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(Please scan this QR code to view the addendum Prospectus)

Book Building Issue



JEYYAM GLOBAL FOODS LIMITED

(Formerly known as Jeyyam Global Foods Private Limited)
Corporate Identification Number: U15400TN2008PLC066955

Our company was incorporated as “Kichoni Online Services Private Limited” on March 24, 2008, as a private limited company under the provisions of the Companies Act, 1956 pursuant to Certificate of Incorporation issued by Registrar of Companies, Chennai, with the object to collect and sell data online. Shareholders of our Company at the EGM held on July 31, 2008 passed a special resolution for amendment in the Object Clause of the MOA of our Company and the objects of our Company were amended to include trading of FMCG products. The same was approved by the Registrar of Companies, Chennai vide its certificate dated September 17, 2008. The shareholders of our Company thereafter at the EGM held on May 09, 2009 passed a special resolution for change of the Name of our Company to ‘Jeyyam Products Private Limited’. Accordingly, the name of our company was changed to ‘Jeyyam Products Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated June 18, 2009 issued by Registrar of Companies, Chennai. Subsequently, the shareholders of our Company at the EGM held on February 19, 2015, passed special resolution for change in the Object clause of the MOA of our Company to replace all the existing Main Objects with a New Object relating to Manufacturing, processing and trading of Pluses, Food grains, etc, and for Name Change of our Company to ‘Jeyyam Global Foods Private Limited’. The change of Objects was approved by the Registrar of the Companies, Chennai vide its certificate dated February 20, 2015 and the name of our company was changed to ‘Jeyyam Global Foods Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated February 24, 2015 issued by Registrar of Companies, Chennai. Thereafter, shareholders of our Company at the EGM held on April 24, 2023, passed a special resolution for conversion of our Company from a Private Limited Company to a Public Limited Company and the same was approved by the Registrar of Companies, Chennai vide issue of Certificate of Incorporation Consequent upon conversion to public company dated May, 23, 2023. Thus, our Company was converted to a public company and the name of our Company was changed to ‘Jeyyam Global Foods Limited’ with effect from May 23, 2023 and the Corporate identification number of our Company was changed to: U15400TN2008PLC066955. For further details, please refer to chapter titled “Our History and Certain Corporate Matters” beginning on page 171 of the Draft Red Herring Prospectus.

Registered Office: No.37 (Old No.19), Padmavathiyar Road, Gopalapuram, Chennai – 600 086

Tel No: 044-4505 4101, 044-2835 1835, +91-90034 02000 | **Email Id:** info@jeyyamfoods.in | **Website:** www.jeyyamfoods.com

Contact Person: Mr Amit Agarwal, Managing Director

THE PROMOTERS OF OUR COMPANY: MR. SHRIPAL VEERAMCHAND SANGHVI, MR. AMIT AGARWAL, MRS. SUJATHAA MEHTA, SHANTI GURU INDUSTRIES LIMITED, MRS. SARIKA SSANGAVI, M/S. SHRIPAL SANGHVI HUF & M/S. MAHIPAL SANGHVI HUF

**ADDENDUM DATED JULY 08, 2024 TO THE DRAFT RED HERRING PROSPECTUS DATED APRIL 16, 2024:
NOTICE TO THE INVESTORS (“THE ADDENDUM”)**

INITIAL PUBLIC OFFER OF UPTO 1,34,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 5/- EACH (THE “EQUITY SHARES”) OF JEYYAM GLOBAL FOODS LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS (“PUBLIC OFFER”) COMPRISING OF A FRESH ISSUE OF UPTO 1,20,88,800 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UPTO 13,43,200 EQUITY SHARES BY MR. SHRIPAL VEERAMCHAND SANGHVI, SELLING SHAREHOLDER (“OFFER FOR SALE”) AGGREGATING TO ₹ [●] LAKHS. OUT OF WHICH 6,72,000 EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 1,27,60,000 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET OFFER”. THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 28.28% AND 26.86% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND [●] EDITION OF THE TAMIL DAILY NEWSPAPER [●] (TAMIL BEING THE REGIONAL LANGUAGE OF TAMIL NADU WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO NSE EMERGE FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 295 OF THE DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following:

1. On the cover page 1 and 2 of the Draft Red Herring Prospectus, the content in the head **“The Promoters of our Company”**, has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as the promoters of our Company, in accordance with the suggestion of NSE.
2. The definition of **“Promoters”** has been updated under the head titled **“Company Related Terms”** in the Chapter titled **“Definition and Abbreviation”** under the Section titled **“General”** on page 2 of the Draft Red Herring Prospectus, in accordance with the suggestion of NSE.
3. The content of head titled **“Name of Promoters”**, **“Aggregate pre-offer Shareholding of our Promoters, our Promoter Group”**, **“Summary of Outstanding Litigation”**, **“Weighted average price at which the specified securities were acquired by our Promoters and our Promoter Selling Shareholders, in the last one year”**, **“Average cost of acquisition of our Promoter and Promoter Group”** under Section titled **“Summary of Offer Document”** beginning on page 19 of the Draft Red Herring Prospectus has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
4. The following change have been made under the Section titled **“Risk Factors”** beginning on page 26 of the Draft Red Herring Prospectus:
 - a. The content of the head titled **“Internal Risk Factor”** has been revised and updated, due to Addition/Deletion/Amendment to certain Risk Factors, in accordance with the suggestion of NSE.
 - b. Further the numbering of the Risk Factor under the head titled **“External Risk Factors”** and under the head titled **“Risks relating to the Equity Shares and this Offer”** is updated due to the Addition/Deletion of certain Risk Factors under the head titled **“Internal Risk Factor”**
5. The content of the head titled **“Brief Summary”** in the Chapter titled **“General Information”** under the Section titled **“Introduction”** beginning on page 63 of the Draft Red Herring Prospectus has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
6. The content of the head titled **“Details of Build-up of our Promoter’s shareholding”**, **“Cost of Acquisition”**, **“Shareholding of our Promoters and Promoter Group”** in the Chapter titled **“Capital Structure”** under the Section titled **“Introduction”** beginning on page 71 of the Draft Red Herring Prospectus has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
7. The following change have been made in the Chapter titled **“Objects of the offer”** under Section titled **“Particulars of the offer”** beginning on page 87 of the Draft Red Herring Prospectus:
 - a. The No of shares to be offered under “Offer for sale” in the first para of the Chater titled **“Objects of the offer”** has been revised and updated, as the No of shares to be offered under “offer for sale”, inadvertently had an additional zero.
 - b. The content of the head titled **“Details of the Objects of the Offer”**, has been revised and updated, in accordance with the suggestion of NSE.
8. The content of the head titled **“Industry P/E Ratio”**, **“Comparison of Accounting Ratios with Industry Peer(s)”** & **“Key Performance Indicators”** under the Chapter titled **“Basis for Issue Price”** under the Section titled **“Particulars of the offer”** beginning on page 102 of the Draft Red Herring Prospectus has been revised and updated to add the details of Industry Peers in accordance with the suggestion of NSE.
9. The following change have been made in the Chapter titled **“Our Business”** under the Section titled **“About the Company”** beginning on page 127 of the Draft Red Herring Prospectus:
 - a. The content under, sub-head titled **“Product Sales”** under the heading titled **“Sales Mix and Geographical Presence”** has been revised and updated, in accordance with the suggestion of NSE.
 - b. The content under, sub-head titled **“Details of Top Five/Ten Customers”** & **“Details of Top Five/Ten Suppliers”** under the heading titled **“Sales Mix and Geographical Presence”** has been revised and updated, as the Statutory Auditors of the company has issued a revised certificate for the data provided in the respective sub-head/s on account on some error in the original certificates.
 - c. The content of paras 1 & 2 under the heading titled **“Plant and Machinery”** has been revised and updated, in accordance with the suggestion of NSE.
 - d. The content under the heading titled **“Capacity and Capacity Utilization”** has been revised and updated, as the Chartered Engineer has issued a revised certificate for the data provided in the respective head on account on some error in the original certificates.

10. The content of the head titled **“Brief history of our Company”** in the Chapter titled **“History and Certain Corporate Matter”** under the Section titled **“About our Company”** beginning on page 171 of the Draft Red Herring Prospectus has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
11. The following change have been made in the Chapter titled **“Our Management”** under the Section titled **“About the Company”** beginning on page 179 of the Draft Red Herring Prospectus:
 - a. The Brief Biography of Mr. Amit Agarwal, Mrs. Sujathaa Mehta & Mr. Shanmugam under the head titled **“The following table sets forth details regarding the Board of Directors as on the date of this Draft Red Herring Prospectus:”** has been revised and updated, in accordance with the suggestion of NSE.
 - b. The reasons for Cessation of Directors have been elaborated in the table under the head titled **“Changes in our Board in the Last Three Years”** in accordance with the suggestion of NSE. Accordingly, the entire table has been reproduced.
 - c. The Experience of Mr. Amit Agarwal & Mrs. Ritika Agarwal under the sub-head titled **“Profile of Key Managerial Personnel”** under the head titled **“Key Managerial Personnel”** has been revised and updated, in accordance with the suggestion of NSE.
 - d. The reasons for Cessation of Key Managerial Personnel have been elaborated in the table under the head titled **“Changes in our Company’s Key Managerial Personnel during the Last Three (3) Years”** in accordance with the suggestion of NSE. Accordingly, the entire table has been reproduced.
 - e. Mr. Muthusamy R, one of the Senior Managerial Personnel resigned from our Company post the date of the Draft Red Herring Prospectus, subsequently one of the existing employees of our Company was promoted to the said designation, accordingly, the Profile of Mr. Muthusamy R is replaced with the Profile of Mr. Ganeshbabu N in the table under the sub-head titled **“Profile of Senior Managerial Personnel”** under the head **“Senior Managerial Personnel”**
 - f. Owing to the aforementioned changes in the Senior Managerial Personnel, the content under the head titled **“Changes in our Company’s Senior Managerial Personnel during the last three (3) years”** has been revised and updated.
12. The following change have been made in the Chapter titled **“Our Promoter and Promoter Group”** under the Section titled **“About the Company”** beginning on page 199 of the Draft Red Herring Prospectus;
 - a. The content under the head titled **“Our Promoters”** has been revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
 - b. The Brief Biography of Mr. Amit Agarwal has been revised and updated, under the head titled **“Brief Profile of our Promoters are as follows”**, in accordance with the suggestion of NSE.
 - c. The Brief Profile of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF has been inserted after the Profile of Shanti Guru Industries Limited (Formerly known as RCL Retail Limited), under the head titled **“Brief Profile of our Promoters are as follows”**, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
 - d. The details of Relatives/Members of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF, respectively has been inserted after the details of the relatives of Mrs. Sujathaa Mehta under the head titled **“Our Promoter Group”**, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
13. The following change have been made in the Chapter titled **“Management’s discussion and analysis of financial position and results of operations”**, under the Section titled **“Financial Information”** beginning of page no 247 of the Draft Red Herring Prospectus:
 - a. The content under the sub-head titled **“The table set forth below are contribution of our top 10 customers towards our revenue from operations”** under the Head titled **“Key components of our Statement of Profit and Loss based on our Restated Financial Statements Income”**, has been revised and updated, as the Statutory Auditors of the company has issued a revised certificate for the data provided in the respective head on account on some error in the original certificates.
 - b. The content related to the sub-head **“Profit after tax”** in the table under the head titled **“Comparison of Financial Year ended March 31, 2023 to Financial Year ended March 31, 2022”** has been revised and updated, in accordance with the suggestion of NSE.
 - c. The content under the head titled **“Significant Dependence on a single or few suppliers or customers”**, has been revised and updated, as the Statutory Auditors of the company has issued a revised certificate for the data provided in the respective head on account on some error in the original certificates.

14. The following change have been made in the chapter “**Outstanding Litigation and Material Development**” under the Section titled “**Legal and Other information**” beginning on page 263 of the Draft Red Herring Prospectus;
- The content under the detailed-head titled “**M/s Maximus People Solution Private Limited v. M/s Jeyyam Global Food Private Limited - Company Appeal (AT)(Ins) - 3/CN/2022**” under the sub-head titled “**Other Matters based on Materiality Policy of our Company**” under the head titled “**Litigation Relating to The Company**” has been revised and updated, in accordance with the suggestion of NSE.
 - The cases related to Direct Tax in relation to Mrs. Sarika Ssangavi, has be inserted after the case details relating to Shanti Guru Industries Limited under the detailed-head titled “**Direct Tax**” under the sub-head titled “**Claims related to direct and indirect taxes – Direct Tax**”, under the head titled head “**Litigations against our Promoters**”, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
 - The content under the detailed-head “**Income Tax**” under the sub-head titled “**Claims related to direct and indirect taxes – Direct Tax**”, under the head titled head “**Litigations against our Promoters**”, is revised and updated, due to re-classification of Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF as promoters of our company, in accordance with the suggestion of NSE.
15. The content under the head titled “**Approvals Obtained by our Company**”, “**Pending Approvals**” of the Chapter titled “**Government and Other Approvals**” under the Section titled “**Legal and Other information**” beginning on page 275 of the Draft Red Herring Prospectus has been revised and updated in accordance with the suggestion of NSE.
16. The content under the head titled “**Disclosure of Price Information of Past Offers Handled by Corpwis Advisors Private Limited**” of the Chapter “**Other regulatory and statutory disclosures**” under the Section titled “**Legal and Other information**” beginning on page 285 of the Draft Red Herring Prospectus has been revised and updated in accordance with the suggestion of NSE.

The above is to be read in conjunction with the Draft Red Herring Prospectus dated April 16, 2024 and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum dated July 08, 2024. Please note that the changes pursuant to this Addendum dated July 08, 2024, will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalized terms used in this Addendum dated July 08, 2024, shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of Jeyyam Global Foods Limited		
Sd/- Mr. Amit Agarwal DIN: 01653009 Managing Director		
Date: July 08, 2024		
Place : Chennai		
LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	
		
CORPWIS ADVISORS PRIVATE LIMITED CIN : U74900MH2014PTC322723 SEBI Regn. No.: INM000012962 Contact Person: Mr. Vishal Kumar Garg Telephone: +91 – 22 – 4972 9990 Email: ipo@corpwis.com Investors Grievance Email Id: investors@corpwis.com Website: www.corpwis.com Address: G07, Ground, The Summit Business Bay (Omkar), Business Park, Andheri - Kurla Rd, behind Guru Nanak Petrol Pump, Gundavali, Andheri East, Mumbai, Maharashtra 400093	KFIN TECHNOLOGIES LIMITED CIN - L72400TG2017PLC117649 SEBI Regn. No.: INR000003241 Contact Person: Mr. Anuj Kumar Telephone: 18003094001 E-mail: jgfl.ipo@kfintech.com Investor Grievance Email ID: einward.ris@kfintech.com Website: www.kfintech.com Address: Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032	
BID / OFFER PROGRAMME		
ANCHOR INVESTOR BID/ OFFER PERIOD ⁽¹⁾ : ● 	BID/OFFER OPENS ON ⁽¹⁾: ● 	BID/ OFFER CLOSSES ON ⁽²⁾: ● ⁽³⁾
<i>⁽¹⁾ Our Company, in consultation with the Book Running Lead Managers, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.</i>		
<i>⁽²⁾ Our Company, in consultation with the Book Running Lead Managers, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.</i>		
<i>⁽³⁾ The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.</i>		

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COVER PAGE 1

**THE PROMOTERS OF OUR COMPANY: MR. SHRIPAL VEERAMCHAND SANGHVI,
MR. AMIT AGARWAL, MRS. SUJATHAA MEHTA,
SHANTI GURU INDUSTRIES LIMITED, MRS. SARIKA SSANGAVI,
M/S. SHRIPAL SANGHVI HUF & M/S. MAHIPAL SANGHVI HUF**

COVER PAGE 2

**THE PROMOTERS OF OUR COMPANY: MR. SHRIPAL VEERAMCHAND SANGHVI,
MR. AMIT AGARWAL, MRS. SUJATHAA MEHTA,
SHANTI GURU INDUSTRIES LIMITED, MRS. SARIKA SSANGAVI,
M/S. SHRIPAL SANGHVI HUF & M/S. MAHIPAL SANGHVI HUF**

SECTION I - GENERAL

DEFINITION AND ABBREVIATION

COMPANY RELATED TERMS

TERM	DESCRIPTION
Promoters	The Promoters of our Company are Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal, Mrs. Sujathaa Mehta, Shanti Guru Industries Limited, Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF.

SECTION II – SUMMARY OF THE OFFER DOCUMENT

C. Name of Promoters:

As on the date of this Draft Red Herring Prospectus, our promoters are:

- Mr. Shripal Veeramchand Sanghvi.
- Mr. Amit Agarwal
- Mrs. Sujathaa Mehta
- Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)
- Mrs. Sarika Ssangavi
- M/s. Shripal Sanghvi HUF
- M/s. Mahipal Sanghvi HUF

For further details, see chapter titled ‘Our Promoter and Promoter Group’ beginning on page 199 of this Draft Red Herring Prospectus

F. Aggregate pre-Offer Shareholding of our Promoters, our Promoter Group:

Particulars	Pre-Offer Shareholding	
	Number of Shares	Percentage holding
Promoters		
Shripal Veeramchand Sanghvi	85,39,804	24.12%
Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	70,41,896	19.89%
Amit Agarwal	53,11,176	15.00%
Sujathaa Mehta	22,12,990	6.25%
Sarika Ssangavi	NIL	NIL
Shripal Sanghvi HUF	NIL	NIL
Mahipal Sanghvi HUF	NIL	NIL
Total Promoters Shareholding (A)	2,31,05,866	65.26%
Promoter Group (other than Promoter)		
Siddharth Mehta	28,30,516	7.99%
Shrreyans Mehta	22,12,990	6.25%
Arihanth Mehta	22,12,990	6.25%
Simran Sureshchand	22,12,990	6.25%
Total Promoter Group Shareholding (B)	94,69,486	26.74%
Total Promoters & Promoters Group (A+B)	3,25,75,352	92.00%

For further details, see Chapter titled "Capital Structure" beginning on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

J. Summary of Outstanding Litigation:

A summary of outstanding litigation proceedings involving our Company, Promoter, Directors, Subsidiaries, and Group Companies as on the date of this Draft Red Herring Prospectus as disclosed in the section titled "Outstanding Litigation and Other Material Developments" on page 263 of this Draft Red Herring Prospectus is as under:

Nature of Cases	Number of Cases	Amount Involved (in ₹)
Our Company – Jeyyam Global Foods Limited		
Direct Tax		
E-Proceedings	1	Not Ascertainable
Outstanding Demand	7	2,26,12,552/-
TDS		
TDS Default	5	18,67,040/-
Other Matters		
Other Matters based on Materiality Policy	3	Not Ascertainable
Criminal Proceedings	1	1,00,000/-
Promoters		
Veeramchand Shripal Sanghvi		
Direct Tax		
E-Proceedings	12	Not Ascertainable
Outstanding Demand	8	39,38,567/-
Other Matters		
Other Matters based on Materiality Policy	2	Not Ascertainable
Amit Agarwal		
Direct Tax		
E-Proceedings	4	Not Ascertainable
Outstanding Demand	8	7,60,88,428/-
Other Matters		
Criminal Proceedings	2	40,00,000/-
Shanti Guru Industries Limited		
Direct Tax		
E-Proceedings	4	Not Ascertainable
Outstanding Demand	3	22,10,925/-
TDS		
TDS Default	2	6,94,260/-
Sarika Ssangavi		
Direct Tax		
E-Proceedings	2	Not Ascertainable
Shripal Sanghvi HUF		
Direct Tax		
Outstanding Demand	5	1,13,601
Mahipal Sanghvi HUF		
Direct Tax		
Outstanding Demand	4	38,264
Directors (Other than Promoters)		
Vikash Mahipal		
Direct Tax		
E-Proceedings	1	Not Ascertainable
Shanmugam		
Direct Tax		
Outstanding Demand	1	1,020/-

N. Weighted average price at which the specified securities were acquired by our Promoters and our Promoter Selling Shareholders, in the last one year

The weighted average price at which Equity Shares were acquired by our Promoters in the one year preceding the date of this Draft Red Herring Prospectus is as follows:

Sr No	Name of the Promoter	Shripal Veeramchand Sanghvi	Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	Amit Agarwal	Sujathaa Mehta
A	No of Shares Acquired				
	From transfers			91,752	38,155
	From Bonus Issue *	41,22,664	33,99,536	25,64,016	10,68,340
	From Split**	41,22,664	33,99,536	26,55,588	11,06,495
	Total No. of Shares acquired	82,45,328	67,99,072	53,11,176	22,12,990
B	Cost of Acquisition (in Rs)				
	From transfers	-	-	9,13,88,856	3,80,78,690
	From Bonus Issue *	-	-	-	-
	From Split**	-	-	-	-
	Total Cost of Acquisition	-	-	9,13,88,856	3,80,78,690
C	Weighted Average Price per equity share (total C/A) (in ₹)#	-	-	17.21	17.21

*The Board of Directors vide passing of Resolution in the Board Meeting on January 5,2024, allotted 1,70,93,496 Equity Shares via Bonus Issue in the ratio of Twenty Eight (28) Equity Shares for every one (1) existing fully paid up Equity Share.

** Our Company has split the shares vide passing Resolution at Extraordinary General Meeting held on March 30, 2024, by sub division of 1 (One) Equity Share of our Company having Face Value of ₹ 10/- each (Rupees Ten Only) into 2(two) Equity Share having Face Value of ₹ 5/-(Rupees Five Only) each

#As certified by statutory auditors, M/s. A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 vide UDIN:24214520BKCWQS2156.

**** Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF have not acquired any shares in our Company during the one year preceding the date of this Draft Red Herring Prospectus.

O. Average cost of acquisition of our Promoter and Promoter Group

The average cost of acquisition of Equity Shares for our Promoter and Promoter Group as on the date of the Draft Red Herring Prospectus is as set out below:

Name of the Promoter	No. of Shares held	Average Cost of Acquisition per Share (In ₹)*
Promoter		
Shripal Veeramchand Sanghvi	85,39,804	9.60
Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	70,41,896	9.60
Amit Agarwal	53,11,176	17.21
Sujathaa Mehta	22,12,990	17.18
Sarika Ssangavi	NIL	NIL

Shripal Sanghvi HUF	NIL	NIL
Mahipal Sanghvi HUF	NIL	NIL
Promoter Group (other than Promoter)		
Shrreyans Mehta	22,12,990	15.73
Arihant Mehta	22,12,990	16.57
Simran Sureshchand	22,12,990	13.27
Siddharrth Mehta	28,30,516	17.21

* As certified by Statutory Auditor, A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 vide UDIN – 24214520BKCWQR5141.

SECTION III - RISK FACTORS

INTERNAL RISK FACTORS

1. We are significantly dependent on the sale of our products namely, chana, and related products. Our aggregate revenue from sale of chana and related products accounted for 98%, 72%, 96%, 93% of our revenue from operations in 8M ended November 30, FY 2023, FY 2022 and FY 2021, 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, brand loyalty and consequently our business, results of operations, financial condition and cash flows.

Our future business prospects are dependent on the demand for our products in Indian markets. Our financial performance is dependent primarily on the sale of certain of our products i.e., chana. The following table sets forth information on our product mix in the periods indicated:

(Amount in Lakhs)

Category	April-2023 to November-23		FY-2022-23		FY-2021-22		FY-2020-21	
	Amount	% of Total Sales	Amount	% of Total Sales	Amount	% of Total Sales	Amount	% of Total Sales
Chana & Related	36,829.52	98%	27,536.14	72%	24,301.06	96%	22,742.66	93%
Others	734.14	2%	10,680.86	28%	10,87.24	4%	1,703.82	7%
Sugar	598.69		10,233.92		600.32		1,528.88	
Value Added Product#	45.83		340.72		387.20		101.10	
Gunny/Charcoal/Scrap	89.62		1,06.22		99.72		73.84	
TOTAL	37,563.66	100%	38,217.00	100%	25,388.30	100%	24,446.48	100%

#Value added product includes products like masala powders and instant mix products.

