praveen Kumar Sukhlal Jain  
Managing Director

**Disclaimer:** Greenchef Appliances 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 the Red Herring Prospectus dated June 16, 2023 has been filed with the Registrar of Companies, Bangalore and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm and is available on the websites of the BRLMs at www.hemsecurities.com. 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 Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 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 (the "Securities Act") 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 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 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.