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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 153

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

THE ISSUE

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 ₹ 116 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 106 PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 7,539.07 LACS ("PUBLIC ISSUE") OUT OF WHICH 6,19,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ 116 PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 718.27 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 ₹ 116 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ 6,820.80 LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 27.66% AND 25.02% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 116/-

THE ISSUE PRICE IS 11.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: ₹ 116 PER EQUITY SHARE THE ISSUE PRICE IS 11.60 TIMES OF THE FACE VALUE

RISKS TO INVESTORS

- We derive significant portion of our revenue from sell 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, Chillies, Bell Pepper and other products may result in spoilage of, and damage to, such whole Gherkins, Baby Corns, Banderilla, Chillies, 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 PERIOD

ANCHOR INVESTOR BIDDING DATE WAS: WEDNESDAY, OCTOBER 16, 2024

BID/ ISSUE OPENED ON: THURSDAY, OCTOBER 17, 2024

BID/ ISSUE CLOSED ON: MONDAY, OCTOBER 21, 2024

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 238 of Prospectus.

The bidding for Anchor Investors opened and closed on October 16, 2024. The Company received 7 Anchor Investor Application Forms from 7 Anchor Investors (including Nil mutual funds through Nil Mutual Fund schemes) for 17,61,600 Equity Shares. The Anchor Investor Allocation price was finalized at Rs. 116/- per Equity Share. A total of 17,61,600 Equity Shares were allotted under the Anchor Investor portion aggregating to Rs. 2,043.46 Lakhs.

The Issue (excluding Anchor Investors Portion) received 3,39,040 Applications for 98,00,96,400 Equity Shares (before technical rejections) resulting in 162.27 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before technical rejections):

Detail of the Applications Received:

S. No.	Category	No. of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (in Rs.)
1.	Retail-Individual Investors	312429	374930400	2059200	182.08	43488246000
2.	Non-Institutional Investors	26539	452640000	883200	512.50	52505748000
3.	Market Maker	1	619200	619200	1	71827200
4.	Qualified Institutional Buyers (Excluding Anchor Investors)	71	452640000	1176000	384.90	17621188800
5.	Anchor Investors	7	17,61,600	17,61,600	1	204345600
Total		339047	1282591200	6499200	197.35	1,13,89,13,55,600

Final Demand

A summary of the final demand as per NSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

SRNO	BID PRICE	BID QUANTITY	TOTAL NUMBER OF SHARES	TOTAL PRICE
1	110	421	588000	64680000
2	111	51	76800	8524800
3	112	80	117600	13171200
4	113	75	126000	14238000
	114	193	274800	31327200
	115	237	355200	40848000
	116	174541	784846800	91042228800
Cut off Price		219759	263710800	30590452800

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being National Stock Exchange of India Limited on October 22, 2024.

1) Allotment to Retail Individual Investors (After Technical Rejections)

The Basis of Allotment to the Retail Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 116/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 177.73 times. The total number of Equity Shares Allotted in this category is 2059200 Equity Shares to 1716 successful applicants. The details of the Basis of Allotment of the said category is as under:

No. of Shares Applied for (Category Wise)	No. of application received	% of Total	Total No. of shares applied	% of Total	No. of Equity Shares Allotted per Applicant	Ratio	Total No. of Shares Allotted
Retail Individual Investor	304977	100	365972400	100	1200	1716:304977	2059200

2) Allotment to Non-Institutional Investors (After Technical Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 116/- per Equity Share, was finalized in consultation with National Stock Exchange of India Limited. The category has been subscribed to the extent of 509.99 times. The total number of Equity Shares Allotted in this category is 883200 Equity Shares to 656 successful applicants. The details of the Basis of Allotment of the said category is as under:

No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Total No. of shares allocated/ allotted	Ratio of allottees to applicants	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Total No. of shares allocated/ allotted	Ratio of allottees to applicants
2400	12139	46.32	29133600	6.47	57600	48	12139	10	0.04	828000	0.18	1200	1
3600	2611	9.96	9399600	2.09	18000	15	2611	20	0.08	1680000	0.37	3600	3
4800	837	3.19	4017600	0.89	8400	7	837	20	0.08	1704000	0.38	3600	3
6000	830	3.17	4980000	1.11	9600	8	830	38	0.14	3283200	0.73	6000	5
7200	722	2.75	5198400	1.15	9600	8	722	4	0.02	350400	0.08	1200	1
8400	1512	5.77	12708000	2.82	25200	1	1512	6	0.02	532800	0.12	1200	1
9600	2376	9.07	22809600	5.06	44400	37	2376	8	0.03	720000	0.16	1200	1
10800	513	1.96	5540400	1.23	10800	1	513	7	0.03	638400	0.14	1200	1
12000	872	3.33	10484000	2.32	20400	17	872	6	0.02	554400	0.12	1200	1
13200	255	0.97	3366000	0.75	6000	1	255	1	0.00	93600	0.02	0	0
14400	188	0.72	2707200	0.60	4800	1	188	3	0.01	284400	0.06	0	0
15600	177	0.68	2767200	0.61	4800	4	177	13	0.05	1248000	0.28	2400	2
16800	216	0.82	3628800	0.81	7200	1	216	2	0.01	194400	0.04	0	0
18000	342	1.30	6156000	1.37	12000	10	342	3	0.01	295200	0.07	0	0
19200	114	0.43	2188800	0.49	4800	4	114	3	0.01	298800	0.07	0	0
20400	112	0.43	2284800	0.51	4800	1	112	1	0.00	108000	0.02	0	0
21600	164	0.40	2246400	0.50	4800	1	164	4	0.02	408000	0.09	1200	1
22800	46	0.18	1048800	0.23	2400	1	46	5	0.02	516000	0.11	1200	1
24000	214	0.82	5136000	1.14	9600	8	214	4	0.02	417600	0.09	1200	1
25200	100	0.38	2520000	0.56	4800	1	100	1	0.00	105600	0.02	0	0
26400	42	0.16	1108800	0.25	2400	1	42	1	0.00	106800	0.02	0	0
27600	59	0.23	1628400	0.36	3600	3	59	6	0.02	648000	0.14	1200	1
28800	47	0.18	1353600	0.30	2400	2	47	5	0.02	552000	0.12	1200	1
30000	111	0.42	3330000	0.74	6000	5	111	2	0.01	223200	0.05	0	0
31200	32	0.12	998400	0.22	2400	1	32	2	0.01	225600	0.05	0	0
32400	39	0.15	1263600	0.28	2400	2	39	6	0.02	684000	0.15	1200	1
33600	32	0.12	1075200	0.24	2400	1	32	4	0.02	460800	0.10	1200	1
34800	31	0.12	1078800	0.24	2400	2	31	7	0.03	814800	0.18	1200	1
36000	111	0.42	3996000	0.89	8400	7	111	7	0.03	823200	0.18	1200	1
37200	30	0.11	1116000	0.25	2400	1	30	2	0.01	237600	0.05	0	0
38400	36	0.14	1382400	0.31	2400	1	36	24	0.09	2880000	0.64	6000	5
39600	30	0.11	1188000	0.26	2400	1	30	1	0.00	121200	0.03	0	0
40800	42	0.16	1713600	0.38	3600	1	42	5	0.02	612000	0.14	1200	1
42000	47	0.18	1974000	0.44	3600	3	47	6	0.02	741600	0.16	1200	1
43200	74	0.28	3196800	0.71	6000	5	74	12	0.00	124800	0.03	0	0
44400	13	0.05	577200	0.13	1200	1	13	3	0.01	378000	0.08	1200	1
45600	8	0.03	364800	0.08	1200	1	8	3	0.01	381600	0.08	1200	1
46800	16	0.06	748800	0.17	1200	1	16	1	0.00	128400	0.03	0	0
48000	52	0.20	2496000	0.55	4800	1	52	2	0.01	259200	0.06	0	0
49200	17	0.06	836400	0.19	1200	1	17	13	0.05	261600	0.06	0	0
50400	6	0.02	302400	0.07	0	0	6	2	0.01	264000	0.06	0	0
51600	10	0.04	516000	0.11	1200	1	10	13	0.05	266400	0.06	0	0
52800	11	0.04	580800	0.13	1200	1	11	7	0.03	940800	0.21	2400	2
54000	16	0.06	864000	0.19	1200	1	16	2	0.01	271200	0.06	0	0
55200	8	0.03	441600	0.10	1200	1	8	3	0.01	410400	0.09	1200	1
56400	6	0.02	338400	0.08	1200	1	6	2	0.01	276000	0.06	0	0
57600	6	0.02	345600	0.08	1200	1	6	1	0.00	140400	0.03	0	0
58800	10	0.04	588000	0.13	1200	1	10	1	0.00	141600	0.03	0	0

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Table with 12 columns: No. of Shares applied for, Number of applications received, % to total, Total No. of Shares applied in each category, % to total, Total No. of shares allocated/allotted, Ratio of allottees to applicants. It lists various shareholders and their respective shareholdings.

3) Allotment to QIBs excluding Anchor Investors (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of Rs. 116/- per Equity Share or above, has been done on a proportionate basis in consultation with National Stock Exchange of India Limited.

Table with 2 columns: Category (QIB) and TOTAL (11,76,000).

4) Allotment to Anchor Investors (After Technical Rejections)

The Company in consultation with the BRLM has allocated 1761600 Equity Shares to 7 Anchor Investors at the Anchor Investor ISSUE PRICE of Rs. 116/- per Equity Shares in accordance with the SEBI ICDR Regulations.

Table with 7 columns: Category (Anchor), Fis/BANKS, MF's, IC, AIF, FIs/FPis, NBFC'S, TOTAL (17,61,600).

The Board of Directors of our Company at its meeting held on October 22, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being National Stock Exchange of India Limited and has allotted the Equity Shares to various successful applicants.

INVESTORS, PLEASE NOTE

The details of the allotment made has been hosted on the website of the Registrar to the Issue, Purva Share Registry (India) Private Limited at website: www.purvashare.com

PURVA SHARE REGISTRY (INDIA) PRIVATE LIMITED, 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai 400011, Maharashtra, India.

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

Place: Royapettah, Tamil Nadu Date: October 22, 2024

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF FRESHARA AGRO EXPORTS LIMITED.

The 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 Prospectus with the Registrar of Companies, Tamil Nadu on October 21, 2024 and thereafter with SEBI and the Stock Exchange.

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 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 Securities Act and in accordance with any applicable U.S. state securities laws.



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