(For the above details relating to sales bifurcated into product category, we have relied upon the certificate dated May 21, 2024 vide UDIN: 24214520BKCWSJ2049 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

Any decrease in demand for these chana and related products can have an adverse impact on our business, results of operations, financial conditions and cash flows. Further, any disruption in the supply chain for these products, such as delays in delivery or quality issues, may impact our ability to meet customer demand and result in loss of sales.

Demand for our products depends primarily on consumer-related factors such as regional or locality-based tastes, demographics, consumer confidence in our products as well as evolving consumer tastes and preferences. The tastes and preferences of our consumers may also change over time, and we cannot assure you that we will be able to adapt our product portfolio to shift in consumer preferences and tastes. We may also be required to invest in updated technology and processes to develop products having the desired qualities and characteristics, and continually monitor and adapt to evolving market demand. Our failure to anticipate, identify or react to changes in these trends could, among other things, lead to reduced demand and price reductions, and could have an adverse effect on our business, results of operations, financial condition and cash flows. Additionally, we are subject to the preferences of consumers in the Indian market in relation to the characteristics, ingredient profile and range of our products. Factors that may affect consumer perception of our products include dietary trends and attention to certain nutritional aspects of foods. Our success depends, in part, on our ability to anticipate the tastes and dietary habits of consumers and to offer products that appeal to their needs and preferences on a timely and affordable basis. We may not be able to introduce new products that are in faster growing and more profitable categories.

Additionally, the characteristics and ingredient profile of our products are also subject to regulatory requirements in India, which may change from time to time. The food industry is regulated by the Food Safety and Standards

Authority of India (“FSSAI”), which is a statutory authority responsible for regulating food safety standards in India. The FSSAI has enacted several regulations including the Food Safety and Standards (Food Products Standards and Food Additives) Regulations, 2011, the Food Safety and Standards (Approval for Non-Specified Food and Food Ingredients) Regulations, 2017 and Food Safety and Standards (Labelling and Display) Regulations, 2020 to regulate the characteristics and ingredient profile of food products and these regulations may be amended from time to time. Further, any guidelines introduced by the government in relation to marketing and advertising of our products may affect our business.

While we have not experienced any of the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

*For further details in relation to Company’s products, see the head ‘Product Overview’ and ‘Our Key Offerings’ under the chapter titled “Our Business” on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus*

- 2. The sale of our products is concentrated in our core market of Tamil Nadu and Karnataka. Any adverse developments affecting our operations in such region, could have an adverse impact on our business, financial condition, results of operations and cash flows.**

The sale of our products is majorly concentrated in the state of Tamil Nadu and Karnataka. The following table sets forth our revenue from operations in the periods indicated:

State	April 2023 to November 2023		FY 2022-2023		FY 2021-2022		FY 2020-21	
	Amount	% of total sales	Amount	% of total sales	Amount	% of total sales	Amount	% of total sales
Tamil Nadu	3,09,77,56,978	82%	3,50,82,56,446	92%	2,38,77,70,681	94%	2,31,12,03,610	95%
Karnataka	56,06,85,353	15%	25,63,82,216	7%	12,44,11,771	5%	11,00,23,546	5%
Andhra Pradesh	6,05,82,991	2%	37,73,070	0%	43,01,073	0%	53,51,639	0%
Others	3,73,40,389	1%	5,32,88,171	1%	2,23,46,762	1%	1,80,68,729	1%
Total	3,75,63,65,711	100%	3,82,16,99,904	100%	2,53,88,30,287	100%	2,44,46,47,524	100%

(For the above details relating to sales bifurcated into geographical locations, we have relied upon the certificate dated April 03, 2024 vide UDIN: 24214520BKCWQZ5856 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

Due to the geographic concentration of the sale of our products in Tamil Nadu and Karnataka, our operations are susceptible to local and regional factors, such as economic and weather conditions, natural disasters, demographic changes, and other unforeseen events and circumstances. Consequently, any significant social, political or economic disruption, or natural calamities or civil disruptions in this region, or changes in policies of the state or local governments or the government of India or adverse developments related to competition in this region, may adversely affect our business, results of operations, financial condition and cash flows. While we have not experienced any of the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

*For further details in relation to Company’s products offered in select States, see the head ‘Geographical Sales’ under the chapter titled “Our Business” on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus*

- 3. Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.**

For the period ended March 31, 2023 and November 30, 2023, our revenue from operations from our top 10 customers contributed to 46% and 52% respectively of our revenues from operations as per our Restated Financial Statements. Our Company is primarily engaged in business of chana and related products. Few clients may represent a larger part

of our customer portfolio, increasing the potential volatility of our results. We cannot assure that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change as we continue to add new customers in the normal course of business. While we believe that we shall not face challenges in finding new customers in the ordinary course of business, our results of operations and financial condition may be adversely affected if we remain dependent on few customers. While we have not experienced any of the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

For further details in relation to revenue from few customers kindly refer to the head “Details of Top Five/Ten clients” in the chapter titled ‘Our Business’ on page 140 of this Draft Red Herring Prospectus.

- 4. In Fiscal 2021, 2022 and 2023 and in the eight months ended November 30, 2023, our cost of materials consumed (including purchase of stock in trade and changes in inventory of finished goods, Work in progress and stock in trade) accounted for approximately 88.89%, 87.54%, 89.42%, 89.18% of our revenue from operations, respectively. Inadequate or interrupted supply and price fluctuation of our raw materials could adversely affect our business, results of operations, cash flows and financial condition.**

The primary raw materials i.e, Chana, is subject to price volatility and unavailability caused by external conditions, such as commodity price fluctuations within India and globally, weather conditions, supply and demand dynamics, logistics, our bargaining power with the suppliers, inflation and governmental regulations and policies. While we have not experienced material disruption in the supply of our raw materials in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that such disruption will not occur in the future and if any such disruption occurs, such disruption may result in unexpected increases in prices of our raw materials. In addition, we do not have a formal hedging policy and do not undertake hedging on any commodity futures platform. If we are unable to manage these costs or to increase the prices of our products to offset these increased costs, our business, results of operations, financial condition and cash flows may be adversely affected.

Absence of any long term supply arrangements with our suppliers exposes us to the price volatility of other raw materials. In case of unexpected increase in the prices of any of the raw materials, which may adversely affect our business, results of operations, financial condition and cash flow. Further, if any of the key suppliers of our raw materials fail for any reason to deliver raw materials in a timely manner or at all, it may affect our ability to manage our inventory levels, manufacture of relevant products, and ability to supply such products to customers. This may also result in an increase in our procurement costs which we may or may not be able to pass on to our consumers. If we experience significant increased demand for our products, or need to replace an existing supplier, we cannot assure you that additional supplies of raw materials will be available when required on acceptable terms, or at all, or that any supplier would allocate sufficient capacity to us in order to meet our requirements, fill our orders in a timely manner or meet our quality standards. Even if our existing suppliers are able to expand their capacities to meet our needs or we are able to find new sources of raw materials, we may encounter delays in production, inconsistencies in quality and added costs. Further, we cannot assure you that we will be able to effectively manage relationships with our existing or new suppliers or that we will be able to engage new suppliers at attractive terms or at all. If we fail to successfully leverage our existing and new relationships with suppliers, our business, results of operations, financial condition and cash flows could be adversely affected. While we have not experienced any of the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

*For further details in relation to cost of materials consumed kindly refer to the head “Raw Materials” in the chapter titled ‘Our Business’ on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

5. **We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.**

We require several statutory and regulatory permits, licenses, and approvals to operate our business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Presently, we have applied for updating licenses and approvals in the name of “Jeyyam Global Foods Limited” from “Jeyyam Global Foods Private Limited” and “Jeyyam Food Park LLP”. We require to keep already obtained valid key approvals such as Tax Registration, Udyam Registration, FSSAI License, Legal Metrology Verification Certificate and etc. for running our operations in a smooth manner. Some of our permits, licenses and approvals are subject to several conditions and we cannot provide any assurance that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to the statutory authorities, which may lead to the cancellation, revocation or suspension of relevant permits, licenses, or approvals. Also, our Company has applied for Provisional Fire NOC for the factory located in Andhra Pradesh vide Challan No. 71142432482023 dated June 22, 2023, New Interstate Migrant Registration Certificate under the Interstate Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979, Shops and establishment registration under the Tamil Nadu Industrial Establishments (National Festival and Special Holidays) Act, 1958 for its registered office vide Application No. 331569-246307 dated May 10, 2024, and for its retail shop vide Application No. 331569-246570 dated May 13, 2024. Further, our Company is in the process of applying for an amendment in GST Certificate bearing registration no. 33AADCK3303J1ZX. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension, or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business.

For further details, please see chapters titled “Key Industry Regulations and Policies” and “Government and Other Statutory Approvals” at pages 159 and 275 respectively of this Draft Red Herring Prospectus.

6. **There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.**

Our Company, Directors, Promoters and Directors are parties to certain legal and tax proceedings. These proceedings are pending at different levels of adjudication before various courts and forums. Mentioned below are the details of the proceedings involving our Company, Directors and Promoters as on the date of this Red Herring Prospectus along with the amount involved, to the extent quantifiable.

Nature of Cases	Number of Cases	Amount Involved (in ₹)
Our Company – Jeyyam Global Foods Limited		
Direct Tax		
E-Proceedings	1	Not Ascertainable
Outstanding Demand	7	2,26,12,552/-
TDS		
TDS Default	5	18,67,040/-
Other Matters		
Other Matters based on Materiality Policy	3	Not Ascertainable
Criminal Proceedings	1	1,00,000/-
Promoters		
Veeramchand Shripal Sanghvi		
Direct Tax		
E-Proceedings	12	Not Ascertainable
Outstanding Demand	8	39,38,567/-
Other Matters		
Other Matters based on Materiality Policy	2	Not Ascertainable

Amit Agarwal		
Direct Tax		
E-Proceedings	4	Not Ascertainable
Outstanding Demand	8	7,60,88,428/-
Other Matters		
Criminal Proceedings	2	40,00,000/-
Shanti Guru Industries Limited		
Direct Tax		
E-Proceedings	4	Not Ascertainable
Outstanding Demand	3	22,10,925/-
TDS		
TDS Default	2	6,94,260/-
Sarika Ssangavi		
Direct Tax		
E-Proceedings	2	Not Ascertainable
Shripal Sanghvi HUF		
Direct Tax		
Outstanding Demand	5	1,13,601
Mahipal Sanghvi HUF		
Direct Tax		
Outstanding Demand	4	38,264
Directors (Other than Promoters)		
Vikash Mahipal		
Direct Tax		
E-Proceedings	1	Not Ascertainable
Shanmugam		
Direct Tax		
Outstanding Demand	1	1,020/-

There can be no assurance that these litigations will be decided in favour of our Company, Directors and Promoters. Consequently, it may divert the attention of our Directors and Promoters and use our Company's resources and accordingly, we may incur significant expenses in such proceedings. The said proceedings may also require us to make provisions in our financial statements, which could increase our expenses and liabilities. Further, in addition to that, there could be other litigations & claims filed against the Company, Directors & Promoters which the Company may not be aware of as on the date of this Red Herring Prospectus.

If such claims are determined against us, there could be a material adverse effect on our reputation, business, financial condition and results of operations.

For the details of the cases please refer the chapter titled "Outstanding Litigation and Material Development" on page 263 of this Draft Red Herring Prospectus.

7. **We have certain contingent liabilities that have been disclosed in the Restated Financial Information, which if they materialize, may adversely affect our business, results of operations, financial condition and cash flows.**

As of November 30, 2023, our contingent liabilities that have been disclosed in our Restated Financial Information, were as follows:

(Amount in Lakhs)

Dues of	Financial Year	Processed Demand
TDS	2018-19 and before	0.25
	2019-20	1.67
	2020-21	0.40
	2021-22	0.60
	2022-23	1.62
	2023-24	6.98
Total		11.54

Name of the Statute	Nature of the Dues	Amount (₹ in Lakhs)	Period to which the amount relates	Section
Income Tax Act, 1961	Demand	17.20	AY 2010	s.143 (1a)
	Interest	25.13	AY 2010	
	Demand	10.12	AY 2012	s.154
	Interest	9.21	AY 2012	
	Demand	5.52	AY 2013	s.143 (3)
	Interest	4.42	AY 2013	
Income Tax Act, 1961	Demand	36.61	AY 2014	s.143 (3)
	Interest	26.49	AY 2014	
	Demand	25.93	AY 2017	s.143 (3)
	Interest	9.08	AY 2017	
	Demand	28.28	AY 2020	s.154
	Interest	13.29	AY 2020	
	Demand	10.77	AY 2021	s.143 (1a)
	Interest	2.91	AY 2021	
	Total	224.96		

If a significant portion of these liabilities materialize, it could have an adverse effect on our business, results of operations, financial condition and cash flows.

For further details in relation to the contingent liability, see Annexure V under Chapter titled 'Restated Financial Information' on page **Error! Bookmark not defined.** of this draft red herring prospectus.

8. **Our Company has negative cash flows from its operating activities, investing activities as well as financing activities in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.**

Our Company had negative cash flows from our operating activities, investing activities as well as financing activities in the previous year(s) as per the Restated Standalone Financial Statements and the same are summarized as under:

(₹ in Lakhs)

Particulars	For the eight-months period ended November 30, 2023	For the Financial Years ended March 31,		
		2023	2022	2021
Net cash (used in) / Generated from operating activities	(1,418.79)	(3,106.46)	823.06	1089.68

Particulars	For the eight-months period ended November 30, 2023	For the Financial Years ended March 31,		
		2023	2022	2021
Net cash (used in) / Generated from investing activities	903.67	(1,749.84)	(568.00)	(2,730.30)
Net cash (used in) / Generated from finance activities	29.70	5,499.38	(259.12)	1,638.80

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

*For further details in relation to the cashflow, see Restated Cashflow Statement under Chapter titled 'Restated Financial Information' on page **Error! Bookmark not defined.** of this draft red herring prospectus.*

9. Our Company has not done registration for transfer of property owned by Jeyyam Food Park LLP ('JFP LLP') in the name of our Company after amalgamation of JFP LLP with our Company.

JFP LLP owned a property valued at INR 90,95,000. Pursuant to the amalgamation of JFP LLP with our Company, with effect from April 01, 2015, vide order passed by Hon'ble High Court of Judicature of Madras vide order dated March 16, 2016, the said property became vested and amalgamated with the books of accounts, that of our Company. However, Our Company has not done the registration for transfer of the above stated property in the name of Our Company. The Stamp Duty payable by our Company on the property transfer in respect of the aforesaid amalgamation would be 2 % of the market value of such immovable property or 0.6% of the aggregate of the market value of the shares allotted to the Partners of the said amalgamated LLP.

*For further details in relation to the property kindly refer to the head "Property" in the chapter titled 'Our Business' on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

10. Our business is dependent on our distribution network. An inability to expand or effectively manage our distributor network, or any disruptions in our distribution network may have an adverse effect on our business, results of operations, financial condition and cash flows.

Our business is significantly dependent on our distributors who distribute our products to end retailers. As of March 31, 2021, 2022 and 2023 and November 30, 2023, we had 401, 324, 415 and 281 distributors, respectively. For further information in relation to our distribution network, see the head "Distribution Network" under the Chapter titled "Our Business" on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus. Any disputes with our distributors, including disputes regarding pricing or performance, could adversely affect our ability to supply products to the end retailers and consequently our consumers and could adversely affect our business, results of operations, financial condition and cash flows. In addition, any damage or disruption to our supply chain, including transportation and distribution capabilities due to weather, natural disaster, fire or explosion, terrorism, pandemics, strikes, government action, or other reasons beyond our control or the control of our distributors, could impair our ability to sell our products. Failure to take adequate steps to mitigate the likelihood or potential impact of such events or to effectively manage such events if they occur could adversely affect our business, results of operations, financial condition and cash flows.

We continuously seek to increase the penetration of our products by appointing new distributors to ensure a wide distribution network targeted at different consumer groups and regions. We cannot assure you that we will be able to successfully identify or appoint new distributors, maintain and strengthen our relationships with our existing distributors, or manage our distribution network.

As we rely on our distributors for our sales, any one of the following events could adversely impact or result in a decrease in our sale of products and consequently impact our business, results of operations, financial condition and cash flows:

- failure to maintain relationships with our existing distributors;
- failure to establish relationships with new distributors, on favourable terms or at all;
- inability to timely identify and appoint additional or replacement distributors on loss of one or more of our distributors;
- reduction, delay or cancellation of orders from our distributors; and
- disruption in delivery of our products to our distributors and by our distributors to retailers.

The occurrence of any of these factors could result in a decrease in the sales volume of our products and therefore, adversely affect our business, results of operations, financial condition and cash flows. While we have not experienced the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

11. Our operations are subject to various contamination related risks, including improper storage of our products and raw materials, labelling errors, and non-compliance with quality control standards. Any actual or alleged contamination could lead to legal liability, damage to brand reputation, and adverse impact on our business, results of operations, financial condition and cash flows.

We are subject to various contamination related risks which typically affect the FMCG industry, including product tampering; relatively short shelf life of certain of our products; improper storage of our products and raw materials; adulteration of our products with any substance unfit for human consumption; labelling and packaging errors; inferior quality raw materials; non-compliance with food safety and quality control standards; and cross-contamination of products during manufacturing. Our products may contain undetected quality issues, resulting from the manufacture of the product or raw materials used in the product. While we have implemented quality control procedures at our manufacturing facilities including inspection of raw materials procured and monitoring of the manufacturing process, we cannot assure you that our quality control procedures will be adequate or will not fail, or that the quality tests and inspections conducted by us will be accurate at all times. Any actual or alleged contamination or deterioration of our products, whether deliberate or accidental, could result in legal liability, damage to our brand, reputation and may adversely affect our business, results of operations, financial condition and cash flows.

The risk of contamination or deterioration exists at each stage of the manufacturing cycle, including during the production, storage and delivery of raw materials, packaging, storage and delivery to our distributors and the storage and shelving of our products by our distributors and end retailers until final consumption by consumers. While we follow quality control processes and quality standards at each stage of the manufacturing cycle, we cannot assure you that our products will not be contaminated or suffer deterioration.

At times, we also employ third-party transportation providers to procure raw materials and to distribute finished products to distributors. We cannot assure you that contamination of our raw materials or products will not occur during the transportation, manufacturing, distribution and sales processes due to reasons unknown to us or beyond our control. If our products or raw materials are found to be spoilt, contaminated, tampered with, incorrectly labelled or reported to be associated with any such incidents, we may be forced to recall our products from the market and we could incur criminal or civil liability for any adverse medical condition or other damage resulting from consumption of such products, which we may not be able to fully recover from our suppliers or insurance coverages. We may also be subject to liabilities arising out of violations under the provisions of the erstwhile Prevention of Food Adulteration Act, 1954 and FSS Act along with relevant rules and regulations.

Further, contamination of any of our products could also subject us to product liability claims, adverse publicity and government scrutiny, investigation or intervention, product return, resulting in increased costs and any of these events could have an adverse impact on our reputation, business, results of operations, financial condition and cash flows. Although we have not experienced any product liability claims or similar allegations against us or our products in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that there will not be any such claims or allegations in the future which could adversely affect our business, results of operations, financial condition and cash flows or lead to civil and criminal liability or other penalties. Any negative claim against us, even

if meritless or unsuccessful, could divert our management's attention and other resources from other business concerns, which may adversely affect our business, results of operations, financial condition and cash flows.

12. Any slowdown or interruption to our manufacturing operations or under-utilization of our existing or future manufacturing facilities may have an adverse impact on our business, results of operations, financial condition and cash flows.

As of the date of this Draft Red Herring Prospectus, we operate two manufacturing facilities located at Tamil Nadu and Andhra Pradesh. *For details with respect to the installed capacities, and capacity utilization for each of our manufacturing facilities, see the head "Installed Capacity and Capacity Utilization" under the Chapter titled "Our Business" on page 65 of this Draft Red Herring Prospectus.*

Any slowdown or interruption to our manufacturing operations may have an adverse impact on our business, results of operations, financial condition and cash flows. Further, any breakdown or obsolescence in the equipment in our manufacturing facilities may interrupt our manufacturing process. Although we have not experienced any malfunction of equipment that had an adverse impact on our operations in the last three Fiscals and in the eight months ended November 30, 2023, any significant malfunction or breakdown of our equipment in the future may involve high repair and maintenance costs and may cause interruptions to our manufacturing operations. In addition, planned shutdowns of our manufacturing facilities for maintenance, statutory inspections and testing may be required, or manufacturing facilities may be shut down for capacity expansion and equipment upgrades.

Under-utilisation of our existing or future manufacturing facilities may have an adverse impact on our business, results of operations, financial condition and cash flows. Capacity utilization is affected by our product mix, our ability to accurately forecast customer demand, to carry out uninterrupted operations, the availability of raw materials, and industry/ market conditions. In the event there is a decline in the demand for our products, or if we face prolonged disruptions at our facilities including due to interruptions in the supply of water, electricity or as a result of labor unrest, or are unable to procure sufficient raw materials, we would not be able to achieve full capacity utilization of our existing or future manufacturing facilities, resulting in operational inefficiencies which could have an adverse effect on our business, results of operations, financial condition and cash flows.

Our manufacturing operations also require an adequate supply of electricity, other fuel and water, the shortage or non-availability of which may adversely affect our manufacturing operations. We source most of our electricity requirements from local utilities and our diesel generator sets. Inadequate electricity could result in interruption or suspension of our manufacturing operations.

Additionally, any increase in the cost of electricity could adversely impact our business, results of operations, financial condition and cash flows. Furthermore, our dependence on government agencies for the supply of electricity exposes us to the risk of changes in government policies, regulations, or pricing, which could impact our business, results of operations, financial condition and cash flows.

13. An inability to maintain or enhance the popularity of our "Jeyyam" brand may adversely impact our business, results of operations, financial condition and cash flows.

We sell all of our products under the "Jeyyam" brand. Our ability to develop the brand and consumer goodwill are dependent on public perception and recognition of product quality, variety of products, market penetration, accessibility of products from retailers, and our marketing and business promotional initiatives.

Any negative publicity or perception of consumers relating to, amongst others, the quality of our products, range of our product portfolio and pricing strategy may adversely impact public perception of our brand. Any concerns regarding quality of our products or our supply chain or allegations of low-quality products or misbranding, even when false or unfounded, could tarnish our brand. Although we believe we have quality control processes in place, we cannot assure that our products will always comply with the standards we set for our products.

Our inability to manage any of the above factors or an inability of our marketing and business promotional initiatives to distinguish and strengthen our brand may adversely impact the value and perception of our brand and consumer goodwill and consequently our business prospects and financial performance.

Further, unauthorized use of our brand name or logo by third parties could adversely affect our reputation, which could in turn adversely affect our business, results of operations, financial condition and cash flows.

While we have not experienced the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

*For further details in relation to the trademark kindly refer to the head “Intellectual Property” in the chapter titled ‘Our Business’ on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

14. Our manufacturing facilities are concentrated in the state of Tamil Nadu and Andhra Pradesh. Any significant social, political, economic or seasonal disruption, natural calamities or civil disruptions in said Stated could have an adverse effect on our business, results of operations, financial condition and cash flows.

Our manufacturing facilities are located in Tamil Nadu and Andhra Pradesh. *For details with respect to our manufacturing facilities, see the head “Plant and Machinery” under the Chapter titled “Our Business” on page 65 of this Draft Red Herring Prospectus.* Due to the geographic concentration of our manufacturing facilities, our operations are susceptible to local and regional factors, such as economic and weather conditions, natural disasters, political changes and other unforeseen events and circumstances. Any natural calamity or economic slowdown in Tamil Nadu and Andhra Pradesh could adversely affect, amongst others, manufacturing operations, and may require us to modify our business strategy, or require us to incur significant capital expenditure or could also result in a temporary or permanent suspension of our operations. Further, any such adverse development affecting continuing operations at our manufacturing facilities could result in significant loss due to an inability to meet production schedules, which could adversely affect our business, results of operations, financial condition, cash flows and reputation within the industry.

