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INDO FARM EQUIPMENT LIMITED

CIN: U29219CH1994PLC015132

Our Company was originally incorporated as "Welcut Tools Private Limited" on October 05, 1994 at Chandigarh as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Punjab, H.P. & Chandigarh. Subsequently, the name of our Company was changed to "Welcut Industries Private Limited" vide special resolution passed by the shareholders of our Company in their meeting held on January 11, 1995 and a fresh Certificate of Incorporation consequent to the change of name was granted to our Company on February 21, 1995, by the Registrar of Companies, Punjab, H.P. & Chandigarh. Further, our Company was converted into Public Limited Company pursuant to special resolution passed by the shareholders of our Company in their meeting held on June 29, 1999 and the name of our Company was changed to "Indo Farm Equipment Limited" and a Fresh Certificate of Incorporation consequent upon conversion of Company to Public Limited dated July 05, 1999 was issued by Registrar of Companies, Punjab, H.P. & Chandigarh. Further, the name of our Company was changed to "Indo Farm Tractors & Motors Limited" vide special resolution passed by the shareholders of our Company in their meeting dated October 28, 2003 and a fresh Certificate of Incorporation was issued on October 30, 2003 by Registrar of Companies, Punjab, H.P. & Chandigarh. Thereafter, the name of our Company was changed to "Indo Farm Industries Limited" vide special resolution passed by the shareholders of our Company in their meeting dated December 03, 2007 and a fresh Certificate of Incorporation was issued dated December 18, 2007 by Assistant Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh. Subsequently, the name of our Company was changed to "Indo Farm Equipment Limited" vide special resolution passed by the shareholders of our Company in their meeting dated October 24, 2009 and a fresh Certificate of Incorporation was issued on November 04, 2009 by Registrar of Companies, Punjab, Himachal Pradesh and Chandigarh. For further details, please refer to the chapter "History and Certain Corporate Matters" beginning on page no. 162 of the Draft Red Herring Prospectus.

OUR PROMOTERS: RANBIR SINGH KHADWALIA AND SUNITA SAINI

INITIAL PUBLIC OFFER OF UP TO 13,400,000* EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF INDO FARM EQUIPMENT LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, AGGREGATING TO ₹ [•] MILLION ("THE OFFER") COMPRISING OF A FRESH ISSUE OF UP TO 9,900,000* EQUITY SHARES AGGREGATING TO ₹ [•] MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,500,000 EQUITY SHARES BY RANBIR SINGH KHADWALIA ("THE PROMOTER SELLING SHAREHOLDER") AGGREGATING TO ₹ [•] MILLION ("OFFER FOR SALE"). THE OFFER WILL CONSTITUTE 27.89%* OF THE FULLY DILUTED POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

* OUR COMPANY HAS, IN CONSULTATION WITH THE BRLM, UNDERTAKEN A PRE-IPO PLACEMENT BY WAY OF PRIVATE PLACEMENT OF 600,000 EQUITY SHARES FOR CASH AT A PRICE OF ₹ 185 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 175 PER EQUITY SHARE) AGGREGATING TO ₹ 111.00 MILLION (PRE-IPO PLACEMENT). THE SIZE OF THE FRESH ISSUE OF UP TO 10,500,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") HAS BEEN REDUCED BY 600,000 EQUITY SHARES PURSUANT TO THE PRE-IPO PLACEMENT, AND ACCORDINGLY, THE REVISED SIZE OF THE FRESH ISSUE IS UP TO 9,900,000* EQUITY SHARES AND THE SIZE OF THE OFFER IS UP TO 13,400,000 EQUITY SHARES.