While we have not experienced the above risks that had an adverse impact on our business operations and financial conditions in the last three Fiscals and in the eight months ended November 30, 2023, we cannot assure you that these risks will not arise in the future.

15. An inability to comply with food safety laws, environmental laws and other applicable regulations in relation to our manufacturing facilities may adversely affect our business, results of operations, financial condition and cash flows.

Our business operations, in particular our day-to-day manufacturing operations are subject to a broad range of food safety laws and regulations and accordingly, we are required to maintain licenses under such legislations. Any violations of these laws and regulations can result in fines, penalties or litigation, which may adversely affect our business, results of operations, financial condition and cash flows. For instance, the provisions of the FSS Act sets forth scientific standards for articles of food and to regulate their manufacture, storage, distribution, sale and import to ensure availability of safe and wholesome food for human consumption. The FSS Act also provides for requirements relating to the license and registration of food and the storage, manufacturing, repacking, trade and retailing of food.

Our inability to maintain such standards and non-compliance of jurisdictional food safety laws may impact our business, results of operations, financial condition and cash flows. We are also subject to laws and Government regulations in relation to safety, health and environmental protection. These Environmental Laws and relevant regulations impose controls on air and water discharge, noise levels, storage handling, employee exposure to hazardous substances and other such aspects of our manufacturing.

Recently, the GoI notified the Plastic Waste Management (Amendment) Rules, 2022 which prescribes an extended producer responsibility for plastic packaging wherein, amongst other things, reuse of rigid plastic packaging material has been mandated to reduce the use of fresh plastic material for packaging. We cannot assure you that there will not be such future changes in the regulatory framework, which may cause commercial and operational challenges to our Company. If we fail to meet the environmental requirements, we may be subject to administrative, civil and criminal proceedings by Government entities, as well as civil proceedings by environmental groups and other individuals, which could result in substantial fines and penalties against us as well as revocation of approvals and permits and orders that could limit or halt our operations.

There have been no instance in the past three Fiscals and the last eight months ended November 30, 2023 wherein we were subject to penalties on account of violation of environmental related laws, we cannot assure you that we may not be subject to such penalties in the future.

We cannot assure you that such failure will not occur and regulatory actions including injunction orders will not be taken or passed against us. We may become involved in any such litigation or proceedings relating to food safety or environmental matters in the future, which could divert management time and attention, consume financial resources, cause operational delays or result in a shutdown of our manufacturing facilities. We cannot assure you that we will be successful in all, or any, of such proceedings.

16. Our Company has financial indebtedness and thus the inability to comply with repayment and other covenants in our financing agreements could adversely affect our business, results of operations, financial condition and cash flows.

As of November 30, 2023, we had total secured borrowings of ₹ 9482.94 Lakhs from banks and financial institutions, all of which was for fund-based facilities of Cash Credit, Term Loans and Emergency Credit Line Guarantee Scheme, certain of which contain restrictive covenants, including requirements that we obtain consent from the lenders prior to undertaking certain matters including altering our capital structure, effecting any scheme of amalgamation or reconstruction, changing the management and dilution of Promoters' shareholding, and creation of security.

As of the date of this Draft Red Herring Prospectus, we have received all consents required from our lenders in connection with the Offer. Further, in terms of security, we are required to create a mortgage or charge over our movable and immovable properties. We may also be required to furnish additional security if required by our lenders. Additionally, these financing agreements also require us to maintain certain financial ratios such as current ratio, debt service coverage ratio, interest coverage ratio, fixed asset coverage ratio, etc., while we are in compliance with all such ratios as prescribed as per our financing agreements, we cannot assure you that we will be able to comply with these financial or other covenants at all times or that we will be able to obtain the consent necessary to take the actions that we believe are required to operate and grow our business. Further, there have been no defaults or re-scheduling/re-structuring in relation to borrowings availed by our Company from any financial institutions or banks.

Further, we are susceptible to changes in interest rates and the risks arising therefrom. Certain of our financing agreements, the lenders are entitled to charge the applicable rate of interest, which is a combination of a base rate that depends upon the policies of the RBI and a contractually agreed spread.

*For details with respect to the financial indebtedness, see the head "Notes on borrowings" under the Chapter titled "Restated Financial Statements" on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

17. Our trade receivable days and the working capital cycle days have increased compared to the past 3 financial years.

Our trade receivable day has increased from 15 as on March 2023 to 20 as on November 2023. In addition to the same, our working capital cycle days have also increased from 42 as on March 2023 to 51 as on as on November 2023. This signifies that our considerable funds are being blocked in the working capital which could have been invested

elsewhere for expansion purposes. Further, considering our nature of business it is likely that our company may have considerable amount of the funds blocked in the working capital requirements.

*For details with respect to the trade receivable days as well as working capital cycle days, see the head “Ratios” under the Chapter titled “Restated Financial Statements” on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

18. Our Company has borrowings re-payable on demand.

Our company has following borrowings as a % of the total borrowings payable on demand:

Particulars	Period Ended Nov 2023	FY 2022-2023	FY 2021-2022	FY 2020-2021
Unsecured loans re-payable on demand	286.85	2,310.18	731.21	2,560.05
Total borrowings (Secured and unsecured)	9,769.78	9,226.05	3,319.30	5,402.54
Unsecured loans re-payable on demand as a % of the revenue from operations	2.94	25.04	22.03	47.39

The said unsecured loans re-payable on demand are availed from the directors or the relatives of the directors. The same is availed for the purpose of meeting the working capital requirements of our Company. If the said funds are demanded for repayment at any period and our Company is not in a position to arrange for the interim funds for meeting its working capital, such working capital funding may be temporarily impacted, which may have an adverse effect on our business, results of operations, financial condition.

*For details with respect to the borrowings re-payable on demand, see the head “Restated statement of Long Term Borrowings” under the Chapter titled “Restated Financial Statements” on page **Error! Bookmark not defined.** of this Draft Herring Prospectus.*

19. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.

We have entered into transactions with related parties in the past. These transactions principally include Loans borrowed and repaid by and/or Promoter/Promoter group and remuneration paid to the directors etc.,

The table below provides details of our aggregate related party transactions in the relevant periods:

(Amount in ₹ lakhs)					
Nature of the Transaction	Name of Related Party	For the period ended 30 November, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Loan Borrowed	Krishnasamy	1,269.32	6,235.67	1,356.72	-
Loan Repaid	Saravanan	3,579.49	4,850.25	431.96	-
Loan Borrowed	Thilagavathi.S	-	193.60	325.62	3,084.42
Loan Repaid		-	0.05	1,478.46	2,871.93
Loan Borrowed	Shripal	-	-	2.04	920.12
Loan Repaid	Veeramchand Sanghvi	-	-	921.60	0.56
Loan Borrowed	Saravanan	-	-	8.00	54.00
Loan Repaid	Shruthi	-	-	8.00	303.60
Loan Borrowed	Sujathaa	285.00	-	-	373.38
Loan Repaid	Mehta	-	-	-	18.56
Loan Borrowed	Arihanth	12.25	-	-	109.34
Loan Repaid	Mehta	10.40	-	-	0.56

Loan Borrowed	Shrreyans	-	-	-	109.34
Loan Repaid	Mehta	-	-	-	0.56
Loan Borrowed	Simran	-	-	-	109.34
Loan Repaid	Sureshchand	-	-	-	0.56
Advance Received Back	Muster Online Private Limited	Not related	1289.40	-	-
Loan converted to equity share capital	Sujathaa Mehta	-	-	354.83	-
Loan converted to equity share capital	Arihanth Mehta	-	-	108.79	-
Loan converted to equity share capital	Shrreyans Mehta	-	-	108.79	-
Loan converted to equity share capital	Simran Sureshchand	-	-	108.79	-
Salary	Shripal Veeramchand	-	45.00	40.00	-
Property Advance given	Thilagavathi.S	-	-	-	1,800.00
Property Advance Returned	Thilagavathi.S	502.80	-	-	-
Legal/Professional/Consultancy Charges paid	Krishnasamy Saravanan	-	18.00	6.00	-
Legal/Professional/Consultancy Charges paid	Saravanan Shrruthi	-	-	6.00	-
Legal/Professional/Consultancy Charges paid	Thilagavathi.S	-	-	18.00	-

While all such transactions have been conducted on an arm's length basis, in accordance with the Companies Act and other applicable regulations pertaining to the evaluation and approval of such transactions and all related party transactions that we may enter into post-listing, will be subject to Board or Shareholder approval, as applicable, and in compliance with the applicable accounting standards, provisions of Companies Act, 2013, as amended, provisions of the SEBI Listing Regulations and other applicable law, in the interest of our Company and its minority Shareholders.

*For details with respect to the related party transactions, see the head "Restated Statement of Related Party Disclosures" under the Chapter titled "Restated Financial Statements" on page **Error! Reference source not found.****Error! Reference source not found.****Error! Reference source not found.****Error! Bookmark not defined.***

20. Our insurance coverage may not be adequate or we may incur uninsured losses or losses in excess of our insurance coverage.

Our existing insurance coverage includes protection for various aspects, insured assets include various PPE assets and inventory insured by various types of insurance coverages like Vehicle insurance, stock burglary insurance, stock fire insurance, asset fire policy, Asset burglary insurance, Marine open policy, etc. and money transit policy for secure transit of cash.

Notwithstanding the insurance coverage that we carry, we may not be fully insured against certain business risks. We cannot assure you that any claim under the insurance policies maintained by us will be honoured fully, in part, or on time. To the extent that we suffer any loss or damage that is not covered by insurance or exceeds our insurance coverage, our business, results of operations, financial condition and cash flows could be adversely affected.

The following table sets forth the details of coverage of insurance policies in the periods indicated:

Particulars	Remarks	Amount (in ₹ lakhs) of asset as at November 30, 2023	% of total assets as of November 30, 2023* (in %)	Percentage of insurance coverage as of November 30, 2023 (in %)
Insured Assets	The insured assets include various PPE assets and inventory insured by various types of insurance coverages like Vehicle insurance, stock burglary insurance, stock fire insurance, asset fire policy, Asset burglary insurance, Marine open policy, etc.	12,447.43	68.91	82.29
Uninsured Assets	Uninsured assets include Fixed deposits, loans and advances, Trade receivables and other current assets.	5,616.12	31.09	-
Total		18,063.55	100.00	-

***based on Restated Financial Statements.**

(For the above details relating to insurance coverage, we have relied upon the certificate dated April 03, 2024 vide UDIN: 24214520BKCWRB6930 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

In the event we are unable to succeed in our claims arising from such claims, our business, results of operations, financial condition and cash flows could be adversely affected. Further, while we believe that we have obtained insurance against losses that are most likely to occur in our line of business, there may be certain losses that may not be covered by our Company, which we have not ascertained as of the date. Therefore, we cannot assure you that we will continue to accurately ascertain and maintain adequate insurance policies for losses that may be incurred in the future.

*For details with respect to the insurance, see the head “Insurance” under the Chapter titled “Our Business” on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

21. The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency

Since the Issue size is less than Rs. 100 Crores, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our finances.

However, the deployment of the funds shall be subject to compliance of applicable laws and Audit Committee of the Company shall hence monitor the utilization of the issue proceeds.

22. The requirements of being a publicly listed company may strain our resources. Further non compliances of the regulatory requirements applicable to publicly listed companies may lead to suspension of our Company.

We are not a publicly listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the exchange Listing Regulations, which will require us to file audited annual and unaudited half-yearly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or, we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies. Further, as a publicly listed company,

we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, results of operations and financial condition.

Further non compliance to the requirements applicable to the public limited companies may lead to the suspension of our company. For example, one of our promoter company i.e. Shanti Guru Industries Limited has been suspended in the past due to non compliances. We cannot assure you that our Company may not be suspended due to non fulfilment of the regulatory requirements as applicable to the listed Company.

23. The Trading the securities of one of our promoter company i.e. Shanti Guru Industries Limited has been suspended by BSE Limited in the past for non-compliance with the requirements of SEBI (LODR) Regulations, 2015 as amended from time to time.

The Trading the securities of one of our promoter company i.e. Shanti Guru Industries Limited has been suspended by BSE Limited in the past for non-compliance with the requirements of SEBI (LODR) Regulations, 2015 as amended from time to time. There can be no assurance that the trading in the securities of our Corporate Promoter may not be suspended in the future. If the trading in the securities of the said Corporate Promoter is suspended by BSE Limited in the future, the same may impact our company's reputation and may cause undue disadvantage on the perception of the investors about our Company. As a result, our management's attention may be diverted from our business concern, which may adversely affect our business, prospects, results of operations and financial condition.

24. We have not yet placed orders in relation to the funding Capital expenditures for the Civil Construction and Procurement of the plant and machinery which is proposed to be financed from the Issue proceeds of the IPO. In the event of any delay in placing the orders, or in the event the vendors are not able to execute the contract in a timely manner, or at all, may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected. Our proposed procurement plans are subject to the risk of unanticipated delays in implementation due to factors including delays in machinery installations and cost overruns.

We intend to use a part of the Net Proceeds for Funding Capital expenditure for the Civil Construction and Procurement of requisite plant and machineries(100% of the capital expenditure that is proposed to be funded is through Issue proceeds). We are yet to place orders for the capital expenditure for the proposed capital expenditure. We have not entered into any definitive contract to utilize the Net Proceeds for this object of the Issue. Additionally, in the event of any delay in placement of such orders, the proposed schedule of implementation and deployment of the Net Proceeds may be extended or may vary accordingly. We cannot assure you that we will be able to undertake such capital expenditure within the cost indicated by such quotations or that there will not be cost escalations. Our proposed expansion may be subject to potential problems and uncertainties that such expansion plan face including cost overruns or delays.. Further, there can be no assurance that our budgeted costs may be sufficient to meet our proposed capital expenditure requirements. If our actual capital expenditures significantly exceed our budgets, or even if our budgets were sufficient to cover these projects, we may not be able to achieve the intended economic benefits of these projects, which in turn may materially and adversely affect our financial condition, results of operations, cash flows, and prospects.

For further details, see "Objects of the Issue" on page 87 of this Draft Red Hearing Prospectus. There can be no assurance that we will be able to complete the aforementioned proposed expansion in accordance with the proposed schedule of implementation and any delay could have an adverse impact on our growth, prospects, cash flows and financial condition.

25. The Company has delayed in filing of the GST Returns:

Our Company has in the past inadvertently delayed in making the prescribed GST return filings. While we have paid the requisite late fees, at the time of the delayed filing, we cannot assure you that such delayed reporting will not occur in the future.

Further, while there have been no regulatory proceedings or actions initiated against us in relation to the said non-compliance, we cannot assure you that the regulatory proceedings or actions will not be initiated against us in the future, or that we will not be subject to any penalty imposed by the competent regulatory authority in this respect.

26. The average cost of acquisition of Equity Shares by our Promoters could be lower than the offer price.

Our Promoters' average cost of acquisition of Equity Shares in our Company is as follows:

Name of Promoter	Average Cost of Acquisition (in ₹ per share)*
Shripal Veeramchand Sanghvi	9.60
ShantiGuru industries Limited	9.60
Amit Agarwal	17.21
Sujathaa Mehta	17.18
Sarika Ssangavi	NIL
Shripal Sanghvi HUF	NIL
Mahipal Sanghvi HUF	NIL

** Data as certified by Statutory Auditor, M/s. A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 UDIN – 24214520BKCWQR5141.*

27. Our corporate Promoter Shanti Guru Industries Limited is engaged in the line of business similar to our Company.

Our corporate Promoter Shanti Guru Industries Limited is currently engaged in the business of trading of food and processed foods. While, as on the date of this Draft Red Herring Prospectus, it is not engaged in any business similar to our Company, it is authorised through its memorandum of association, to engage into the business of manufacture of protein and health foods of all kinds. We cannot assure that our individual promoter Shripal Veeramchand Sanghvi who is the promoter of Shanti Guru Industries Limited will not favour the interests of Shanti Guru Industries Limited over our interest.

28. Our business is subject to seasonality.

The crop Chana is sown between October to December period and harvested between March and May. When the crop is harvested and procured from multiple farmers the price of the raw chana is relatively less as compared to the price of the raw chana when procured from the suppliers during the non harvesting season. The primary impact of seasons on the business is pricing in relation to the procurement of the raw chana, which may have an adverse effect on our business, results of operations, financial condition.

29. Our business is manpower intensive. Our business may be adversely affected by work stoppages, increased wage demands by our employees, or an increase in minimum wages, and if we are unable to engage new employees at commercially attractive terms.

Our operations are manpower intensive and we are dependent on our manufacturing staff for a significant portion of our operations. The success of our operations depends on the availability of and maintaining good relationships with our workforce. Shortage of skilled personnel or disruptions caused by disagreements with employees could have an

adverse effect on our business, results of operations, financial condition and cash flows. Although we have not experienced any labour unrest in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that we will not experience disruptions in work or our operations.

Due to disputes, strikes, work stoppages, work slow-downs or lockouts at our manufacturing facilities or other problems with our work force, which may adversely affect our ability to continue our business operations. Any labour unrest directed against us, could directly or indirectly prevent or hinder our normal operating activities, and, if not resolved in a timely manner, could lead to disruptions in our operations.

Our success also depends on our ability to attract, hire, train and retain skilled manufacturing personnel. An inability to recruit, train and retain suitably qualified and skilled personnel could adversely impact our business, results of operations, financial condition and cash flows. As of November 30, 2023, our average number of employees are 182 all of which are skilled employees. The unskilled employees of our company are wage workers and work on a contractual basis. *For further details, see head Human Resource under the Chapter titled “Our Business” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.* The following table sets forth the details regarding rate of attrition of our employees, and skilled and unskilled labours in the periods indicated:

Particulars	Fiscal 2021	Fiscal 2022	Fiscal 2023	For 8M ended November 30, 2023
Attrition rate of our Key Managerial Personnel	NA	NA	0	160%
Attrition rate of our Senior Management Personnel	NA	NA	NA	NA
Attrition rate of our Skilled employees	22.11%	17.08%	34.67%	63.36%
Attrition rate of our Unskilled employees	NA	NA	NA	NA

For further details, see head Attrition rate of our Key Managerial Personnel, Attrition rate of our Senior Management Personnel, Attrition rate of our Skilled employees and Attrition rate of our Unskilled employees under the Chapter titled “Our Business” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.

We cannot assure you that attrition rates for our employees will not increase. Further, we are subject to stringent labour laws, and any violation of these laws may lead regulators or other authorities to order a suspension of certain or all of our operations. We may need to increase compensation and other benefits either to attract and retain key personnel or due to increased wage demands by our employees, or an increase in minimum wages and that may adversely affect our business, results of operations, financial condition and cash flows. The following table sets forth the details regarding our employee benefits expense in the periods indicated:

Particulars	Period Ended Nov 2023	FY 2022-2023	FY 2021-2022	(in Lakhs)
				FY 2020-2021
Employee related expenses	742.22	909.47	835.25	696.95
Revenue from operations	37,563.66	38,217.00	25,388.30	24,446.48
Employee related expenses as a % of the revenue from operations	1.98%	2.38%	3.29%	2.85%

For further details, see head Human Resource under the Chapter titled “Our Business” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.

30. We depend on the skills and experience of our Promoters, Key Managerial Personnel, Senior Management for our business and future growth.

We primarily benefit from the strategic guidance of our individual Promoters. If their involvement in our business reduces in the future, we may be unable to implement our plans as anticipated or maintain administrative control as

we currently do, which in turn could adversely affect our business, results of operations, financial condition and prospects. As our Promoters are presently also engaged in other businesses including the business undertaken by our corporate Promoter, Shanti Guru Industries Limited, any increased focus on such business may divert their attention from our business. *For further information, see head Interest of our Promoters under the Chapter titled “Our Promoters and Promoter Group” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.* Furthermore, our future performance will also depend on the continued service of our Key Managerial Personnel and Senior Management and the loss of any such employee and the inability to find an adequate replacement may adversely affect our business, results of operations, financial condition. *For details of our Key Managerial Personnel and Senior Management, see head Key Managerial Personnel and Senior Management Personnel under the Chapter titled “Our Management” each on page 71 and Error! Bookmark not defined. respectively of this Draft Red Herring Prospectus.*

31. We operate in a competitive market and any increase in competition may adversely affect our business, results of operations, financial condition and cash flows.

The industry we serve is highly competitive, characterized by a mix of small and medium companies. We face intense competition in the Indian from various domestic companies in India mainly from the unorganised sector. We expect competition could increase with new entrants coming into the food processing industry, who may have more flexibility in responding to changing business and economic conditions, and existing players consolidating their positions. Further, expansion of our brand in new markets will require substantial advertising and promotional expenditures and some of our competitors may have access to significantly greater resources, including the ability to spend more on advertising and marketing and hence the ability to compete more effectively. Competitors may, whether through consolidation or growth, present more credible integrated or lower cost products than we do, which may have a negative effect on our business. We cannot assure you that we can continue to compete effectively with our competitors. Our failure to compete effectively, including any delay in responding to changes in the industry and market, together with increased spending on advertising by competitors, may affect the competitiveness of our products, which may affect our business, results of operations, financial condition and cash flows.

For details in relation to our Competition, see head Competition under Chapter titled “Our Business” on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.

32. Our future capacity expansion plans relating to our manufacturing facility are subject to the risks of unanticipated delays in implementation and cost overruns.

We intend to continue making investments to expand the capacity of our manufacturing facilities to aid our growth efforts and consolidate our presence. Our company's growth trajectory hinges on deploying raised funds to expand capacity and set up 3 new units.

Problems that could adversely affect our expansion plans include issues with procurement of equipment or machinery, delays in completion, defects in design or construction of our future manufacturing facilities, the possibility of unanticipated future regulatory restrictions, delays in receiving governmental, statutory and other regulatory approvals and other external factors which may not be within the control of our management.

Further, we cannot assure you that the future capacity additions and expansions will be completed as planned or on schedule, and if they are not completed in a timely manner, or at all, our budgeted costs and investments may be insufficient to meet our future capital expenditure requirements. Although we have not experienced any cost overruns in the past, we cannot assure you that we will not experience cost overruns in relation to our future manufacturing facilities.

For details in relation to our capacity expansion plans, see the head “Capital Expenditure” under Chapter titled “Objects of the Offer” on page 46 of this Draft Red Herring Prospectus.

33. We may not be able to derive the desired benefits from our product development efforts. Further, failure to develop and launch new products due to unpredictable consumer preferences may have an adverse effect on our business, results of operations, financial condition and cash flows.

We are undertaking research and development and is proposing to enter into the kitchen essentials segment (B2C). For more details in relation to the products, please see head Our Future Key offerings under the Chapter titled “Our Business” on page **Error! Reference source not found.****Error! Bookmark not defined.** **Error! Reference source not found.** of this Draft Red Herring Prospectus.

Our competitiveness is dependent on our ability to develop new products. We place emphasis to improve the quality of our products and expand our new product offerings, which we believe are factors crucial for our future growth and prospects. We cannot assure you that our newly developed products will achieve commercial success. Even if such products can be successfully commercialized, we cannot assure you that they will be accepted widely by the market. In addition, we cannot assure you that our existing or potential competitors will not develop products which are similar or superior to our products. It is often difficult to project the time frame for developing new products and the duration of market demand for these products, there is a substantial risk that we may have to abandon a potential product that is no longer commercially viable, even after we have invested significant resources in the research and development of such product. Further, the success of our new products depends on our ability to accurately anticipate the tastes and dietary habits of consumers and to offer products that appeal to their preferences and fall within a price range acceptable to them. Acceptance of our new product initiatives by consumers may not be as high as we anticipate. Further, our new products or our existing products may fail to appeal to the consumers, either in terms of taste or price. We may not be able to introduce new products that are fast-growing or generate acceptable margins. To the extent we are unable to execute our strategy of continuously introducing new products, improving our portfolio of products and satisfying consumers’ changing preferences, our business, results of operations, financial condition and cash flows would be adversely affected.

34. Any inability to accurately manage inventory and forecast demand for particular products may have an adverse effect on our business, results of operations, financial condition and cash flows.