THE FACE VALUE OF EQUITY SHARES IS ₹10 EACH AND THE ISSUE PRICE IS [•] TIMES OF THE FACE VALUE. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE PROMOTER SELLING SHAREHOLDER IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL DAILY NEWSPAPER [•], ALL EDITIONS OF THE HINDI NATIONAL DAILY NEWSPAPER [•] AND HINDI EDITION OF THE REGIONAL DAILY NEWSPAPER [•] (HINDI BEING THE REGIONAL LANGUAGE OF CHANDIGARH, WHERE THE REGISTERED OFFICE OF OUR COMPANY IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE"), AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

NOTICE TO INVESTORS

With reference to the Draft Red Herring Prospectus dated September 28, 2023 ("DRHP") filed with the SEBI and the Stock Exchanges, the potential bidders should note the following:

- a) Our Company has undertaken a private placement of 600,000 Equity Shares at an issue price of ₹185/- per Equity Share (including a share premium of ₹175/- per Equity Share) aggregating to ₹111.00 million ("Pre-IPO Placement") as approved by our Board at its meeting held on March 16, 2024 and by our Shareholders at their extra ordinary general meeting held on March 19, 2024. The details of Equity Shares allotted to the investors in the Pre-IPO Placement are set out below:

Date of Allotment	No. of Equity Shares Allotted	Details of the Allottees*				Face Value (₹)	Issue Price (₹)	Nature of Consideration	Reason for allotment
		Sr. No.	Name	No. of Equity Shares	Amount (₹ in Millions)				
April 16, 2024	600,000	1	Hathor Corporate Advisors LLP	300,000	55.50	10	185	Cash	Pre-IPO (Private Placement)
		2	Own Infracon Pvt. Ltd.	150,000	27.75				
		3	Garishma Daga	150,000	27.75				
		Total		600,000	111.00				

* The allottees are in no manner connected with our Company, the Subsidiary, the Promoters or Promoter Group, Directors, KMPs, and the Directors and KMPs of Subsidiary Company and members of Promoter Group. Further, our Company does not have any Group Company as on date.

- b) Pursuant to the above-mentioned Pre-IPO Placement, our paid-up Equity Share capital has increased from ₹375.52 million to ₹381.52 million.
- c) The size of the Pre-IPO placement of up to 1,900,000 Equity Shares of Face Value of ₹10 each ("Equity Shares") as disclosed in the DRHP has been reduced by 600,000 Equity Shares pursuant to the above-mentioned Pre-IPO Placement and the revised size of the Pre-IPO placement is up to 1,300,000 Equity Shares of Face Value of ₹10 each. Further Pre-IPO Placement (if any) is undertaken, the number of Equity Shares issued pursuant to the Pre-IPO Placement will be further reduced from the Fresh Issue, subject to the minimum Offer Size constituting at least 25% of the Post-Offer paid-up Equity Share capital of our Company.
- d) The size of the Fresh Issue of up to 10,500,000 Equity Shares as disclosed in the DRHP has been reduced by 600,000 Equity Shares pursuant to the above-mentioned Pre-IPO Placement and the revised size of the Fresh Issue is up to 9,900,000 Equity Shares of Face Value of ₹10 each.
- e) The size of the Offer of up to 14,000,000 Equity Shares as disclosed in the DRHP has been reduced by 600,000 Equity Shares pursuant to the Pre-IPO Placement and the revised size of the Offer Size is up to 13,400,000 Equity Shares of Face Value of ₹10 each. Now the Offer will constitute 27.89% of the fully diluted post offer paid-up equity share capital of our Company.

The above changes should be read in conjunction with the DRHP. The information in this Notice to Investors supplements the DRHP and updates the information in the DRHP, as applicable. However, this Notice to Investors does not reflect all the changes that have occurred between the date of filing of the DRHP and the date hereof, and the information included in the DRHP will be suitably updated, including to the extent stated, and consequent to the contents of this Notice to Investors, as may be applicable in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges.

All capitalised terms used in this Notice to Investors shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

For Indo Farm Equipment Limited

On behalf of Board of Directors

Sd/-

Navpreet Kaur

Company Secretary and Compliance Officer

Date: April 16, 2024

Place: Chandigarh

INDO FARM EQUIPMENT LIMITED is proposing, subject to applicable regulatory and statutory requirements, receipt of requisite approvals, market conditions and other considerations, an initial public offering of its Equity Shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the website of the Book Running Lead Manager at www.afsl.co.in. Any potential Investor should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled "Risk Factors" beginning on page no. 24 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act, 1933 ("U.S. Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to "Qualified Institutional Buyers" (as defined in Rule 144A under the U.S. Securities Act). The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Surjeet Comm.