Demand for our products is forecasted through data analysis, distributor feedback and our understanding of anticipated consumer spending, and inventory levels with our distribution network. If we underestimate demand or have inadequate capacity due to which we are unable to meet the demand for our products, we may manufacture fewer quantities of products than required, which could result in the loss of business. While we forecast the demand for our products and accordingly plan our manufacturing volumes, any changes in estimates could result in surplus stock, which may not be sold in a timely manner. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future we may be able to sell our inventory in the timely manner.

In addition, even if we are able to arrange for the sale of such stock, we cannot ensure that such products are not sold or consumed by consumers after the expiry date, which may lead to health hazards and possible litigation. While we prominently display the shelf life in the packaging of our products, we cannot assure you that we will not face claims for damages or other litigation, if our products are consumed subsequent to the expiry of their shelf life. Any or all of these factors could adversely affect our reputation, and consequently our business, results of operations, financial condition and cash flows. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future we may not face claims for damages or other litigation,

Also, see “- Our operations are subject to various contamination related risks, including improper storage of our products and raw materials, labelling errors, and non-compliance with quality control standards. Any actual or alleged contamination could lead to legal liability, damage to brand reputation, and adverse impact on our business, results of operations, financial condition and cash flows” on page 15 of this Draft Red Herring Prospectus.

35. Our inability to effectively manage our growth or implement our growth strategies may have an adverse effect on our business, results of operations, financial condition and cash flows.

As a result of expansion, our business and organization have become, and are expected to continue to become, considerably more complex. This requires us to adapt continuously to meet the needs of our growing business and could expose us to a number of factors that may adversely impact our business, results of operations, financial condition and cash flows.

While we have built information technology, governance frameworks and operational management systems to manage our business operations and to support our future growth at the manufacturing facilities and corporate level, in the future, in particular, our success will depend on our ability to adapt continuously to meet the needs of our growing business, in particular, to:

- maintain and develop a consistent and strong brand identity and further develop our brand strength;
- ensure safe movement and storage of inventory;
- build and maintain strong relationship with the distributors, suppliers;
- source, at appropriate prices, the amount of raw materials required for increased manufacturing;
- attract and retain experienced, high quality management and other key employees;
- identify potential new markets and suitable locations for our manufacturing facilities;
- efficiently manage international operations, including by acquiring an expertise of specific international markets where we expand with respect to customer preferences and regulatory concerns;
- respond to increasing competition from competitors in the existing markets we cover as well as new markets we may enter in the future; and

We may not be able to adequately respond to any of the foregoing factors or otherwise manage our growth which could adversely impact our business, results of operations, financial condition and cash flows.

We cannot assure you that our future growth strategy will be successful or that we will be able to continue to expand further, or at the same rate.

We may be unable to effectively manage, maintain, or expand our transportation and logistics infrastructure. Additionally, increased costs associated with inefficiencies or the need for additional infrastructure could have an adverse effect on our business, results of operations, financial conditions and cash flows. Further, given our strategy to leverage technology to further optimise our operations, we are in the process of developing certain technologies to support our sales and marketing team and distributors, we cannot assure you that we will be able to develop such technologies successfully. Even if we were to achieve success in their development, we cannot assure you that these technologies will effectively optimize our operations. Our business growth could also be a strain on our resources. Our ability to manage our future growth will depend on our ability to continue to implement and improve operational, financial and management systems on a timely basis and to expand, train, motivate and manage our personnel. We cannot assure you that our personnel, systems, procedures and controls will be adequate to support our future growth. Failure to effectively manage our expansion may lead to increased costs and reduced profitability and may adversely affect our growth prospects. Our inability to manage our business and implement our growth strategy could have an adverse effect on our business, results of operations, financial condition and cash flows.

36. Our individual Promoters viz, Mr. Amit Agarwal, Mr. Shripal Veeramchand Sanghvi and Mrs. Sujathaa Mehta have provided personal guarantees for loan facilities obtained by our Company and any failure or default by our Company to repay such loans in accordance with the terms and conditions of the financing documents could trigger repayment obligations on them, which may impact their ability to effectively to effectively service their role as a promoter and directors and thereby, impact our business and operations.

Our individual Promoters viz, Mr. Amit Agarwal, Mr. Shripal Veeramchand Sanghvi and Mrs. Sujathaa Mehta have provided personal guarantee towards loan facilities taken by our Company. The table sets forth below the details of guarantees given by our aforementioned individual Promoters, as on November 30, 2023:

Name of Lender	Sanction Date	Nature of the Facility	Amount Sanctioned (₹ In Lakhs)	Amount outstanding as on 30-11-2023 (₹ In Lakhs)	Principal Terms & Conditions
HDFC	03-Jul-23	Cash Credit/ WCDL	2,000.00	1,948.85	<p>1. Interest Rate: 9.25% p.a</p> <p>2. Repayment: On Demand</p> <p>3. Security:</p> <p>A. Equitable Mortgage of Land and Factory building situated at Deevatipatty Village, Salem District Vide Survey No 42/1, 42/2, 42/2, 32/5A , 30/3, 34/3, 34/1,34/3, 34/1B, 34/1E, 33/3A, 30/3C, 42/1A, 41/2A,42/2A1, 32/4B, 30/2B, 30/3A, 32/1B,32/4A,32/6B,32 /1A,32/6A,33/3C1,29/2B,30/2A,30/1B land admeasuring 31.37 Acres owned by M/s Jeyyam Global Foods Pvt ltd & Mrs. Thilagavathy on a pari passu basis with Indian bank.</p> <p>B. Addition - Equitable Mortgage of Land and Factory building situated at Deevatipatty Village, Salem District Vide Survey No 31/1, 6/3D, 6/4A1, 6/3B, 6/3A, 6/3F, 6/3C, 6/3J, 6/3G, 6/3F, 31/2, 32/1, 32/6, 31/3, 29/1A, 30/1A, 32/2. Land ad measuring 13.26 Acres owned by M/s Jeyyam Global Foods Pvt ltd & Mrs. Thilagavathy land on a pari passu basis with Indian bank.</p> <p>i. Plant and Machinery - Pari passu charge on plant and machinery with Indian bank.</p> <p>ii. Stocks and Receivables - Pari passu charge on stock and book debts with Indian bank.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy, Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal and Mrs. Sujathaa Mehta</p> <p>5. Penalty on Default: 2% over & above the agreed rate of interest.</p>
Indian Bank	22-Sep-23	Cash Credit	4,500.00	4,403.61	<p>1. Interest Rate: 9.45% p.a</p> <p>2. Repayment: on Demand</p> <p>3. Security:</p> <p>Primary: Pari Passu hypothecation charge on entire current assets of the company including stock and book debt present and future with HDFC bank Ltd.</p> <p>Collateral:</p> <p>A. Pari Passu on Land and Factory building situated at Deevatipatty Village, Salem District Land Measuring 44.60 Acres with RSV of ₹ 57.01 owned by Jeyyam Global Foods Limited & Mrs. Thilagavathy land.</p> <p>B. Existing Plant and machinery valued at WDEV ₹ 10.66 Crores.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy and Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal & Mrs. Sujatha Mehta.</p> <p>5. Processing Fees: ₹.350 per lakhs or part thereof.</p>
HDFC	03-Jul-23	Term Loan	1,700.00	1,395.01	<p>1. Interest Rate: 9.50% p.a</p> <p>2. Repayment: in 60 monthly EMI</p> <p>3. Security:</p> <p>A. Equitable Mortgage of Land and Factory building situated at Deevatipatty Village, Salem District Vide Survey No 42/1, 42/2, 42/2, 32/5A , 30/3, 34/3, 34/1,34/3, 34/1B, 34/1E, 33/3A, 30/3C, 42/1A, 41/2A,42/2A1, 32/4B, 30/2B, 30/3A, 32/1B,32/4A,32/6B,32 /1A,32/6A,33/3C1,29/2B,30/2A,30/1B land admeasuring 31.37 Acres owned by M/s Jeyyam Global Foods Pvt ltd & Mrs. Thilagavathy on a pari passu basis with Indian bank.</p> <p>B. Addition - Equitable Mortgage of Land and Factory</p>

					<p>building situated at Deevatipatty Village, Salem District Vide Survey No 31/1, 6/3D, 6/4A1, 6/3B, 6/3A, 6/3F, 6/3C, 6/3J, 6/3G, 6/3F, 31/2, 32/1, 32/6, 31/3, 29/1A, 30/1A, 32/2. Land ad measuring 13.26 Acres owned by M/s Jeyyam Global Foods Pvt ltd & Mrs. Thilagavathy land on a pari passu basis with Indian bank.</p> <p>i. Plant and Machinery - Exclusive charge on the movable fixed asset (machinery) created out of our term loan.</p> <p>ii. Stocks and Receivables - Pari passu charge on stock and book debts with Indian bank.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy, Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal and Mrs. Sujatha Mehta</p> <p>5. Penalty on Default: 2% over & above the agreed rate of interest.</p>
Indian Bank	22-Sep-23	Term Loan	400.00	378.48	<p>1. Interest Rate: 9.45% p.a</p> <p>2. Repayment:</p> <p>i. Principal Amount ₹ 4.00Cr is repayable in 16 quarterly instalments of ₹ 25 L from Sep 2023 Quarter.</p> <p>ii. Interest in 60 monthly EMI.</p> <p>3. Security:</p> <p>Primary: Exclusive hypothecation charge on machinery purchased out of bank term loan.</p> <p>Collateral:</p> <p>A. Land and Factory building situated at Deevatipatty Village, Salem District Land Measuring 44.60 Acres with RSV of ₹ 57.01 owned by Jeyyam Global Foods Limited & Mrs. Thilagavathy land.</p> <p>B. Existing Plant and machinery valued at WDEV ₹ 10.66 Crores.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy, Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal & Mrs. Sujatha Mehta</p> <p>5. Processing Fees: ₹ 120 per lakhs or part thereof subject to maximum of ₹ 60,000 (to be charged on outstanding balance).</p>
HDFC	28-Apr-22	GECLS	163.00	164.24	<p>1. Interest Rate: 7.25% p.a</p> <p>2. Repayment: in 36 monthly EMI</p> <p>3. Security: Extension of Second ranking charge over existing primary and collateral securities including mortgages created in favour of the Bank.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy, Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal & Mrs. Sujatha Mehta</p>
HDFC	28-Apr-22	GECLS	367.00	162.04	<p>1. Interest Rate: 7.25% p.a</p> <p>2. Repayment: in 36 monthly EMI</p> <p>3. Security: Extension of Second ranking charge over existing primary and collateral securities including mortgages created in favour of the Bank.</p> <p>4. Personal Guarantee: of Mr. Saravanan, Mrs. Thilagavathy, Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal & Mrs. Sujatha Mehta</p>

For further information, see head Guarantees given by Promoters offering their shares in the Offer for Sale under the chapter titled "History and Certain Corporate Matters" on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

Any default or failure by our Company to repay the loans in a timely manner, or at all could trigger repayment obligations of our individual Promoters in respect of such loans, which in turn, could have an impact on their ability to effectively service their role as a promoter and directors, thereby having an effect on our business, results of operation and financial condition. Furthermore, in the event that our individual Promoters withdraw or terminate their

guarantees, our lenders for such facilities may ask for alternate guarantees, repayment of amounts outstanding under such facilities, or even terminate such facilities. Accordingly, our business, results of operations, financial condition and prospects may be adversely affected by the revocation of the personal guarantee provided by our Promoters. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future we may not face such situation

37. We may not successfully protect our technical know-how, which may result in the loss of our competitive advantage.

We have developed technical know-how relating to the manufacturing process of our products. Our technical know-how has been derived from the past experience of our key employees and management team as well as our research and development efforts. Certain proprietary knowledge may be leaked, either inadvertently or wilfully, at various stages of the manufacturing process. Certain of our employees have access to confidential product information and packaging, amongst others, and we cannot assure you that this information will remain confidential. Moreover, certain of our employees may leave us and join our various competitors. Such technical know-how cannot be protected under the Indian legal system by way of registration with competent authorities, and as a result, we have to rely on employee confidentiality undertakings, a less effective means of protection. Further, if the confidential technical information in respect of our products or business becomes available to third parties or the public, any competitive advantage we may have over our competitors could be harmed. Consequently, any leakage of confidential technical information could have an adverse effect on our business, results of operations, financial condition and cash flows.

38. Our inability to adopt new technologies to adhere to our quality product standards could adversely affect our business, results of operations, financial condition and cash flows.

Our manufacturing facilities are equipped with manufacturing techniques which use advanced technology. However, we cannot assure you that in the future, we will be able to successfully make timely and cost effective enhancements, additions or replacements to our current technological infrastructures. Our industry is subject to technological changes with the constant introduction of new and enhanced processes, machinery and technologies. Our inability to successfully adopt and implement such technological changes may increase our costs, which may adversely affect our business, results of operations, financial condition and cash flows. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future we shall be able to successfully make timely and cost effective adoption of technology.

39. Technology failures could disrupt our operations and adversely affect our business, results of operations, financial condition and cash flows.

IT systems are critical to our ability to manage our manufacturing process, inventory management, distributor management, financial management, data handling and supply chain management, to maximize efficiencies and optimize costs. If we do not allocate and effectively manage the resources necessary to implement and sustain the proper IT infrastructure, we could be subject to transaction errors and processing inefficiencies. Challenges relating to the revamping or implementation of new IT structures can also subject us to certain errors and inefficiencies, disruptions. Our IT systems and the systems of our third party IT service providers may also be vulnerable to a variety of interruptions due to events beyond our control, including, but not limited to, natural disasters, terrorist attacks, telecommunications failures, computer viruses, hackers and other security issues. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future we shall not face such IT failure or otherwise.

40. We may be subject to fraud, theft, employee negligence or similar incidents.

Our operations may be subject to incidents of theft or damage to inventory in transit. Our industry typically encounters some inventory loss on account of employee theft, vendor fraud, and general administrative error. We maintain large amounts of inventory at both our manufacturing facilities. We cannot assure you that we will not experience any fraud, theft, employee negligence, security lapse, loss in transit or similar incidents in the future, which could adversely

affect our business, results of operations, financial condition and cash flows. Additionally, in case of losses due to theft, fire, breakage or damage caused by other casualties, we cannot assure you that we will be able to recover from our insurers the full amount of any such loss in a timely manner, or at all. If we incur a significant inventory loss due to third-party or employee theft and if such loss exceeds the limits of, or is subject to exclusion from, coverage under our insurance policies, it could have an adverse effect on our business, results of operations, financial condition and cash flows. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future such instance may not arise.

41. Some of our manufacturing facilities and Registered Office are not located on land owned by us and we have only leasehold rights. In the event we lose or are unable to renew such leasehold rights, our business, results of operations, financial condition and cash flows may be adversely affected.

The table below provides information of our manufacturing facilities which are not located on land owned by us:

Sr. No.	Details of the Property	Rights	Owner/ Lessor	Purpose Used	Consideration / Lease Rental / License Fees without GST(₹)
1	No. 37, Old No. 19, Padmavathiyar Road, Gopalapuram, Chennai, Tamil Nadu – 600086.	Rented 01/01/2024 to 28/02/2025	Mrs. J. Vijayanthimala & Mrs J. Abirami	Commercial Usage – Registered Office	₹ 72,600/- per month
2	Survey No. 421/2, D No. 2/114, 2/115, Tadipatri Road, Karmalavari Palli Village, Mylvaram, YSR, Andhra Pradesh – 516439	Lease Period: 19/12/2022 to 18/12/2027	Mr. Pasempally Kullai Swamy	Commercial Usage – Manufacturing Facility	₹ 3,50,000/- per month
3	SF.No.1113/1, D.No.II/14-3, II/14-4, II/14-5, II/14-6, Bangalore By Pass Road, Omalur, Salem, Tamil Nadu – 636455	Lease Period: 01/08/2023 to 31/07/2025	Mr. M. Balraj	Commercial Usage - Shop	₹ 8,000/- per month
4	First, 8-1502 Shop No 3, Seeri Complex, APMC Yard, Raith Bhavan, Kalaburagi, Karnataka – 585104	Lease 08/03/2024 to 07/02/2025	Mr. Shiv Asharanappa	Commercial Usage – Branch office	₹ 3,000/- per month

Further the above stated Rental agreements and/or Lease deeds have not been registered. We cannot assure you that we will be able to renew our leases on commercially acceptable terms or at all. In the event that we are required to vacate our current premises, we would be required to make alternative arrangements for our infrastructure and we cannot assure that the new arrangements will be on commercially acceptable terms. If we are required to relocate our business operations, we may suffer a disruption in our operations or have to pay increased charges, which could have an adverse effect on our business, results of operations, financial condition and cash flows. If we are unable to renew these leases or relocate on commercially suitable terms, it may have an adverse effect on our business, results of operation, financial condition and cash flows. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future such instance may not arise.

*For further details in relation to the property kindly refer to the head “Property” in the chapter titled ‘Our Business’ on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

42. We may require to raise additional equity or debt in the future in order to continue to grow our business, which may not be available on favorable terms or at all.

Our strategy to grow our business may require us to raise additional funds or refinance our existing debt for our working capital or long-term loans. We cannot assure you that such funds will be available on favorable terms or at all. Additional debt financing may increase our financing costs. Our financing agreements may contain terms and conditions that may restrict our ability to operate and manage our business, such as terms and conditions that require us to maintain certain pre-set debt service coverage ratios and leverage ratios and require us to use our assets, including our cash balances, as collateral for our indebtedness. If we decide to raise additional funds through the incurrence of debt, our interest and debt repayment obligations will increase, and could have a significant effect on our profitability

and cash flows. Any issuance of equity to raise additional funds, on the other hand, would result in a dilution of the shareholding of existing shareholders. If we are unable to raise additional funds on favorable terms or at all as and when required, our business, results of operations, financial condition and prospects could be adversely affected.

43. Failures in internal control systems could cause operational errors which may have an adverse effect on our reputation, business, results of operations, financial condition and cash flows.

We are responsible for establishing and maintaining adequate internal measures commensurate with the size and complexity of operations. Internal control systems comprising policies and procedures are designed to ensure sound management of our operations, safekeeping of our assets, optimal utilization of resources, reliability of our financial information and compliance. We are exposed to operational risks arising from the potential inadequacy or failure of internal processes or systems, and our actions may not be sufficient to guarantee effective internal controls in all circumstances. Given the size of our operations, it is possible that errors may repeat or compound before they are discovered and rectified. Our management information systems and internal control procedures that are designed to monitor our operations and overall compliance may not identify every instance of non-compliance or every suspicious transaction. If internal control weaknesses are identified, our actions may not be sufficient to correct such internal control weaknesses. These factors may have an adverse effect on our reputation, business, results of operations, financial condition and cash flows. Though there have not been any such instances in the last three Fiscals and the eight months ended November 30, 2023, we cannot assure you that in future such instance may not arise.

44. Our Company may not be able to pay dividends in the future. Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures and the terms of our financing arrangements.

Any dividends to be declared and paid in the future are required to be recommended by our Board of Directors and approved by its Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. Our Company's ability to pay dividends in the future will depend upon our future results of operations, financial condition, cash flows, sufficient profitability, working capital requirements and capital expenditure requirements. We cannot assure you that we will generate sufficient revenues to cover our operating expenses and, as such, pay dividends to our Company's shareholders in future consistent with our past practices, or at all. *For details relating to the payment of dividend in the past and the dividend policy of our company kindly see "Dividend Policy" on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.*

45. After the completion of the Offer, our Promoters & Promoter Group will continue to collectively hold majority of the shareholding in our Company, which will allow them to influence the outcome of matters requiring shareholder approval.

As on the date of this Draft Red Herring Prospectus, our Promoters & Promoter Group collectively hold 92.00% of the share capital of our Company. *For details of their shareholding pre and post-Offer, see Chapter "Capital Structure" on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.* After the completion of the Offer, our Promoters & Promoter Group will continue to collectively hold majority of the shareholding in our Company and will continue to exercise significant influence over our business policies and affairs and all matters requiring Shareholders' approval, including the composition of our Board, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures or any other matter requiring special resolution. This concentration of ownership also may delay, defer or even prevent a change in control of our Company and may make some transactions more difficult or impossible without the support of these stockholders. The interests of the Promoters as our controlling shareholders could conflict with our interests or the interests of our other shareholders. We cannot assure you that the Promoters will act to resolve any conflicts of interest in our favour and any such conflict may adversely affect our ability to execute our business strategy or to operate our business.

*For further information in relation to the interests of our Promoters in our Company, see “Our Promoters and Promoter Group” and “Our Management” on pages **Error! Bookmark not defined.** and **Error! Bookmark not defined.**, respectively of this Draft Red Herring Prospectus.*

- 46. The Objects of the Offer for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles “Objects of the Offer”.**

The fund requirement and deployment, as mentioned in the “Objects of the Offer” on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter “Objects of the Offer” is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency.

Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter “Objects of the Offer” will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

EXTERNAL RISK FACTORS

External risk factors “43 to 50” is renumbered to “47 to 54”

RISKS RELATING TO THE EQUITY SHARES AND THIS OFFER

Risk relating to the equity shares and this offer “51 to 64” is renumbered to “55 to 68”

SECTION IV – INTRODUCTION

GENERAL INFORMATION

BRIEF SUMMARY:

HISTORY

Our company was incorporated as “Kichoni Online Services Private Limited” on March 24, 2008, as a private limited company under the provisions of the Companies Act, 1956 pursuant to Certificate of Incorporation issued by Registrar of Companies, Chennai (“RoC”) with the object to collect and sell data online. However, our Company did not start any business activity in this segment. Shareholders of our Company at the EGM held on July 31, 2008 passed a special resolution for amendment in the Object Clause of the MOA of our Company and the objects of our Company were amended to include trading of FMCG products. The same was approved by the Registrar of Companies, Chennai vide its certificate dated September 17, 2008. The shareholders of our Company thereafter at the EGM held on May 09, 2009 passed a special resolution for change of the Name of our Company to ‘Jeyyam Products Private Limited’. Accordingly, the name of our company was changed to ‘Jeyyam Products Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated June 18, 2009 issued by Registrar of Companies, Chennai. Our Company has been in the business of trading since September 2008.

Subsequently, the shareholders of our Company at the EGM held on February 19, 2015, passed special resolution for change in the Object clause of the MOA of our Company to replace all the existing Main Objects with a New Object relating to Manufacturing, processing and trading of Pluses, Food grains, etc, and Name Change of our Company to ‘Jeyyam Global Foods Private Limited’. The change of Objects was approved by the Registrar of the Companies, Chennai vide its certificate dated February 20, 2015 and the name of our company was changed to ‘Jeyyam Global Foods Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated February 24, 2015 issued by Registrar of Companies, Chennai.

Thereafter, shareholders of our Company at the EGM held on April 24, 2023, passed a special resolution for conversion of our Company from a Private Limited Company to a Public Limited Company and the same was approved by the Registrar of Companies, Chennai vide issue of Certificate of Incorporation Consequent upon conversion to public company, dated May, 23, 2023. Thus, our Company was converted to a public company and the name of our Company was changed to ‘Jeyyam Global Foods Limited’ with effect from May 23, 2023 and the Corporate identification number of our Company was changed to: U15400TN2008PLC066955

The Corporate Identification Number of our Company is U15400TN2008PLC066955. Our Company has its registered office at No. 37, Old No. 19, Padmavathiyar Road, Gopalapuram, Chennai, Tamil Nadu – 600086.

DETAILS W.R.T., MERGER / AMALGAMATION:

Jeyyam Food Park LLP (JFP LLP) was an entity set up during July 2014 under the Limited Liability Partnership Act, 2008, by the then promoters of our Company, to put up a pulses (including chickpea) processing plant with a view to complement the business of our Company which was in to Trading during 2014, by backward integrate into the value chain and enhance the market share of both the entities, visibility and valuation by creation of the brand “Jeyyam”.

However, considering that there would be multiple synergies for growing the business in size by integrating both entities (i.e., our Company and JFP LLP) as a single entity and market the brand at a national level, the then promoters merged JFP LLP into our Company and created a larger entity. The said Amalgamation was approved by the Hon’ble High Court of Judicature of Madras with effect from April 01, 2015 vide order dated March 16, 2016.

Accordingly, the Board of Director of our Company, on March 31, 2016, made a Allotment of 272 Equity Shares of our Company to the Partners of M/s. Jeyyam Food Park LLP, pursuant to Amalgamation of Jeyyam Food Park LLP with our Company with effect from April 01, 2015, vide order passed by Hon’ble High Court of Judicature of Madras vide order

dated March 16, 2016. Further all the assets and liabilities of the LLP was amalgamated with our Company.

The Promoters of our Company are Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal, Mrs. Sujathaa Mehta, Shanti Guru Industries Limited (RCL Retail Private Limited), Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF.

*For further details, please refer to the chapter titled “**History and Certain Corporate Matters**” beginning on page no **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.*

CAPITAL STRUCTURE

10. Details of Build-up of our Promoter’s shareholding:

As on the date of this Draft Red Herring Prospectus, the Promoters of our Company i.e. Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal, Mrs. Sujatha Mehta, Shanti Guru Industries Limited (RCL Retail Private Limited), Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF, holds 2,31,05,866 Equity Shares, equivalent to 65.26 % of the pre-IPO issued, subscribed and paid-up Equity Share capital of our Company and none of the Equity Shares held by the Promoters are subject to any pledge.

All the Equity Shares held by our Promoters as detailed herein below, were fully paid-up on the respective dates of allotment of such Equity Shares.

It is further stated that Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF & M/s. Mahipal Sanghvi HUF, has never held and/or acquired any shares in our Company, and accordingly the details of their capital build up is not provided herein below.

Set forth below are the details of the build – up of our Promoter’ shareholding in our Company since incorporation:

a. Shripal Veeramchand Sanghvi:

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value per Equity Share (₹)	Issue/ Transfer Price per Equity Share (₹)	Nature of Consideration	Nature of Transaction	Pre- offer Share Holding %	Post- offer Share Holding%
October 09, 2019	100	10/-	10/-	Cash	Transfer of Shares from Thilagavathi	Negligible	Negligible
June 05, 2021	1,47,138	10/-	557/-	Cash	Right Issue	0.83	0.62
January 05, 2024	41,22,664	10/-	NIL	Capitalization of Reserves & Surplus	Bonus Issue	23.29	17.36
March 30, 2024	* Pursuant to a resolution passed by our Shareholders on March 30, 2024, our Company sub-divided the face value of its equity shares from ₹10 each to ₹5 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Mr. Shripal Veeramchand Sanghvi pursuant to sub-division was 85,39,804 Equity Shares of face value of ₹5 each.						
Total	85,39,804*	5/-*				24.12	17.98

b. Shanti Guru Industries Limited (Formerly known as RCL Retail Limited):

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value per Equity Share (₹)	Issue/ Transfer Price per Equity Share (₹)	Nature of Consideration	Nature of Transaction	Pre- offer Share Holding %	Post- offer Share Holding%
July 09, 2021	1,21,412	10/-	557/-	Cash	Private Placement	0.69	0.51
January 05, 2024	33,99,536	10/-	NIL	Capitalization of Reserves & Surplus	Bonus Issue	19.20	14.31
March 30, 2024	* Pursuant to a resolution passed by our Shareholders on March 30, 2024, our Company sub-divided the face value of its equity shares from ₹10 each to ₹5 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Shanti Guru Industries Limited pursuant to sub-division was 70,41,896 Equity Shares of face value of ₹5 each.						
Total	70,41,896*	5/-*				19.89	14.83

*For Details regarding the Beneficial Owners of the Corporate Promoter, kindly refer the head “Promoters of Shanti Guru Industries Limited” in the Promoter and Promoter Group Chapter on page number **Error! Bookmark not defined.**

c. Amit Agarwal:

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value per Equity Share (₹)	Issue/ Transfer Price per Equity Share (₹)	Nature of Consideration	Nature of Transaction	Pre- offer Share Holding %	Post- offer Share Holding%
May 09, 2023	91,572	10/-	998/-	Cash	Transfer of Shares from Krishnasamy Saravanan	0.52	0.39

January 05, 2024	25,64,016	10/-	NIL	Capitalization of Reserves & Surplus	Bonus Issue	14.48	10.80
March 30, 2024	* Pursuant to a resolution passed by our Shareholders on March 30, 2024, our Company sub-divided the face value of its equity shares from ₹10 each to ₹5 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Amit Agarwal pursuant to sub-division was 53,11,176 Equity Shares of face value of ₹5 each.						
Total	53,11,176*	5/-*				15.00	11.18

d. Sujathaa Mehta:

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value per Equity Share (₹)	Issue/ Transfer Price per Equity Share (₹)	Nature of Consideration	Nature of Transaction	Pre- offer Share Holding %	Post- offer Share Holding%
October 09, 2019	100	10/-	10/-	Cash	Transfer of Shares from Thilagavathi	Negligible	Negligible
June 05, 2021	63,703	10/-	557/-	Cash	Right Issue	0.36	0.27
March 15, 2022	(63,803)	10/-	557/-	Cash	Transfer of Shares to Thilagavathi	(0.36)	(0.27)
May 10, 2023	38,154	10/-	998/-	Cash	Transfer of Shares from Krishnasamy Saravanan	0.22	0.16
May 10, 2023	1	10/-	998/-	Cash	Transfer of Shares from Praveena S	Negligible	Negligible
January 05, 2024	10,68,340	10/-	NIL	Capitalization of Reserves & Surplus	Bonus Issue	6.03	4.50
March 30, 2024	* Pursuant to a resolution passed by our Shareholders on March 30, 2024, our Company sub-divided the face value of its equity shares from ₹10 each to ₹5 each. Accordingly, the cumulative number of issued, subscribed and paid-up equity shares held by Sujathaa Mehta pursuant to sub-division was 22,12,990 Equity Shares of face value of ₹5 each.						
Total	22,12,990*	5/-*				6.25	4.66

11. Cost of Acquisition

a. Average Cost of Acquisition

The average cost of acquisition of Equity Shares for our Promoter, Promoter Group & Selling Shareholders as on the date of the Draft Red Herring Prospectus is as set out below:

Name of the Promoter, Promoter Group & Selling Shareholder	No. of Shares held	Average Cost of Acquisition per Share (In ₹)*
Promoter		
Shripal Veeramchand Sanghvi (Promoter Selling Shareholder)	85,39,804	9.60
Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	70,41,896	9.60
Amit Agarwal	53,11,176	17.21
Sujathaa Mehta	22,12,990	17.18
Sarika Ssangavi	NIL	NIL
Shripal Sanghvi HUF	NIL	NIL
Mahipal Sanghvi HUF	NIL	NIL
Promoter Group (other than Promoter)		
Shrreyans Mehta	22,12,990	15.73
Arihant Mehta	22,12,990	16.57
Simran Sureshchand	22,12,990	13.27
Siddharth Mehta	28,30,516	17.21

* As certified by Statutory Auditor, A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 vide UDIN – 24214520BKCWQR5141.

b. Weighted Average Cost of Acquisition by Promoters in last one year:

The weighted average price at which Equity Shares were acquired by our Promoters in the one year preceding the date of this Draft Red Herring Prospectus is as follows:

Sr No	Name of the Promoter	Shripal Veeramchand Sanghvi	Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	Amit Agarwal	Sujatha Mehta
A	No of Shares Acquired				
	From transfers			91,752	38,155
	From Bonus Issue *	41,22,664	33,99,536	25,64,016	10,68,340
	From Split**	41,22,664	33,99,536	26,55,588	11,06,495
	Total No. of Shares acquired	82,45,328	67,99,072	53,11,176	22,12,990
B	Cost of Acquisition (in Rs)				
	From transfers	-	-	9,13,88,856	3,80,78,690
	From Bonus Issue *	-	-	-	-
	From Split**	-	-	-	-
	Total Cost of Acquisition	-	-	9,13,88,856	3,80,78,690
C	Weighted Average Price per equity share (total C/A) (in Rs)#	-	-	17.21	17.21

*The Board of Directors vide passing of Board Resolution on January 05,2024, allotted 1,70,93,496 Equity Shares via Bonus Issue in the ratio of Twenty Eight (28) Equity Shares for every one (1) existing fully paid up Equity Share.

** Our Company has split the shares vide passing Resolution at Extraordinary General Meeting held on 30th March 2024, by sub division of 1 (One) Equity Share of our Company having Face Value of Rs 10/- each (Rupees Ten Only) into 2(two) Equity Share having Face Value of Rs 5/- (Rupees Five Only) each

#As certified by statutory auditors, M/s A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 UDIN – 24214520BKCWQS2156.

**** Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF have not acquired any shares in our Company during the one year preceding the date of this Draft Red Herring Prospectus.

c. Weighted average cost of acquisition of all shares transacted in last 3 years, 18 months and 1 years, from the date of this Draft Red Herring Prospectus:

Period	Weighted Average cost of acquisition (in ₹)#
Last 1 year	8.94
Lat 18 months	8.94
Last 3 year	15.95

#As certified by statutory auditors, M/s A B C D & Co., Chartered Accountants, by way of their certificate dated April 03, 2024 vide UDIN: 24214520BKCWQT3356.

13. Shareholding of our Promoters and Promoter Group

The details of shareholding of our Promoters, and the Promoter Group (other than our Promoters) as on the date of this Draft Red Herring Prospectus are set forth below:

Particulars	Pre- Offer Shareholding		Post- Offer Shareholding	
	Number of Shares of Face value ₹5 each	Percentage holding	Number of Shares of Face value ₹5 each	Percentage holding
Promoters				
Shripal Veeramchand Sanghvi	85,39,804	24.12%	71,96,604*	15.15
Shanti Guru Industries Limited (Formerly known as RCL Retail Limited)	70,41,896	19.89%	70,41,896	14.83
Amit Agarwal	53,11,176	15.00%	53,11,176	11.18
Sujathaa Mehta	22,12,990	6.25%	22,12,990	4.66
Sarika Ssangavi	NIL	NIL	NIL	NIL
Shripal Sanghvi HUF	NIL	NIL	NIL	NIL
Mahipal Sanghvi HUF	NIL	NIL	NIL	NIL
Total Promoters Shareholding (A)	2,31,05,866	65.26%	2,17,62,666	45.82
Promoter Group (other than Promoter)				
Siddharth Mehta	28,30,516	7.99%	28,30,516	5.96
Shrreyans Mehta	22,12,990	6.25%	22,12,990	4.66
Arihanth Mehta	22,12,990	6.25%	22,12,990	4.66
Simran Sureshchand	22,12,990	6.25%	22,12,990	4.66
Total Promoter Group Shareholding (B)	94,69,486	26.74%	94,69,486	19.94
Total Promoters & Promoters Group (A+B)	3,25,75,352	92.00%	3,12,32,152	65.76

* Shripal Veeramchand Sanghvi, the Promoter Selling Shareholder have confirmed and approved his participation in the Offer for Sale for an aggregate of 13,43,200 Equity Shares.

SECTION V – PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

The Offer comprises of a Fresh Issue of upto 1,20,88,800 Equity shares, aggregating upto ₹ [●] by our Company and an Offer for Sale of upto 13,43,200 Equity shares aggregating upto ₹ [●] by the Promoter Selling Shareholder. Our Company proposes to utilize the Net Proceeds from the Offer towards the following below mentioned objects:

For details, please see chapter titled “Summary of Offer Document” and “The Offer” on pages **Error! Bookmark not defined.** and **Error! Bookmark not defined.**, respectively.

DETAILS OF THE OBJECTS OF THE OFFER

1. FUNDING OF WORKING CAPITAL REQUIREMENTS:

Our business is working capital intensive, and we fund the majority of our working capital requirements through internal accruals, net worth, financing from different banks and financial institutions and unsecured loans. We expect a further increase in the working capital requirements in view of current and future operations. Accordingly, we have proposed using 3,500 Lakhs out of the offer proceeds to meet the working capital requirements.

Basis of Estimation of Working Capital Requirements

Details of the estimation of working capital requirement are as follows:

(₹ in Lakhs)					
Sr. No.	Particulars	Actual	Actual	Actual	Actual
		Fiscal 2021	Fiscal 2022	Fiscal 2023	November 2023
I	Current Assets				
	Trade receivables	454.46	606.27	2602.86	3409.24
	Short-Term Loans and Advances	1,011.03	380.29	1719.50	1771.30
	Inventories	2,428.38	2,336.77	3,671.40	5,695.34
	Other Current Assets	128.96	231.11	311.52	343.13
	Total (A)	4,022.83	3,554.44	8,305.28	11,219.01
II	Current Liabilities				
	Trade payables	1,165.78	500.09	483.69	212.06
	Other Current Liabilities	52.33	57.79	117.19	104.36
	Short Term Provisions	176.82	172.31	316.26	304.79
	Total (B)	1,394.93	730.19	917.14	621.21
III	Total Working Capital Gap (A-B)	2,627.90	2,824.25	7,388.14	10,597.80

On the basis of the existing working capital requirements, the Board of Directors of our company pursuant to the resolution passed at the Meeting of Board of Directors held on April 01, 2024 has approved the estimated and projected working capital requirements for Fiscal 2024, Fiscal 2025 and Fiscal 2026 as set forth below:

(₹ in Lakhs)				
Sr. No.	Particulars	Projected	Projected	Projected
		Fiscal 2024	Fiscal 2025	Fiscal 2026
I	Current Assets			
	Trade Receivables	3,406.33	6,996.76	7,577.99
	Short Term Loans and Advances	1,771.30	2,148.01	2,502.87

Sr. No.	Particulars	Projected	Projected	Projected
		Fiscal 2024	Fiscal 2025	Fiscal 2026
	Inventories	6,587.85	9,692.57	10,794.83
	Other Current Assets	409.54	446.87	494.84
	Total (A)	12,175.02	19,284.21	21,370.53
II	Current Liabilities			
	Trade payables	657.22	830.49	862.29
	Other Current Liabilities	241.39	254.76	281.03
	Short Term Provisions	472.19	711.11	888.17
	Total (B)	1,370.80	1,796.36	2,031.49
III	Total Working Capital Gap (A-B)	10,804.22	17,487.85	19,339.04
IV	Funding Pattern			
	Short Term Borrowings & Internal Accruals	10,804.22	15,187.85	19,339.04
	IPO Proceeds	-	3,500.00	-

Key assumptions for working capital projections made by our Company:

Particulars	Basis	Actual	Actual	Actual	Projected	Projected	Projected
		FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Current Assets							
Inventory Days	Cost of Material Consumed	42	39	32	34	29	34
Debtor Days	Revenue from Operations	9	8	15	13	11	14
Current Liabilities							
Creditor Days	Cost of Material Consumed	14	14	5	3	3	3

Justification for “Holding Period” levels derived from our Restated Financial Statements:

S. No.	Particulars
Current Assets	
Debtors	The historical holding days of trade receivables has been ranging from 9 to 15 days during Fiscal Year 2021 to 2023. As per the current credit terms and prevalent trend of the industry & in order to expand company’s operations, the holding level for debtors is anticipated at 13 to 15 Days of total revenue from operations during Fiscal Year 2024 to 2026. The projected increase in trade receivables days is a strategic decision aimed at fostering higher sales growth. We intend to provide our customers with extended credit periods, allowing them more time to settle their invoices. By offering this flexibility, we expect to stimulate increased sales volume and foster stronger customer relationships
Creditors	The Past trend of Trade payables holding days has been in the range of 5 to 14 days approximately during Fiscal Year 2021 to 2023. However, with additional working capital funding, our Company intends to reduce trade payable to 3 days during Fiscal year 2024 to 2026 to avail cash discount as well as competitive purchase price to increase overall profitability of our Company. By reducing the time it takes to settle our payables we aim to negotiate more favourable terms and conditions with our suppliers, enabling us to access competitive pricing for the goods we procure.
Inventories	Inventories include raw materials, WIP and finished goods. The historical holding days of inventories has been 32 days, 39 days and 42 days for the financial year ended March 31, 2023, March 31, 2022 and March 31, 2021, respectively. Company estimates inventories holding days to be around 29 to 34 days in Fiscal year 2024 to 2026.

(For the above details relating to the working capital requirement, we have relied upon the certificate dated April 01, 2024, UDIN – 24214520BKCWQV5603 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

Year-wise detailed rationale for increase in working capital requirements in past 3FY and stub period is provided hereunder:

Fiscal 2021 vs 2022

(Amount in INR lakhs)

Sr.	Particulars	Actual	Actual	Increase / Decrease	Remarks
No.		Fiscal 2021	Fiscal 2022	(%)	
I	Current Assets				
	Trade receivables	454.46	606.27	33.40%	During the fiscal year 2021-2022, the business was still facing impact of COVID-19. Delayed payments from the customers and economic uncertainty during the pandemic made businesses more cautious about spending, resulting in the slower payments from customers as they conserved cash. The company's customers were facing financial challenges during the pandemic, which lead to the delay in the payment from the customers and increased trade receivables
	Short-Term Loans and Advances	1,011.03	380.29	-62.39%	During the fiscal year 2021-2022, our company's business was still under the impact of COVID-19. Our Short-term loans and advances consists of advances made to our suppliers. Following are the reasons for the decrease in the short-term loans and advances: -Due to uncertainties surrounding the revenue streams and market demand due to the pandemic, the company reduced the advance payments. - The Company's business faced cash flow constraints during the pandemic including delayed payments from its customers. Therefore, taking less exposure on advances. The company was more cautious about making advance payments to the suppliers.
	Inventories	2,428.38	2,336.77	-3.77%	Insignificant
	Other Current Assets	128.96	231.11	79.21%	Increase in unutilised GST Input Credit
	Total (A)	4,022.83	3,554.44		
II	Current Liabilities				

	Trade payables	1,165.78	500.09	-57.10%	Due to impact of COVID-19 pandemic, the suppliers were reluctant to sell the raw materials for credit. Also, there were price benefits for materials purchased in cash. Therefore, a reduction can be seen in the trade payables balance when FY 2021 is compared with FY 2022.
	Other Current Liabilities	52.33	57.79	10.43%	Increase in TDS payable liability for March month. This is in proportion to the increase in the expenses.
	Short Term Provisions	176.82	172.31	-2.55%	Insignificant
	Total (B)	1,394.93	730.19		
III	Total Working Capital Gap (A-B)	2,627.90	2,824.25		

Fiscal 2022 vs 2023

(Amount in INR lakhs)

Sr.	Particulars	Actual	Actual	Increase / Decrease	Remarks
No.		Fiscal 2022	Fiscal 2023	(%)	
I	Current Assets				
	Trade receivables	606.27	2602.86	329.32%	The Company was recovering from the COVID 19 effects. As compared with the Fiscal 2022, the fiscal 2023 saw a growth in the revenue from operations to the extent of 50% approximately. Further, to aggressively expand its top line, the Company started extending longer credit period to the customers during Fiscal 2023. The impact of the same can also be verified from the debtor days which increased by almost 100% from 8 days during the Fiscal 2022 to 15 days during Fiscal 2023.
	Short-Term Loans and Advances	380.29	1,719.50	352.15%	The increase in Short term loans and advances can be attributed for the following: 1. Advance payment to the creditors and 2. Capital Advance for our new unit at Jammalmuddugu, Andhra Pradesh. In comparison to previous financial year, in FY 23, the company, to avail price benefits paid to its suppliers in advance. Further, this includes capital advance made towards plant and machineries for our new plant at Jammalmuddugu, Andhra Pradesh to the tune of 350 lacs.

Sr.	Particulars	Actual	Actual	Increase / Decrease	Remarks
No.		Fiscal 2022	Fiscal 2023	(%)	
	Inventories	2,336.77	3,671.40	57.11%	Increase in Inventory is in proportion to the increase in Cost of Goods Sold
	Other Current Assets	231.11	311.52	34.79%	Increase in unutilised GST Input Credit and Gratuity fund balance
	Total (A)	3,554.44	8,305.28		
II	Current Liabilities				
	Trade payables	500.09	483.69	-3.28%	Insignificant
	Other Current Liabilities	57.79	117.19	102.79%	Increase in TDS payable liability and Provision for expenses for March month which is in proportion to the increase in the expenses.
	Short Term Provisions	172.31	316.26	83.54%	Increase due to increase in provision for employee benefits for March month and increase in provision for current tax due to profit increase from INR 436.80 lakhs in FY 22 to INR 786.80 lakhs in FY 23 leading to an increased tax liability of INR 116 lacs approximately as compared to previous year
	Total (B)	730.19	917.14		
III	Total Working Capital Gap (A-B)	2,824.25	7,388.14	161.60%	

Fiscal 2023 vs November 2023

(Amount in INR lakhs)

Sr.	Particulars	Actual	Actual	Increase / Decrease	Remarks
No.		Fiscal 2023	Nov-23	(%)	
I	Current Assets				
	Trade receivables	2602.86	3409.24	30.98%	The increase in Trade Receivables is in proportion to increase in sales
	Short-Term Loans and Advances	1719.5	1771.3	3.01%	Insignificant
	Inventories	3,671.40	5,695.34	55.13%	The increase in inventories is in proportion to increase in Cost of Goods Sold
	Other Current Assets	311.52	343.13	10.15%	Increase in unutilised GST Input Credit and Gratuity fund balance
	Total (A)	8,305.28	11,219.01		
II	Current Liabilities				

	Trade payables	483.69	212.06	-56.16%	To avail rate benefits, the company majorly procured its raw-materials in cash. This helped the company to reduce its cost of goods sold and hence offer competitive price to its customers to increase its sales.
	Other Current Liabilities	117.19	104.36	-10.95%	These are stub period provisions for expenses. Annual provision for expenses like incentives, audit fee etc. will be provided for at the year end. Hence, the variation is indeterminable as on stub period
	Short Term Provisions	316.26	304.79	-3.63%	Insignificant
	Total (B)	917.14	621.21		
III	Total Working Capital Gap (A-B)	7,388.14	10,597.80		

Rationale for the increase in working capital requirements in the Projected working capital requirements:

- **Debtor days:** As a strategy, the Company intends to allow the customers with the extended credit, allowing them more time to settle the invoices. By offering this flexibility, the Company expects to stimulate increased sales volume and foster strong customer relationships. Increase in the debtor days results in the increased working capital requirements;
- **Creditor days:** As a strategy, the Company intends to reduce the trade payable days to avail the cash discount as well as to get the competitive purchase price to increase overall profitability of our Company. By reducing the time it takes to settle the payables, the Company intends to negotiate more favourable terms and conditions with the suppliers for the competitive pricing for the procurement of the goods.
- **Inventory:** The company started operations in the Jammalamudugu unit – Andhra Pradesh in the year 2023 to undertake the process of producing cleaned chana and fried gram. In addition to the same, during the FY 2025, the company also proposes to set up a manufacturing unit in the State of Tamil Nadu for the purpose of manufacturing Soya and Vermicelli. Also, during the FY 2025, the Company is estimating to set up 2 Bengal Gram cleaning and grading units in the State of Maharashtra and 1 Integrated Unit (encompassing Bengal Gram Cleaning and Grading Plant, Fried gram Plant, Gram Dal Plant & Gram Flour Plant) in Madhya Pradesh. Due to all such setting up and expansion related activities, the sales for the projected period are estimated to increase. To accommodate this growth, it will be necessary to increase the inventory levels to meet the production demands as well as align with the customer requirements for the subsequent years.
- **Research and development:** The Company is envisaging to enter into the kitchen essentials segment and is undertaking research and development related activities in respect of the same. Further, the Company has also undertaken certain sales of such products to test the market to estimate the demand requirements for the said products. Therefore, in respect of the said research and development activities as well, the Company is required to keep appropriate inventory for the raw materials required for the manufacture and processing of the said kitchen essentials products.

2. CAPITAL EXPENDITURES:

A. Construction of the Building for set up of a Manufacturing Unit / Storage Area in Salem, Tamil Nadu:

Our Company has entered into 'Agreement to sell' dated September 19, 2023 for the purchase of 29.84 Acres of vacant land situated adjacent to the existing factory location at Salem, Tamil Nadu, from Mrs. Thilagavathi Saravanan at a valuation of INR 1,350 lakhs of which as of November 30, 2023, our Company has made a payment of INR 1,297 lakhs. The said payment has been made by our Company from its internal accruals.

On the above-mentioned property, Our Company is proposing to construct a Building for set up of a Manufacturing Unit / Storage Area in Salem, Tamil Nadu, admeasuring approximately 40,000 Sq. Ft., which would approximately cost INR 2,250 per sq ft. aggregating to INR 900 lakhs. Our Company has obtained quotation for the said civil construction from Spectra Constructions and Infrastructure Pvt Ltd dated May 13, 2024. Our Company proposes to fund the entire cost of the civil construction from the proceeds of the IPO.

The details of the Civil and Structural work including the cost estimate is provided herein below.

DVP CPD Project - Specifications & Estimate for Civil & Structural Works.							
Sl.no	Particulars	Specifications	UOM	Area	250' (L) x 160' (W)	40000 Sft	Remarks
				Height	32 feet (Eave Level)		
				Qty	Rate	Amount	
1	Excavation upto 10 ft	Red soil (3 ft / Murrham-7 ft)					
2	RCC Foundation / Plinth beam & Structural Columns with Truss / Purlin for roofing	RCC pillars @ periphery / Column free Shop floor area for 40000 sft	Sft	40,000	300	1,20,00,000.00	SBC considered as 20T/Sqm
3	Earth Filling & Side wall cover	Yes for 3 ft above Road level with Pest control and Plinth beam / RCC wall.					
4	Roofing	Truss & Purlin work as per MBMA or IS standards with 0.47 or 0.52 mm Galvalume sheet enclosure and connecting top roof with L Flashing / sealing at the sides and Turbo vents and Transparent sheets as per the standard design.	Sft	40,000	600	2,40,00,000.00	
5	Floor level from Ground (Road Level)	3 ft	Cum	3,344	800	26,75,200.00	
6	Type of Floor	RCC with Vacuum Dewatered Flooring (VDF)	Sqm	3,716	3,500	1,30,06,000.00	
7	Floor coating	3 to 4 mm of Food Grade Poly urethane coating	Sqm	3,716	1,250	46,45,000.00	
8	Enclosure Wall from Floor Level	230 mm Brick wall / Height - 10 ft. Wall sponge Plastering with coving at corners to facilitate easy cleaning for food industry GMP finish	Cum	200	12,500	25,00,000.00	
9	Windows & Sun shade	6 x 4 ft UPVC windows with ensuring sufficient cross ventilation and lighting with	Sqm	55	7,500	4,12,500.00	

		Sunshade protection in civil (Chajja)					
10	RollingShutter	4 Nos of 20 x 16 (H)	Sqm	120	12,500	15,00,000.00	Motorised
11	Side roads	Metal road on the outer periphery/ 25 ft with Side Kerb wall	Sqm	1,875	2,750	51,56,250.00	
12	LoadingDocks	4 Nos of 20 x 20 ft	Sqm	150	2,750	4,12,500.00	
13	PCC	6 ft connecting the Road and building periphery.	Sqm	450	1,000	4,50,000.00	
14	Aluminium partitioning for 2500 sft inside the shop floor	Medium Gauge with Top Gypboard false ceiling 2 x 2 tiles and Side enclosure Sun mica works	Sft	2,500	300	7,50,000.00	
15	Painting	2 coats of Putty and 1 coat of primer and 2 coats of Enamel wall paint.	Sqm	1,625	250	4,06,250.00	
16	Toilets	10 cubicles each (2 Bath and 8 IWC) for Ladies and Gents with standard toilet fitting / tiling and flooring works	Nos	10	45,000	4,50,000.00	
17	Basic Electrification	Provision for Lighting and Sockets asfor standard industrial building structures	Sft	40,000	200	80,00,000.00	
18	Plumbing & Services	Once complete set of Drinking water (RO) connection and storm water collection, Brick work drainage system	Sft	40,000	75	30,00,000.00	
19	Fire Fighting System	Fire Hydrant and Fire alarm System	Sft	40,000	100	40,00,000.00	
20	Design and Development	2.5% of Estimate	Ls	1		20,84,000.00	
21	Contingencies	5.0% of Estimate	Ls	1		42,72,000.00	
	Total					8,97,19,700.00	
					BUA	40,000.00	
					Rate/Sft	2,243.00	

Note

- 1) GST and Labour cess extra @ 18%
- 2) Validity of the above-mentioned quotations is 12 Months.

Our Company has not yet placed the Order for the above-stated civil construction.

With the construction of the above Building for the expanded Sq.Fts for the Manufacturing Facility and Storage Facility, Our Company shall procure and install machinery for production/processing of Soya & Vermicelli. The estimated cost of the procurement and installation of the machinery for production/processing of Soya and Vermicelli would be approximately Rs. 115 lakhs and Rs. 54 lakhs respectively. The cost involved in the same shall be borne by our Company from internal accruals. Further our Company also has plans to enter into other kitchen essentials, for which our company has already started to undertake the necessary R&D, once the R&D phase is completed our company shall set up machineries and equipment for the identified products in the said expanded Facility.

B. Procurement of Plant and Machinery for setting up 2 Bengal Gram Cleaning and Grading Units in Maharashtra.

Our company intends to set up 2 Cleaning and Grading Units at the source locations (currently identified source location is Maharashtra). As an expansion strategy, our Company is focusing to replicate our existing business model in other states of India and thus intends to increase our presence in other States of India which will increase the market share of our Company in the Country.

Our Company has entered in to

- a. "Term Sheet" dated June 19, 2024, for a taking on lease a Property/Factory admeasuring minimum of 32,000 Sq Ft comprising of minimum centre height of 25 feet along with GI Roofing Sheet at E-12, Old MIDC Latur, Maharashtra.
- b. "Term Sheet" dated June 11, 2024, for a Property/Factory admeasuring minimum of 5,000 Sq Ft comprising of minimum centre height of 25 feet along with GI Roofing Sheet at Dharmabad – MIDC and 15 kms surrounding area Gut No. 135 in Atkur Area, At Post. Dharmabad, Maharashtra.

Both the above Term sheets have a validity of 60 days from the date of execution of the said term sheet to enter into a lease agreement.

The cost involved in the rent deposit / lease deposits and the corresponding rentals, and the manpower cost would be funded by our Company from the Working Capital and Internal Accruals.

From the proceeds of the IPO, our Company is proposing to procure the required plant and machinery to be installed at 2 Cleaning and Grading Units. Our Company has obtained quotation for the purchase and installation of the plant and machinery from S.D. Industries dated May 13, 2024. The average cost of procurement and installation of Plant and Machinery in one unit is approximately INR 250 lakhs and accordingly our Company shall utilize approximately INR 500 lakhs for the procurement and installation of Plant and Machinery for the said 2 Units.

Extract of the quotation relating to purchase and instillation of Plant & Machinery in relation to set up of 1 Bengal Gram Cleaning and Grading Unit is provided herein below:

Quotation for Project BG Cleaning & Grading -FPO UNIT						
Plant Capacity : 4 TPH				Area Required : 5000 Sqft		
S. No	Equipment name	Total Qty Req	HP per MC	Total HP	Price	Total Amount
1	RM Intake Hopper - 1 ton Capacity	1	0	0	60,000	60,000
2	Vibro Feeder	1	0	0	40,000	40,000
3	RM Input Pit Elevator (DE140)	1	1.5	1.5	2,20,000	2,20,000
4	Surge Hopper 1 ton	1	0	0	30,000	30,000
5	Manual sliding gate	1	0	0	6,000	6,000
6	Gummau Machine	1	2	2	3,25,000	3,25,000
7	Gummau Machine output Elevator (DE140)	1	1.5	1.5	1,75,000	1,75,000
8	Fine cleaner (AXV3-1500) 2/3	1	3	3	16,25,000	16,25,000
9	Blower with Cyclon & ducting line and Airlock	1	16	16	1,25,000	1,25,000
10	Elevator - Input to Reel M/C	1	1.5	1.5	1,82,000	1,82,000
11	Reel Machine (3 sives)	1	2	2	2,75,000	2,75,000
12	Surge Hopper 1 tone (Input to De-stoner)	1	0	0	39,000	39,000
13	Manual sliding gate	1	0	0	6,000	6,000
14	Gravity Separator-GS500	1	7.5	7.5	8,70,000	8,70,000
15	Elevator (A) (DE140)	1	1.5	1.5	2,25,000	2,25,000
16	Elevator (B) (DE140)	1	1.5	1.5	2,25,000	2,25,000
17	Elevator (C) (DE140)	1	1.5	1.5	2,25,000	2,25,000
18	Elevator (D) (DE140)	1	1.5	1.5	2,25,000	2,25,000
19	Diverter	4	0	0	5,000	20,000

20	Silo A, B, C, D (40 Ton) 5/15/10/10	2	0	0	9,60,000	19,20,000
21	Manual sliding gate	8	0	0	5,000	40,000
22	Silo output Belt Conveyor	2	2	4	2,00,000	4,00,000
23	Destoner input Elevator (DE140)	2	1.5	3	1,75,000	3,50,000
24	Magnet Feeder (MMU)	1	0	0	53,000	53,000
25	Surge Hopper 1 ton	1	0	0	32,000	32,000
26	Manual sliding gate	1	0	0	6,000	6,000
27	Destoner (MTSD) 65/120	1	1.5	1.5	6,07,000	6,07,000
28	Blower with cyclone & ducting line and Airlock	1	13.5	13.5	2,85,000	2,85,000
29	Destoner Output Pit Elevator (DE140)	1	1.5	1.5	2,01,500	2,01,500
30	Surge Hopper 1 ton	1	0	0	37,500	37,500
31	Manual sliding gate	2	0	0	6,000	12,000
32	Magnetic De-Stoner	1	1.5	1.5	5,25,000	5,25,000
33	Magnetic De-Stoner Output Elevator	1	1.5	1.5	1,75,000	1,75,000
34	Storage Hopper 2 ton Capacity	2	0	0	1,30,000	2,60,000
35	Weigh Bridge-50Ton	1	0	0	9,70,000	9,70,000
36	Loading & Unloading Conveyor	2	3	6	4,70,000	9,40,000
37	Genset-62.50 KVA	1	0	0	6,37,500	6,37,500
38	Air compressor - 120 CFM	1	20	20	6,75,000	6,75,000
39	Air receiver	1			1,85,000	1,85,000
40	Air dryer	1	3	3	1,65,000	1,65,000
41	Weighing Balance and UPS	1			1,65,000	1,65,000
42	Process-Structural platform and Fabrication	1			17,10,000	17,10,000
43	Punko Fan-DE System	1	5	5	4,25,000	4,25,000
44	Utilities -Structural and Fabrication	1			3,65,000	3,65,000
45	Pipes & Ducting Line	1			3,96,000	3,96,000
46	Erection & Labour	1			17,96,000	17,96,000
47	Electrical items supply & Labour	1			17,75,000	17,75,000
48	Lab Equipments	1			2,25,000	2,25,000
49	Process Machinery Foundation	1			5,18,000	5,18,000
50	Design Engineering, Installation Commissioning and Turnkey Support	1			2,32,000	2,32,000
			Total power in HP	101.5		209.82
			Total power in KW	76		
GST						37.77
Total values in Lakhs						247.58

Note:

1. Validity of the above-mentioned quotations is 12 Months

Our Company has not yet placed the purchase order for the above Plant & Machinery.

With the set-up of the said 2 Units our Company's geographical footprints will expand thus leading to increased revenue and market share.

C. Procurement of Plant and Machinery for setting up 1 Integrated Unit (encompassing Bengal Gram Cleaning and Grading Plant, Fried gram Plant, Gram Dal Plant & Gram Flour Plant) in Madhya Pradesh:

Northern, Central and Western India is a major consumer of besan and besan related products. To serve the demand, we are targeting to set-up a fully integrated unit in the state of Madhya Pradesh to cater the ever growing demand for besan and besan related products. With our expertise, we intend to capture these parts of the country and thus increase our market share in the country.

Our Company has entered in to a “Term Sheet” dated June 05, 2024, for taking on lease a Property/Factory admeasuring minimum of 55,000 Sq Ft comprising of minimum centre height of 35 feet along with GI Roofing Sheet at the Indore Industrial Area and 15 kms surrounding area at Survey No. 95/2/2 Village Siloda Buzurg Tehsil Sanwer Siloda Buzurg Indore, Madhya Pradesh. The aforementioned Term sheets have a validity of 60 days from the date of execution of the said term sheet to enter into a lease agreement. Further the cost involved in the rent deposit / lease deposits and the corresponding rentals, and the manpower cost would be funded by our Company from the Working Capital raised and internal accruals.

From the proceeds of the IPO, our Company is proposing to procure the required plant and machinery to be installed at said Integrated Unit. The Company has obtained quotations for the purchase and installation of the Plant and Machinery S.D. Industries dated May 13, 2024. The average cost of procurement and installation of Plant and Machinery in the said Integrated unit is approximately INR 500 lakhs.

Extract of the quotation relating to purchase and instillation of Plant & Machinery in relation to set up of 1 Integrated Unit is provided herein below:

Quotation for Project BG Cleaning & Grading UNIT						
Plant Capacity : 4 TPH				Area Required : 5000 Sqft		
S. No	Equipment name	Total Qty Req	HP per MC	TotalHP	Price	Total Amount
1	RM Intake Hopper - 1 ton Capacity	1	0	0	60,000	60,000
2	Vibro Feeder	1	0	0	85,000	85,000
3	RM Input Pit Elevator (DE140)	1	1.5	1.5	2,20,000	2,20,000
4	Surge Hopper 1 ton	1	0	0	30,000	30,000
5	Manual sliding gate	1	0	0	6,000	6,000
6	Gummau Machine	1	2	2	3,00,000	3,00,000
7	Gummau Machine output Elevator (DE140)	1	1.5	1.5	1,97,000	1,97,000
8	Fine cleaner (AXV3-1500) 2/3	1	3	3	16,25,000	16,25,000
9	Blower with Cyclon & ducting line and Airlock	1	16	16	1,35,000	1,35,000
10	Elevator - Input to Reel M/C	1	1.5	1.5	2,15,000	2,15,000
11	Reel Machine (3 sives)	1	2	2	2,65,000	2,65,000
12	Surge Hopper 1 tone (Input to De-stoner)	1	0	0	40,000	40,000
13	Manual sliding gate	1	0	0	6,000	6,000
14	Destoner Machine	1	2	2	2,37,500	2,37,500
15	Elevator (A) (DE140)	1	1.5	1.5	2,12,500	2,12,500
16	Elevator (B) (DE140)	1	1.5	1.5	2,12,500	2,12,500
17	Elevator (C) (DE140)	1	1.5	1.5	2,12,500	2,12,500
18	Elevator (D) (DE140)	1	1.5	1.5	2,12,500	2,12,500

19	Diverter	4	0	0	6,000	24,000
20	Silo A,B,C ,D (40 Ton) 5/15/10/10	2	0	0	10,05,000	20,10,000
21	Manual sliding gate	8	0	0	6,000	48,000
22	Silo output Belt Conveyor	2	2	4	2,65,000	5,30,000
23	Destoner input Elevator (DE140)	2	1.5	3	1,85,000	3,70,000
24	Magnet Feeder (MMU)	1	0	0	50,000	50,000
25	Surge Hopper 1 ton	1	0	0	28,000	28,000
26	Manual sliding gate	1	0	0	6,000	6,000
27	Destoner (MTSD) 65/120	1	1.5	1.5	6,33,500	6,33,500
28	Blower with cyclone & ducting line and Airlock	1	13.5	13.5	3,05,000	3,05,000
29	Destoner Output Pit Elevator (DE140)	1	1.5	1.5	2,15,000	2,15,000
30	Surge Hopper 1 ton	1	0	0	37,000	37,000
31	Manual sliding gate	2	0	0	6,000	12,000
32	Magnetic De-Stoner	1	1.5	1.5	5,75,000	5,75,000
33	Magnetic De-Stoner Output Elevator	1	1.5	1.5	2,15,000	2,15,000
34	Storage Hopper 2 ton Capacity	2	0	0	1,37,500	2,75,000
35	Weigh Bridge-50Ton	1	0	0	10,15,000	10,15,000
36	Loading & Unloading Conveyor	2	3	6	4,75,000	9,50,000
37	Genset-62.50 KVA	1	0	0	6,75,000	6,75,000
38	Air compressor - 120 CFM	1	20	20	6,80,000	6,80,000
39	Air receiver	1			2,20,000	2,20,000
40	Air dryer	1	3	3	1,25,000	1,25,000
41	Weighing Balance and UPS	1			1,75,000	1,75,000
42	Process-Structural platform and Fabrication	1			17,19,500	17,19,500
43	Utilities -Structural and Fabrication	1			3,55,000	3,55,000
44	Pipes & Ducting Line	1			3,85,000	3,85,000
45	Erection & Labour	1			16,50,000	16,50,000
46	Electrical items supply & Labour	1			18,00,000	18,00,000
47	Lab Equipments	1			2,05,000	2,05,000
48	Process Machinery Foundation	1			3,75,000	3,75,000
49	Design Engineering, Installation Commissioning and Turnkey Support	1			2,55,000	2,55,000
		Total power in HP		91		201.90
		Total power in KW		68		
GST						36.34
Total values in Lakhs						238.24

Quotation for Project Fried Gram UNIT						
Plant Capacity : 2 TPH						
S. No	Equipment name	Total Qty Req	HP per MC	Total HP	Price	Total Amount
1	Storage Bin(0.5 ton-1)	1			32,500	32,500
2	Belt Conveyor-2	1			1,70,000	1,70,000
3	Magnet	1			8,000	8,000
4	Elevator- TC Tank Input	1	2	2	2,12,500	2,12,500
5	Mud Separator-1	1		0	23,000	23,000
6	T&C Tank – 10 ton with Blower	4	10	40	4,35,000	17,40,000
7	Elevator- TC Tank Output	1	2	2	2,12,500	2,12,500
8	Holding Bin with Stand (10 T)	1		0	2,10,000	2,10,000
9	Reel Drum	1	3	3	2,30,000	2,30,000
10	Elevator- Feeding to Puffing R2	1	2	2	1,60,000	1,60,000
11	Storage Bin (0.5 Ton-2)	1		0	33,000	33,000
12	Water rotary with stand and level sensor-2	1		0	1,17,000	1,17,000
13	Belt Conveyor-3	1	1	1	1,87,500	1,87,500
14	Magnet	1		0	6,000	6,000
15	Roaster R2 (Puffing)	1		0	10,80,000	10,80,000
16	Roaster with Refractory R2 (Puffing)	1		0	4,20,000	4,20,000
17	Pellet Burner (Green Fire)	1	5.5	5.5	6,12,500	6,12,500
18	Chimney	1	0	0	30,000	30,000
19	Roller assembly set-2	1		0	45,500	45,500
20	Roaster roller Small	1		0	1,05,000	1,05,000
21	Roaster roller Plate	1		0	1,36,000	1,36,000
22	Elevator-Roaster Output-2 (SS-202)	1	2	2	2,70,000	2,70,000
23	Mini Hopper with stand (0.50 Ton)	1		0	30,000	30,000
24	Mud Separator-2	1		0	20,000	20,000
25	Fan Box-1	1	5	5	2,15,000	2,15,000
26	Aspiration System-1	1		0	1,45,000	1,45,000
27	Sieve Shaker	1		0	1,47,000	1,47,000
28	Elevator for Destoner Input(split)	1		0	1,70,000	1,70,000
29	Mini Hopper (0.25 Ton)	1		0	15,000	15,000
30	De-stoner for Ketty separation-1	1	3	3	1,12,000	1,12,000
31	Mini Hopper for Ketty collection	1		0	58,000	58,000
32	Z Elevator-2 Gundu	1		0	3,75,000	3,75,000
33	Holding Hopper-2 Split (1 Ton) with platform	1		0	2,12,500	2,12,500
34	Holding Mini Bin with Stand	1	0	0	50,000	50,000
35	Color sorter-1 for Gundu	1	0	0	12,82,000	12,82,000
36	Sieve Shaker-1 for Gundu	1		0	1,68,000	1,68,000

37	Aspiration System-2 Gundu	1		0	1,55,000	1,55,000	
38	Z Elevator-1 Split	2		0	3,52,000	7,04,000	
39	Holding Hopper-2 Split (1 Ton) with platform	1		0	4,37,500	4,37,500	
40	De-Stoner Split	1		0	75,000	75,000	
41	Sieve Shaker	1		0	1,37,500	1,37,500	
42	Mini Hopper (0.50 Ton)	1		0	37,500	37,500	
43	Sieve Shaker-Husk	1		0	1,25,000	1,25,000	
44	De-stoner for Husk separation	1		0	80,000	80,000	
45	Manual sliding gate	1	0	0	6,000	6,000	
46	Pneumatic gate valve	1	0	0	12,000	12,000	
47	Machinery Platform Structure & Service Platform for Elevators and Pipelines / Chutes	1		0	2,10,000	2,10,000	
48	Labour & Erection Charges	1		0	11,50,000	11,50,000	
49	Electrical items supply & Labour	1		0	7,60,000	7,60,000	
50	Process Machinery Foundation	1		0	1,55,000	1,55,000	
51	Design Engineering, Installation Commissioning and Turnkey Support	1		0	1,05,000	1,05,000	
		Total power in HP		66		131.90	
						GST	23.74
						Total values in Lakhs	155.64

Quotation Estimate for Project Gram Dal Unit						
Plant Capacity : 2 TPH						
S. No	Equipment name	Total Qty Req	HP per MC	Total HP	Price	Total Amount
1	Rm input Elevator	1	1	1	1,60,000	1,60,000
2	Reel Machine	1	7.5	7.5	1,65,000	1,65,000
3	Destoner machine	1	7.5	7.5	2,68,000	2,68,000
4	Elevator for destoner output	1	1	1	1,42,000	1,42,000
5	Surging hopper	1	0	0	15,000	15,000
6	Gravity separator	1	15	15	6,20,000	6,20,000
7	Heating firewood Burner	1		0	80,000	80,000
8	Heating tank and Cooling tank	1		0	2,52,000	2,52,000
9	Blower for cooling tank	1	7.5	7.5	87,500	87,500
10	Mud separator	1		0	25,000	25,000
11	Pitting machine	1	15	15	87,000	87,000
12	Elevator for pitting machine output	1	1	1	1,72,000	1,72,000
13	Sieve Shaker Machine	1	5	5	1,70,000	1,70,000
14	Elevator for fine cleaner output	1	1	1	1,65,000	1,65,000
15	Purler machine	1	15	15	83,000	83,000
16	Elevator for purler output	1	1	1	1,45,000	1,45,000

17	Platform Structure & Service Platform for Elevators and Pipelines	1		0	2,12,500	2,12,500
18	Labour & Erection Charges	1		0	1,50,000	1,50,000
19	Electrical items supply & Labour	1			1,80,000	1,80,000
		Total power in HP		78		31.79
					GST	5.72
Total values in Lakhs						37.51

Quotation for Project Gram Flour Unit						
Plant Capacity : 2 TPH						
S. No	Equipment name	Total Qty Req	HP per MC	Total HP	Price	Total Amount
1	Rm input Elevator	1	1	1	1,52,000	1,52,000
2	Reel machine	1	1	1	2,33,000	2,33,000
3	Screw worm-SS	1	1	1	1,20,000	1,20,000
4	Diverter	1		0	6,000	6,000
5	Storage tank	2		0	1,26,000	2,52,000
6	Storage tank	1		0	62,500	62,500
7	Elevator for RM blending input	1	1	1	1,62,500	1,62,500
8	Rm Blender machine	1	1	1	2,12,500	2,12,500
9	Storage tank	1		0	30,000	30,000
10	Chekki machine	2	40	80	5,75,000	11,50,000
11	Pulverizer	1	40	40	10,75,000	10,75,000
12	Cyclone air lock back filter	1	1	1	1,87,500	1,87,500
13	Suction Blower with motor	1	7.5	7.5	1,02,500	1,02,500
14	Cyclone	6		0	10,000	60,000
15	Airlock	6	1	6	30,000	1,80,000
16	Screw worm-MS	6	1	6	50,000	3,00,000
17	Centrifugal machine	3	1	3	2,22,500	6,67,500
18	SS screw worm	1	1	1	2,87,000	2,87,000
19	Finished goods Blender-MS body with SS	1	2	2	1,85,000	1,85,000
20	Electrical items supply & Labour	1		0	1,75,000	1,75,000
21	Labour & Erection Charges	1		0	1,73,000	1,73,000
		Total power in HP		152		57.73
					GST	10.39
Total values in Lakhs						68.12

Summary of Integrated Unit				
Item description	UOM	Basic Price	Tax	Total (In Lakhs)
Cost of Cleaning & Grading Plant	Set	201.90	36.34	238.24
Cost of Fried Gram Plant	Set	131.90	23.74	155.64
Cost of Gram Dal Plant	Set	31.79	5.72	37.51
Cost of Gram Flour Plant	Set	57.73	10.39	68.12

Note:

- Validity of the above-mentioned quotations is 12 Months

Our Company has not yet placed the purchase order for the above Plant & Machinery.

With the set-up of the said Integrated Unit, our company's geographical footprints will expand thus leading to increased revenue and market share.

- D.** All the machineries the quotations for which has been provided herein above, related to purchasing of New Machinery.
- E.** The total of the sub points A, B and C amounts to approximately INR 1,900 lakhs. Our Company estimates to set up the said Units in the FY 2024-2025 and accordingly the entire INR 1,900 lakhs is proposed to be utilized in the FY 2024-2025.

F. Government Approvals:

Below is the list of government approval required to be obtained by our Company in relation to the above stated objects.

a) Construction of the Building for set up of a Manufacturing Unit / Storage Area in Salem, Tamil Nadu:

Sr. No.	License/Certificate name	Concerned Authority	Renewal/Validity	Period for obtaining the license	Remarks
1.	Soil Test	From Certified professor	One time	15 days	-
2.	Plant layout Approval	From Joint Director of Inspector of Factories/ Chief Inspector or Deputy Chief Inspector	One time	15 days	-
3.	Construction NOC	From Panchayat/ BDO / Chief Inspector or Deputy Chief Inspector	One time	30 days	-
4.	Factory License	Inspector of factories	Yearly	30 days	Applicable in Factories in which ten or more workers are employed with power being used in the manufacturing process and factories which are engaging twenty or more workers without using power in manufacturing process
5.	Running license	BDO/Panchayat/Municipality	One time	30 days	-
6.	FSSAI license	Department Of food and safety	Yearly	30 days	-
7.	Fire NOC	Fire and rescue service	Yearly	30 days	-
8.	Water & Air Consent to establish	Pollution control board	Yearly	30 days	-
9.	Water & Air				
10.	Creche provisions	Inspector of Factories	One time	30 days	Applicable when 30 or more women employees are employed (as per section 48 of Factories Act, 1948).
11.	Stability certificate	Architect registered with local authority	3 Years	30 days	-
12.	Sanitary certificate	Health inspector	One Time	30 days	-
13.	Health certificate	Health inspector	One Time	30 days	-

14.	Packers license registration	Department of Labour	One Time	30 days	-
15.	Pressure vessel registration	Department of Labour	One Time	30 days	Applicable when pressure vessel is used in manufacturing
16.	Boiler registration	Department of Labour	One Time	40 days	Applicable when Boiler is used in the unit for Manufacturing

b) Procurement of Plant and Machinery for setting up 2 Bengal Gram Cleaning and Grading Units in Maharashtra:

Sr. No.	License/Certificate name	Concerned Authority	Renewal/Validity	Period for obtaining the license	Remarks
1.	Agreement Lease/rent	From landlord	According to the agreement	-	-
2.	Factory License	Inspector of factories	Yearly	30 days	Applicable in Factories in which ten or more workers are employed with power being used in the manufacturing process and factories which are engaging twenty or more workers without using power in manufacturing process
3.	Running license	BDO/Panchayat/Municipality	One time	30 days	-
4.	FSSAI license	Department Of food and safety	Yearly	30 days	-
5.	Fire NOC	Fire and rescue service	Yearly	30 days	-
6.	Pollution NOC	Pollution control board	Yearly	30 days	-
7.	Generator approval	State Electricity Board	One time	5 days	-
8.	Provident fund Registration	Employees Provident Fund office	One time	30 days	Applicable when 20 or more employees are employed
9.	Creche provisions	Inspector of Factories	One time	30 days	Applicable when 30 or more women employees are employed (as per section 48 of Factories Act, 1948).
10.	Workmen Compensation Policy	Insurance company	Yearly	15 days	-
11.	Labour Welfare fund registration	Labour department	One time	30 days	-
12.	Stability certificate	Architect registered with local authority	3 Years	30 days	-
13.	Sanitary certificate	Health inspector	One Time	30 days	-
14.	Health certificate	Health inspector	One Time	30 days	-
15.	Packers license registration	Department of Labour	One Time	30 days	-
16.	ESI Registration	ESIC Office	One Time	30 days	Applicable when 10 or more employees are employed
17.	Inter-state migrant registration	Department of Labour	One Time	30 days	Applicable when 5 or more employees are employed

18.	Weighment license	Department of Labour	One Time	30 days	Applicable when manufacturing weights
19.	Weighing scales license	Department of Labour	One Time	30 days	Applicable when manufacturing weights
20.	Contract labour registration	Department of Labour	One Time	30 days	Applicable when 20 or more employees are employed
21.	Belt and Conveyors- Lifting tackles	From certified competent person	Yearly	15 days	-
22.	Pressure vessel registration	Department of Labour	One Time	30 days	Applicable when pressure vessel is used in manufacturing
23.	Boiler registration	Department of Labour	One Time	40 days	Applicable when Boiler is used in the unit for Manufacturing

c) Procurement of Plant and Machinery for setting up 1 Integrated Unit (encompassing Bengal Gram Cleaning and Grading Plant, Fried gram Plant, Gram Dal Plant & Gram Flour Plant) in Madhya Pradesh:

Sr. No.	License/Certificate name	Concerned Authority	Renewal/Validity	Period for obtaining the license	Remarks
1.	Agreement Lease/rent	From landlord	According to the agreement	-	-
2.	Factory License	Inspector of factories	Yearly	30 days	Applicable in Factories in which ten or more workers are employed with power being used in the manufacturing process and factories which are engaging twenty or more workers without using power in manufacturing process
3.	Running license	BDO/Panchayat/Municipality	One time	30 days	-
4.	FSSAI license	Department Of food and safety	Yearly	30 days	-
5.	Fire NOC	Fire and rescue service	Yearly	30 days	-
6.	Pollution NOC	Pollution control board	Yearly	30 days	-
7.	Generator approval	State Electricity Board	One time	5 days	-
8.	Provident fund Registration	Employees Provident Fund office	One time	30 days	Applicable when 20 or more employees are employed
9.	Creche provisions	Inspector of Factories	One time	30 days	Applicable when 30 or more women employees are employed (as per section 48 of Factories Act, 1948).
10.	Workmen Compensation Policy	Insurance company	Yearly	15 days	-
11.	Labour Welfare fund registration	Labour department	One time	30 days	-
12.	Stability certificate	Architect registered with local authority	3 Years	30 days	-
13.	Sanitary certificate	Health inspector	One Time	30 days	-
14.	Health certificate	Health inspector	One Time	30 days	-
15.	Packers license registration	Department of Labour	One Time	30 days	-
16.	ESI Registration	ESIC Office	One Time	30 days	Applicable when 10 or more employees are employed
17.	Inter-state migrant registration	Department of Labour	One Time	30 days	Applicable when 5 or more employees are employed

18.	Weighment license	Department of Labour	One Time	30 days	Applicable when manufacturing weights
19.	Weighing scales license	Department of Labour	One Time	30 days	Applicable when manufacturing weights
20.	Contract labour registration	Department of Labour	One Time	30 days	Applicable when 20 or more employees are employed
21.	Belt and Conveyors- Lifting tackles	From certified competent person	Yearly	15 days	-
22.	Pressure vessel registration	Department of Labour	One Time	30 days	Applicable when pressure vessel is used in manufacturing
23.	Boiler registration	Department of Labour	One Time	40 days	Applicable when Boiler is used in the unit for Manufacturing

Please note that our Company has not obtained any government approval in respect of the aforementioned civil construction and/or the setup of the 3 units. The Specific Government approvals (as per the table given herein above), as required, would be obtained at the appropriate time during the implementation of the Objects of the Issue.

BASIS OF THE OFFER PRICE

3. Industry P/E Ratio

Particulars	P/E Ratio
Highest	10.2
Lowest	10.2
Average	10.2

Notes:

- i. Price to Earnings Ratio (P/E Ratio) = Issue Price or Market Price/ Restated Earnings Per Share
- ii. The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average P/E Ratio of the industry peer set disclosed in this Section. For further details, see “Comparison of Accounting Ratios with Industry peers”.

6. Comparison of Accounting Ratios with Industry Peers

Name of the company	Face Value (₹ per share)	EPS (₹)	P/E Ratio	Return on Net Worth (%)	NAV per share (₹)
Jeyyam Global Foods Limited	10	2.22	[●]	12.08%	18.64
Listed Peers					
Sameera Agro and Infra Limited	10	11.91	10.2	53.46%	22.27

Source: The Company’s financial figures are based on restated audited financial statements for the financial year ended on March 31, 2023, unless provided otherwise.

With respect to Industry peers, all the financial information mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and sourced from the audited financial statements/Annual Reports of the respective companies for the year ended March 31, 2023, unless provided otherwise.

Notes:

- i. EPS is the consolidated Basic Earnings Per Share for the year ended March 31, 2023
- ii. P/E Ratio or Price Earning Ratio has been computed based on Closing Market Price of share as on date i.e. May 21, 2024
- iii. RoNW or Return on Net Worth has been computed as consolidated Net profit after tax attributable to the owners of the company divided by consolidated Net worth at the end of the year ended March 31, 2023
- iv. NAV per equity share or Net Asset Value per share has been calculated as consolidated Net worth divided by weighted average number of equity shares outstanding as on March 31, 2023

7. Key Performance Indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which as a result, help us in analyzing the growth of our Company.

We have described and defined the KPIs, as applicable, in ‘*Definitions and Abbreviations*’ on page **Error! Bookmark not defined.**

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter 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 for such other duration as may be required under the SEBI (ICDR) Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as

required under the SEBI (ICDR) Regulations.

The list of our KPIs along with brief explanation of the relevance of the KPI for our business operations are set forth below:

	(₹ in Lakhs)			
Key Financial Performance	November 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations ⁽¹⁾	37,563.66	38,217.00	25,388.30	24,446.48
EBITDA ⁽²⁾	2061.23	1,700.95	1,152.19	1,171.91
EBITDA Margin (%) ⁽³⁾	5.49%	4.45%	4.54%	4.79%
PAT	942.68	786.80	436.80	346.64
PAT Margin (%) ⁽⁴⁾	2.51%	2.06%	1.72%	1.42%
Profit after tax growth(%)	19.81%	80.13%	26.01%	-30.52%
Trade Receivables days ⁽⁵⁾	20	15	8	9
Inventory days ⁽⁶⁾	34	32	39	42
Trade Payable days ⁽⁷⁾	3	5	14	14
Return on equity (%) ⁽⁸⁾	12.64%	12.08%	7.63%	11.14%
Return on capital employed (%) ⁽⁹⁾	17.06%	15.22%	13.36%	14.93%
Debt-Equity Ratio (times) ⁽¹⁰⁾	1.31	1.42	0.58	1.74
Working Capital Cycle (days) ⁽¹¹⁾	51	42	33	37
Net fixed asset turnover ratio (times) ⁽¹²⁾	7.39	12.54	10.51	10.16
Current Ratio (times) ⁽¹³⁾	1.49	1.24	1.23	1.14
Net Asset Value per equity share ⁽¹⁴⁾ (in ₹.)	1221.33	1066.91	1081.35	1417.21
Net Asset Value per equity share-Adjusted ⁽¹⁵⁾ (in ₹)	21.06	18.40	18.64	24.43

Notes:

- (1) Revenue from operation means revenue from sale of the products
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs – 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) Trade receivable days is calculated as average trade receivables divided by revenue from operations multiplied by 365 for fiscal years
- (6) Inventory days is calculated as average inventory divided by Cost of Goods Sold multiplied by 365 for fiscal years. Cost of Goods Sold have been defined as cost of materials consumed plus purchase of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress
- (7) Trade payable days is calculated as average trade payables divided by cost of goods sold multiplied by 365 for fiscal years. Cost of Goods Sold have been defined as cost of materials consumed plus purchases of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress
- (8) Return on Equity is calculated by comparing the proportion of net income against the amount of shareholder equity
- (9) Return on Capital Employed is calculated as follows: Profit for the period/ year plus finance cost plus tax expenses (EBIT) divided by (Tangible Net Worth plus long-term Debt plus Deferred Tax Liabilities)
- (10) Debt to Equity ratio is calculated as Total Debt divided by equity.
- (11) Working Capital Cycle is defined as trade receivable days plus inventory days less trade payable days
- (12) Net fixed asset turnover ratio is calculated by dividing net sales by the average fixed assets
- (13) Current Ratio is calculated by dividing Current assets to Current Liabilities
- (14) Net Asset Value per share (in ₹) = Restated net worth at the end of the year (or) period/ Weighted average Number

of Equity Shares
 (15) Net Asset Value per share (in ₹) Adjusted = Restated net worth at the end of the year (or) period/ Weighted average Number of Equity Shares (Adjusted for the Bonus Issue and split shares)

Explanations for the certain financial data based on Restated Financial Statements

Key Financial Performance	Explanations
Revenue from Operations	Revenue from Operations is used by the 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 the business.
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 the 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 the business
Profit after tax growth	Profit after tax growth provided information regarding the growth of the operational performance of the respective period
Trade Receivables days	Trade Receivables days is the average number of days required for a company to receive payments from its customers
Inventory days	Inventory days is the average number of days required for a company to convert its inventory into sales
Trade Payable days	Trade Payable days is the average number of days required for a company to pay its suppliers
Return on Equity	Return on equity provides how efficiently our Company generates profits from shareholders' funds
Return on Capital Employed	Return on capital employed provides how efficiently our Company generates earnings from the capital employed in the business
Debt-Equity Ratio	Debt / Equity Ratio is used to measure the financial leverage of our Company and provides comparison benchmark against peers
Working Capital Cycle	Working Capital cycle is the time it takes to convert net current assets and current liabilities into cash
Net fixed asset turnover ratio	Net fixed asset turnover ratio is indicator of the efficiency with which our Company is able to leverage its assets to generate revenue from operations
Current Ratio	The current ratio is a liquidity ratio that measures our Company's ability to pay short-term obligations or those due within one year
Net Asset Value per share (in Rs)	NAV represents the per share book value of our Company
Net Asset Value per Share (in Rs)Adjusted	NAV represents the per share book value of our Company where the weighted number of shares have been adjusted for bonus issues and shares split

(For the above details relating to the KPIs, we have relied upon the certificate dated April 03, 2024 vide UDIN: 24214520BKCWQO4965 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

KPI of Industry Peer for comparison

Key Financial Performance	Jeyyam Global Foods Limited				Sameera Agro and Infra Limited			
	November 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from Operations ⁽¹⁾	37,563.66	38,217.00	25,388.30	24,446.48	9436.52	13881.83	10533.56	8008.94
EBITDA ⁽²⁾	2061.23	1,700.95	1,152.19	1,171.91	943.49	1369.73	377.27	172.7
EBITDA Margin (%) ⁽³⁾	5.49%	4.45%	4.54%	4.79%	10.00%	9.87%	3.58%	2.16%
PAT	942.68	786.80	436.80	346.64	692.19	1003.73	274.17	122.15
PAT Margin (%) ⁽⁴⁾	2.51%	2.06%	1.72%	1.42%	7.34%	7.23%	2.60%	1.53%
Profit after tax growth(%)	19.81%	80.13%	26.01%	-30.52%	-31.04%	266.10%	124.45%	207.84%
Trade Receivables days ⁽⁵⁾	20	15	8	9	92	99	95	108
Inventory days ⁽⁶⁾	34	32	39	42	102	89	87	66
Trade Payable days ⁽⁷⁾	3	5	14	14	59	78	90	114
Return on equity (%) ⁽⁸⁾	12.64%	12.08%	7.63%	11.14%	26.94%	53.46%	31.38%	20.37%
Return on capital employed (%) ⁽⁹⁾	17.06%	15.22%	13.36%	14.93%	33.42%	64.24%	33.25%	28.18%
Debt-Equity Ratio (times) ⁽¹⁰⁾	1.31	1.42	0.58	1.74	0.10	0.13	0.29	0.00
Working Capital Cycle (days) ⁽¹¹⁾	51	42	33	37	136	110	92	59
Net fixed asset turnover ratio (times) ⁽¹²⁾	7.39	12.54	10.51	10.16	422.69	543.53	351.53	234.01
Current Ratio (times) ⁽¹³⁾	1.49	1.24	1.23	1.14	1.89	1.59	1.40	1.12
Net Asset Value per equity share ⁽¹⁴⁾ (in ₹.)	1221.33	1066.91	1081.35	1417.21	30.48	22.27	20.73	14.23
Net Asset Value per equity share-Adjusted ⁽¹⁵⁾ (in ₹)	21.06	18.40	18.64	24.43	30.48	22.27	10.36	7.11

Notes:

- (1) Revenue from operation means revenue from sale of the products
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs – 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) Trade receivable days is calculated as average trade receivables divided by revenue from operations multiplied by 365 for fiscal years
- (6) Inventory days is calculated as average inventory divided by Cost of Goods Sold multiplied by 365 for fiscal years. Cost of Goods Sold have been defined as cost of materials consumed plus purchase of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress
- (7) Trade payable days is calculated as average trade payables divided by cost of goods sold multiplied by 365 for fiscal years. Cost of Goods Sold have been defined as cost of materials consumed plus purchases of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress
- (8) Return on Equity is calculated by comparing the proportion of net income against the amount of shareholder

- equity*
- (9) *Return on Capital Employed is calculated as follows: Profit for the period/ year plus finance cost plus tax expenses (EBIT) divided by (Tangible Net Worth plus long-term Debt plus Deferred Tax Liabilities)*
 - (10) *Debt to Equity ratio is calculated as Total Debt divided by equity.*
 - (11) *Working Capital Cycle is defined as trade receivable days plus inventory days less trade payable days*
 - (12) *Net fixed asset turnover ratio is calculated by dividing net sales by the average fixed assets*
 - (13) *Current Ratio is calculated by dividing Current assets to Current Liabilities*
 - (14) *Net Asset Value per share (in ₹) = Restated net worth at the end of the year (or) period/ Weighted average Number of Equity Shares*
 - (15) *Net Asset Value per share (in ₹) Adjusted = Restated net worth at the end of the year (or) period/ Weighted average Number of Equity Shares (Adjusted for the Bonus Issue and split shares).*

SECTION VI – ABOUT OUR COMPANY

OUR BUSINESS

SALES MIX AND GEOGRAPHICAL PRESENCE

PRODUCT SALES:

(Amount in Lakhs)

Category	April-2023 to November-23		FY-2022-23		FY-2021-22		FY-2020-21	
	Amount	% of Total Sales	Amount	% of Total Sales	Amount	% of Total Sales	Amount	% of Total Sales
Chana & Related	36,829.52	98%	27,536.14	72%	24,301.06	96%	22,742.66	93%
Others	734.14	2%	10,680.86	28%	10,87.24	4%	1,703.82	7%
Sugar	598.69		10,233.92		600.32		1,528.88	
Value Added Product#	45.83		340.72		387.20		101.10	
Gunny/Charcoal/Scrap	89.62		1,06.22		99.72		73.84	
TOTAL	37,563.66	100%	38,217.00	100%	25,388.30	100%	24,446.48	100%

#Value added product includes products like masala powders and instant mix products.

(For the above details relating to sales bifurcated into product category, we have relied upon the certificate dated May 21, 2024 vide UDIN: 24214520BKCWSJ2049 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

For risk associated with our focused product offerings, kindly refer to risk factor No 1 mentioned in Section titled 'Risk Factors' on page 26 of this Draft Red Herring Prospectus

DETAILS OF TOP FIVE/TEN CUSTOMERS

Top five/ten suppliers of our Company for the period indicated on consolidated basis is provided hereinbelow:

Category of customer	April 2023 to November 2023		FY 2022-2023		FY 2021-2022		FY 2020-21	
	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales
Top 5 customers	1,74,32,57,017	46%	1,05,02,20,910	27%	28,88,06,249	11%	22,09,47,726	9%
Top 10 customers	1,94,66,55,849	52%	1,24,24,90,177	33%	39,03,93,703	15%	34,33,32,101	14%

(For the above details relating to top five/ten customers, we have relied upon the certificate dated May 21, 2024 vide UDIN: 2421450BKCWSI3707 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

For risk associated with respect to our customers kindly refer to Risk Factor No 3 mentioned in Section titled 'Risk Factors' on page 28 of this Draft Red Herring Prospectus.

DETAILS OF TOP FIVE/TEN SUPPLIERS

Top five/ten suppliers of our Company for the period indicated on consolidated basis is provided hereinbelow:

Category of supplier	April 2023 to November 2023		FY 2022-2023		FY 2021-2022		FY 2020-21	
	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales
Top 5 suppliers	1,68,87,68,572	56%	1,35,02,99,528	38%	1,10,28,81,708	50%	84,41,70,712	39%
Top 10 suppliers	2,61,54,35,978	74%	1,87,34,86,937	53%	1,36,65,26,880	62%	1,17,32,13,226	54%

(For the above details relating to top five/ten Suppliers, we have relied upon the certificate dated May 21, 2024 vide UDIN: 2421450BKCSI3707 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

For risk associated with respect to our customers kindly refer to Risk Factor No 3 mentioned in Section titled 'Risk Factors' on page 28 of this Draft Red Herring Prospectus.

PLANT AND MACHINERY

The manufacturing unit of our Company is located at Tamil Nadu & Andhra Pradesh

As on the date of this Draft Red Hearing Prospectus the list of owned machinery installed at our Company's facility is a under:

...

CAPACITY AND CAPACITY UTILIZATION

Please find herein below the year wise installed capacity and its utilization details:

A) For Devattipatti unit – Tamil Nadu

Name of the Product	Period Ended Nov 2023			FY 2022-2023			FY 2021-2022			FY 2020-2021		
	In MTS			In MTS			In MTS			In MTS		
	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %
Cleaned Chana	44,496	34,232	77%	66,744	48,775	73%	66,744	31,593	47%	66,744	30,674	46%
Fried Gram	17,856	13,175	74%	26,784	23,934	89%	26,784	22,909	86%	26,784	22,400	84%
Besan	7,200	4,583	64%	10,800	7,863	73%	10,800	7,526	70%	9,340	7,945	85%

B) For Jammalamudugu unit – Andhra Pradesh

Name of the Product	Period Ended Nov 2023			FY 2022-2023			FY 2021-2022			FY 2020-2021		
	In MTS			In MTS			In MTS			In MTS		
	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %	Installed Capacity	Utilised Capacity	Utilised %
Cleaned Chana	26,698	6391	24%	-	-	0%	-	-	0%	-	-	0%
Fried Gram	17,856	3293	18%	-	-	0%	-	-	0%	-	-	0%

(For the above details relating to Installed Capacity and Utilized Capacity we have relied upon the certificate dated May 10, 2024 issued by Er. K. Karthikeyan, Chartered Engineer)

For risk associated with installed capacity and utilised capacity kindly refer to risk factor No. 12 mentioned in Section titled 'Risk Factors' on page 16 of this Draft Red Hearing Prospectus.

HISTORY AND CERTAIN CORPORATE MATTERS

BRIEF HISTORY OF OUR COMPANY

HISTORY

Our company was incorporated as “Kichoni Online Services Private Limited” on March 24, 2008, as a private limited company under the provisions of the Companies Act, 1956 pursuant to Certificate of Incorporation issued by Registrar of Companies, Chennai (“RoC”) with the object to collect and sell data online. However, our Company did not start any business activity in this segment. Shareholders of our Company at the EGM held on July 31, 2008 passed a special resolution for amendment in the Object Clause of the MOA of our Company and the objects of our Company were amended to include trading of FMCG products. The same was approved by the Registrar of Companies, Chennai vide its certificate dated September 17, 2008. The shareholders of our Company thereafter at the EGM held on May 09, 2009 passed a special resolution for change of the Name of our Company to ‘Jeyyam Products Private Limited’. Accordingly, the name of our company was changed to ‘Jeyyam Products Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated June 18, 2009 issued by Registrar of Companies, Chennai. Our Company has been in the business of trading since September 2008.

Subsequently, the shareholders of our Company at the EGM held on February 19, 2015, passed special resolution for change in the Object clause of the MOA of our Company to replace all the existing Main Objects with a New Object relating to Manufacturing, processing and trading of Pulses, Food grains, etc, and Name Change of our Company to ‘Jeyyam Global Foods Private Limited’. The change of Objects was approved by the Registrar of the Companies, Chennai vide its certificate dated February 20, 2015 and the name of our company was changed to ‘Jeyyam Global Foods Private Limited’ vide Fresh Certificate of Incorporation consequent upon change of Name dated February 24, 2015 issued by Registrar of Companies, Chennai.

Thereafter, shareholders of our Company at the EG

M held on April 24, 2023, passed a special resolution for conversion of our Company from a Private Limited Company to a Public Limited Company and the same was approved by the Registrar of Companies, Chennai vide issue of Certificate of Incorporation Consequent upon conversion to public company, dated May, 23, 2023. Thus, our Company was converted to a public company and the name of our Company was changed to ‘Jeyyam Global Foods Limited’ with effect from May 23, 2023 and the Corporate identification number of our Company was changed to: U15400TN2008PLC066955

The Corporate Identification Number of our Company is U15400TN2008PLC066955. Our Company has its registered office at No. 37, Old No. 19, Padmavathiyar Road, Gopalapuram, Chennai, Tamil Nadu – 600086.

DETAILS W.R.T., MERGER / AMALGAMATION:

Jeyyam Food Park LLP (JFP LLP) was an entity set up during July 2014 under the Limited Liability Partnership Act, 2008, by the then promoters of our Company, to put up a pulses (including chickpea) processing plant with a view to complement the business of our Company which was in to Trading during 2014, by backward integrate into the value chain and enhance the market share of both the entities, visibility and valuation by creation of the brand “Jeyyam”.

However, considering that there would be multiple synergies for growing the business in size by integrating both entities (i.e., our Company and JFP LLP) as a single entity and market the brand at a national level, the then promoters merged JFP LLP into our Company and created a larger entity. The said Amalgamation was approved by the Hon’ble High Court of Judicature of Madras with effect from April 01, 2015 vide order dated March 16, 2016.

Accordingly, the Board of Director of our Company, on March 31, 2016, made a Allotment of 272 Equity Shares of our Company to the Partners of M/s. Jeyyam Food Park LLP, pursuant to Amalgamation of Jeyyam Food Park LLP with our Company with effect from April 01, 2015, vide order passed by Hon’ble High Court of Judicature of Madras vide order dated March 16, 2016. Further all the assets and liabilities of the LLP was amalgamated with our Company.

Our Corporate Identification Number is U15400TN2008PLC066955.

The Promoters of our Company are Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal, Mrs. Sujathaa Mehta, Shanti Guru Industries Limited (RCL Retail Private Limited), Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF.

OUR MANAGEMENT

BOARD OF DIRECTORS

The following table sets forth details regarding the Board of Directors as on the date of this Draft Red Herring Prospectus:

Sr. No.	Particulars	Details
1.	Name	Amit Agarwal
	
	Brief Biography	Mr. Amit Agarwal, aged 48 years, is one of the Promoters of our Company. He has been part of the Board since September 27, 2023 and is currently designated as Managing Director of our Company with effect from March 04, 2024. He has completed his Bachelor of Engineering in Polymers from Maharashtra Institute of Technology, Pune. Apart from heading our Company he also holds the position of Director and Partner in a cluster of organizations, his Leadership has been instrumental in navigating these organizations through the complexities of modern business, ensuring they thrive in their respective domains. He has over two decades of experience in the industry of manufacturing of “Cans” of storage and packaging of Paints. Further he has over one decade of experience in the Real Estate Industry & General Trading Industry and around 5 years of experience in hospitality Industry. His distinctiveness lies in his unwavering pursuit of excellence, a trait that resonates across industries like Manufacturing & Real Estate. His ability to anticipate market trends, coupled with his financial proficiency are his core strengths.
	
3.	Name	Sujathaa Mehta
	
	Brief Biography	Mrs. Sujathaa Mehta, aged 50 years, is one of the Promoters and a Non-Executive Director of our Company. She has obtained bachelor’s degree in economics from Ethiraj College. Apart from the position of Non-Executive Director in our Company she also holds the position of Director and Partner in a cluster of organizations, where her collaborative approach and entrepreneurial spirit have driven growth and profitability. She has over one decades of experience in the Apparel industry and Plastic Manufacturing Industry. Further she has experience of around 5 years in Chemical Products manufacturing and sustainable energy. Her commitment to excellence is reflected in her diverse involvement across industries, like manufacturing, Fashion, Pharma and renewable energy. Her ability to adapt to evolving market dynamics and her unwavering pursuit of high standards are her core strengths.
	
5.	Name	Shanmugam
	
	Brief Biography	Mr. Shanmugam aged 52 years, is a Non-Executive Independent Director of our Company. He has onve a decade of experience in stock market as an individual trader and has around one year experience in FMCG sector. He has been providing valuable guidance to Jetmall Spices and Masala Limited, a publicly listed company, as its whole-time director in its business operations.
	

CHANGES IN OUR BOARD IN THE LAST THREE YEARS

Name of Director	Date of Event	Nature of Event	Reason
Krishnasamy Saravanan	July 12, 2021	Appointment	Appointment as Additional Non-Executive Director
Thilagavathi	July 12, 2021	Cessation	Cessation as Non-Executive Director due to personal reasons
Krishnasamy Saravanan	November 29, 2021	Change in Designation	Regularization as Non-Executive Director
Krishnasamy Saravanan	November 02, 2022	Change in Designation	Appointment as Managing Director
Jayaraman Madhu Suthan	September 07, 2023	Appointment	Appointment as Additional Non-Executive Independent Director
Praveen Bhansali Naman Bhansali	September 07, 2023	Appointment	Appointment as Additional Non-Executive Independent Director
Sujathaa Mehta	September 27, 2023	Appointment	Appointment as Additional Non-Executive Director
Amit Agarwal	September 27, 2023	Appointment	Appointment as Additional Executive Director
Jayaraman Madhu Suthan	September 27, 2023	Cessation	Cessation as Additional Non-Executive Independent Director due to Personal Reasons and Preoccupation
Praveen Bhansali Naman Bhansali	September 27, 2023	Cessation	Cessation as Additional Non-Executive Independent Director due to Personal Reasons and Preoccupation
Amit Agarwal	September 27, 2023	Appointment	Appointment as Whole Time Director
Amit Agarwal	September 30, 2023	Change in Designation	Regularization as Director
Amit Agarwal	September 30, 2023	Change in Designation	Approval of the shareholders for the Appointment as Whole Time Director
Sujathaa Mehta	September 30, 2023	Change in Designation	Regularization as Non-Executive Director
Krishnasamy Saravanan	September 30, 2023	Cessation	Cessation as Director due to Personal Reasons and Preoccupation
Saravanan Shrruthi	September 30, 2023	Cessation	Cessation as Director due to Personal Reasons and Preoccupation
Shripal Veeramchand Sanghvi	October 01, 2023	Change in Designation	Appointment as Managing Director
Amit Agarwal	February 26, 2024	Change in Designation	On February 26, 2024 Mr. Amit Agarwal has resigned from the position of Whole Time Director of our Company due to internal restructuring of the Board of Directors of our Company. However he continued as Director of our Company.
Shripal Veeramchand Sanghvi	February 26, 2024	Change in Designation	On February 26, 2024 Mr. Shripal Veeramchand Sanghvi has resigned from the position Managing Director our Company due to internal restructuring of the Board of Directors of our Company. However he continued as Director of our Company.

Name of Director	Date of Event	Nature of Event	Reason
Amit Agarwal	March 04, 2024	Change in Designation	Appointment as Managing Director
Shripal Veeramchand Sanghvi	March 04, 2024	Change in Designation	Appointment as Whole Time Director
Vikash Mahipal	March 04, 2024	Appointment	Appointment as Non-Executive Independent Director
Shanmugam	March 04, 2024	Appointment	Appointment as Non-Executive Independent Director

KEY MANAGERIAL PERSONNEL

PROFILE OF KEY MANAGERIAL PERSONNEL

The details of the Key Managerial Personnel as on the date of this Draft Red Herring Prospectus are set out below.

Sr. No.	Particulars	Details
1.	Name	Amit Agarwal
	
	Experience	Mr. Amit Agarwal, aged 48 years, is one of the Promoters of our Company. He has been part of the Board since September 27, 2023 and is currently designated as Managing Director of our Company with effect from March 04, 2024. He has completed his Bachelor of Engineering in Polymers from Maharashtra Institute of Technology, Pune. Apart from heading our Company he also holds the position of Director and Partner in a cluster of organizations, his Leadership has been instrumental in navigating these organizations through the complexities of modern business, ensuring they thrive in their respective domains. He has over two decades of experience in the industry of manufacturing of “Cans” of storage and packaging of Paints. Further he has over one decade of experience in the Real Estate Industry & General Trading Industry and around 5 years of experience in hospitality Industry. His distinctiveness lies in his unwavering pursuit of excellence, a trait that resonates across industries like Manufacturing & Real Estate. His ability to anticipate market trends, coupled with his financial proficiency are his core strengths.
		...
4.	Name	Ritika Agarwal
	
	Experience	Ms. Ritika has 7 years of experience in Banking Operations, Vendor Management, Financial Planning, Data Analytics, Risk Mitigation & Control, Process improvements and People Management. Ability to identify business risks and designing mitigation plans focused on Cost Reduction opportunities to enhance revenue and profitability. Further the above 7 years of experience includes over 2 years of experience in compliance and secretarial roles as well.
	

CHANGES IN OUR COMPANY'S KEY MANAGERIAL PERSONNEL DURING THE LAST THREE (3) YEARS

Changes in our Key Management Personnel during the three years immediately preceding the date of this Draft Red Herring Prospectus are set forth below.

Name of KMP	Event	Date of change
Krishnasamy Saravanan	Appointment as Managing Director	November 02, 2022
Amit Agarwal	Appointment as Chief Financial Officer	September 27, 2023
Amit Agarwal	Appointment as Whole Time Director	September 27, 2023
Krishnasamy Saravanan	Cessation as Managing Director due to Personal Reasons and Preoccupation.	September 30, 2023
Shripal Veeramchand Sanghvi	Appointment as Managing Director	October 01, 2023
Amit Agarwal	Cessation as Chief Financial Officer due to Personal Reasons.	February 26, 2024
Amit Agarwal	Cessation as Whole Time Director our Company due to internal restructuring of the Board of Directors of our Company.	February 26, 2024
Shripal Veeramchand Sanghvi	Cessation as Managing Director our Company due to internal restructuring of the Board of Directors of our Company.	February 26, 2024
Chinnaponnu Devarajan	Appointment as Chief Financial Officer	March 01, 2024
Ritika Agarwal	Appointment as Company Secretary	March 01, 2024
Amit Agarwal	Appointment as Managing Director	March 04, 2024
Shripal Veeramchand Sanghvi	Appointment as Whole Time Director	March 04, 2024

SENIOR MANAGERIAL PERSONNEL

PROFILE OF SENIOR MANAGERIAL PERSONNEL

The details of the Senior Management Personnel as on the date of this Draft Red Herring Prospectus are set out below.

Sr. No.	Particulars	Details
4.	Name	Ganeshbabu N
	Designation	Head Corporate – Sales
	Date of Joining	He had joined our Company on October 05, 2022, as Sales Manager and subsequently was promoted as Head Corporate – Sales of our Company w.e.f. May 01 2024.
	Qualification	Diploma in Business Management from Vidyasagar University, West Bengal and Bachelor of Commerce from University of Madras, Tamil Nadu
	Term of Office	NA
	Experience	Mr. Ganeshbabu N is a Sales and Marketing professional with an experience of around two decades in FMCG sector.
	Details of Previous Employment	<ul style="list-style-type: none"> • PepsiCo India holdings private Limited • Britannia Dairy Private Limited • Naga Limited • Kaleesuwari Refineries Private Limited • Way cool Foods & Products Private Limited

CHANGES IN OUR COMPANY'S SENIOR MANAGERIAL PERSONNEL DURING THE LAST THREE (3) YEARS

Our Company, as on March 15, 2024, vide passing of the resolution by the Board of Directors has identified the designation to be classified as Senior Managerial Personnel. Hence the details w.r.t. to changes in our Company's Senior Managerial Personnel during the Last three years do not apply. However, the details of the appointment of the individuals as mentioned hereinabove in the said designations and the details of changes in the said designation post March 15, 2024 is provided hereinunder

Name of KMP	Event	Date of change
Senthilkumar Natarajan	Appointed as DGM – Operations	April 01 2023
Prabhu Kari	Appointed as Senior Manager - HR & Admin	May 08, 2023
Sathishkumar Asaithambi	Appointed as DGM – Projects	September 25, 2023
Muthusamy R	Appointed as Head Corporate – Sales	April 01 2023
Kannan C	Appointed as General Manager – Procurement	April 01 2020
Muthusamy R	Resigned from the Company (Head Corporate – Sales)	April 22 2024
Ganeshbabu N	Appointed as Head Corporate – Sales	May 01 2024

OUR PROMOTER AND PROMOTER GROUP

OUR PROMOTERS

As on the date of this Draft Red Herring Prospectus, the Promoters of our Company are Mr. Shripal Veeramchand Sanghvi, Mr. Amit Agarwal, Mrs. Sujathaa Mehta, Shanti Guru Industries Limited (RCL Retail Private Limited), Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF and M/s. Mahipal Sanghvi HUF.

As on the date of this Draft Red Herring Prospectus, the promoter shareholding is as under:

- a. Mr. Shripal Veeramchand Sanghvi holds 85,39,804 Equity Shares, representing 24.12% of the issued, subscribed, and paid-up Equity Share capital of our Company.
- b. Mr. Amit Agarwal holds 53,11,176 Equity Shares, representing 15% of the issued, subscribed, and paid-up Equity Share capital of our Company.
- c. Mrs. Sujathaa Mehta holds 22,12,990 Equity Shares, representing 6.25% of the issued, subscribed, and paid-up Equity Share capital of our Company.
- d. Shanti Guru Industries Limited (Formerly known as RCL Retail Limited) holds 70,41,896 Equity Shares, representing 19.89% of the issued, subscribed, and paid-up Equity Share capital of our Company.
- e. Mrs. Sarika Ssangavi, M/s. Shripal Sanghvi HUF & M/s. Mahipal Sanghvi HUF, does not have any shareholding in the Company.


As on the date of this Draft Red Herring Prospectus, Promoters and Promoter Group hold Equity shares of our company representing 92.00% of the issued, subscribed and paid-up Equity Share Capital of our Company. For further details, please refer the chapter titled “Capital Structure” on page 71 of this Draft Red Herring Prospectus.

Our Promoters and Promoter Group will continue to hold majority of the post- offer paid-up equity share capital of our Company

BRIEF PROFILE OF OUR PROMOTERS ARE AS FOLLOWS:

...

...	
Name	Amit Agarwal
...	
Brief Biography	Mr. Amit Agarwal, aged 48 years, is one of the Promotors of our Company. He has been part of the Board since September 27, 2023 and is currently designated as Managing Director of our Company with effect from March 04, 2024. He has completed his Bachelor of Engineering in Polymers from Maharashtra Institute of Technology, Pune. Apart from heading our Company he also holds the position of Director and Partner in a cluster of organizations, his Leadership has been instrumental in navigating these organizations through the complexities of modern business, ensuring they thrive in their respective domains. He has over two decades of experience in the industry of manufacturing of “Cans” of storage and packaging of Paints. Further he has over one decade of experience in the Real Estate Industry &

		General Trading Industry and around 5 years of experience in hospitality Industry. His distinctiveness lies in his unwavering pursuit of excellence, a trait that resonates across industries like Manufacturing & Real Estate. His ability to anticipate market trends, coupled with his financial proficiency are his core strengths.
	...	
	Name	Sarika Ssangavi
	DIN	NA
	Date of Birth	August 22, 1976
	Age	47
	Address	14/2, Nadu Kallukara Street, Tiruchirappalli fort, Thiruchirappalli, Tamil Nadu - 620008
	Qualification	Bachelor of Arts from Kesharbai Lahoti college, Amravathi
	Brief Biography	Mrs. Sarika Ssangavi, aged 47 years, is one of the Promoters of our Company. She is also the one of the Promoter of Shanti Guru Industries Limited. She is a Housewife.
	Occupation	Housewife
	Permanent Account Number	AVCPS6060R
	Passport Number	M1242553
	No. of Equity Shares held in Company [% of Shareholding (Pre- Offer)]	Nil Shareholding
	Position/posts held in the past	NA
	Directorships Held	NA
	Other Ventures of the Promoter	Nil
Achievements	Nil	

M/s. Shripal Sanghvi HUF

- a. **HUF Information and History:** Shripal Sanghvi HUF came into existence on April 01, 2004, Mr. Shripal Veeramchand Sanghvi is the Karta and Mrs. Sarika Ssanghvi, Mr. Sarthak Sanghvi & Ms. Sayukta Sanghvi are the Co-parcener.
- b. **PAN:** AAQHS8163L
- c. **Address:** No. 53, Chinna Kamala Street, Trichy
- d. **Shareholding in the Company:** Nil
- e. **Other Ventures of the Promoter:** Sri Guru Krupa Trade

M/s. Mahipal Sanghvi HUF

- a. **HUF Information and History:** Mahipal Sanghvi HUF came into existence on February 22, 2002, Mr. Mahipal Sanghvi is the Karta and Mrs. Rajul Mahipal Sanghvi, Mr. Lucky Sanghvi & Mrs. Varsha Sanghvi are the Co-parcener.

- b. **PAN:** AANHM3271Q
- c. **Address:** No. 323-A, Big Bazaar, Trcihy-620008
- d. **Shareholding in the Company:** Nil

OUR PROMOTER GROUP

Apart from our Promoters, as per Regulation 2(1)(pp) of the SEBI ICDR Regulations, the following individuals and entities shall form part of our Promoter Group:

...

Relationship With Promoter	Sarika Ssanghvi
Natural Persons forming part of Promoter Group	
Father	Late
Mother	Bharathi Devi
Brother	Vikram Bhansali, Keerthi Bhansali
Sister	Aarti Jain
Spouse	Shripal Veeramchand Sanghvi
Son	Sarthak Sanghvi
Daughter	Sayukta
Spouse's Father	Late
Spouse's Mother	Kamala
Spouse's Brother	Mahipal Sanghvi
Spouse's Sister	Latha Devi

Relationship With Promoter	Shripal Sanghvi HUF
Natural Persons forming part of Promoter Group	
Karta	Shripal Veeramchand Sanghvi
Co-parcener	Mrs. Sarika Ssanghvi,
Co-parcener	Mr. Sarthak Sanghvi
Co-parcener	Ms. Sayukta Sanghvi

Relationship With Promoter	Mahipal Sanghvi HUF
Natural Persons forming part of Promoter Group	
Karta	Mr. Mahipal Sanghvi
Co-parcener	Mrs. Rajul Mahipal Sanghvi
Co-parcener	Mr. Lucky Sanghvi
Co-parcener	Mrs. Varsha Sanghvi

...

SECTION VII – FINANCIAL INFORMATION

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

KEY COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS BASED ON OUR RESTATED FINANCIAL STATEMENTS INCOME

The table set forth below are contribution of our top 10 customers towards our revenue from operations:

Category of customer	April 2023 to November 2023		FY 2022-2023		FY 2021-2022		FY 2020-21	
	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales	Amount in Rs.	% of total sales
Top 5 customers	1,74,32,57,017	46%	1,05,02,20,910	27%	28,88,06,249	11%	22,09,47,726	9%
Top 10 customers	1,94,66,55,849	52%	1,24,24,90,177	33%	39,03,93,703	15%	34,33,32,101	14%

(For the above details relating to top five/ten Suppliers, we have relied upon the certificate dated May 21, 2024 vide UDIN: 2421450BKCWSI3707 issued by the Statutory Auditors of our Company i.e., M/s. A B C D & Co., Chartered Accountants)

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2023, TO FINANCIAL YEAR ENDED MARCH 31, 2022

Sr.No.	Particulars	Comments
..
10	Profit after tax	For the reasons discussed above, Profit after tax has increased by 80.13% from ₹436.80 lakhs for Fiscal 2022 to ₹786.80 lakhs for Fiscal 2023. The rise in Profit after Tax can be attributed to the faster growth of revenue from operations compared to the increase in our Company's expenditures. The increase in PAT in the FY 2023 can be attributed to the increase in the revenue from operations in the FY 2023 in absolute terms. Further, it may be observed that the PAT margin is in the same range as that of the PAT margin pertaining to the earlier FY. Hence, though there is increase in the PAT in the absolute figures, there is comparative marginal increase in the PAT in the relative terms.

Significant Dependence on a single or few suppliers or customers

Significant proportion of our revenues have historically been derived from a limited number of customers. The % of contribution of our Company’s customer and supplier's vis a vis the total revenue from operations and purchase respectively as of November 30, 2023

	Customers	Suppliers
Top 5 (%)	46%	56%
Top 10 (%)	52%	74%

SECTION VIII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENT

A. LITIGATION RELATING TO THE COMPANY

LITIGATIONS AGAINST OUR COMPANY:

(iv). **Other Matters based on Materiality Policy of our Company:**

- **M/s Maximus People Solution Private Limited v. M/s Jeyyam Global Food Private Limited - Company Appeal (AT)(Ins) - 3/CN/2022:**

M/s Maximus People Solution Private Limited (“Operational Creditor”/Appellant) filed a Company Appeal numbering Company Appeal (AT)(Ins) - 3/CN/2022 under section 421 of the Companies Act, 2013 read with section 61 of the Insolvency and Bankruptcy Code, 2016, on January 03, 2022, before the National Company Law Appellate Tribunal, Chennai Bench against Our Company. The Appellant was engaged by our Company to provide management consulting services for a longer term in the year 2014-15. The Appellant further provided the services spanning from 2016-2018 and the terms of the arrangement were executed vide two separate agreements on a year-on-year basis. The Agreements are Terms of Agreement for Professional Fee and Terms of Agreement for Bonus Payment. The commercials agreed on a year-on-year basis were as follows:

S. No.	Year	Professional Fee (Fixed)	Agreed Bonus (Variable)	Payment
1.	15-16	36,00,000/-	Rs. 12,00,000	Fully paid
2.	16-17	31,20,000/-	Rs. 12,00,000	a. Rs. 21.60L paid to Maximus Peoples Solutions Private Limited; b. Rs. 9.60L paid to Maximus Business Services; c. Bonus of Rs. 12L also remitted
3.	17-18	46,00,000/-	-	a. Rs.20.40L paid to Maximus Peoples Solutions Private Limited; b. Rs. 25.62L paid to Maximus Business Services.
4.	18-19	-	Bundled payment of Rs. 52L for equity participation in new Company and on-going deliverables during 18-19	-

Whereas the Appellant and our Company entered into an MOU dated February 21, 2018 to record the payment of a sum of Rs. 52,00,000/- towards the performance bonus and retention bonus as an alternative and in lieu of the Appellant’s earlier commitment of equity participation in the new company and the agreed deliverables. The schedule and mode of payment was to be decided by March 2018 which shall be payable during 2018-19. Post the execution of this MOU, Mr. Krishnan, the Director of the Appellant communicated his intention to resign and be relieved from March 31, 2018, and thus the MOU recording the deliverables and the corresponding payments was never acted upon, thus rendering it void. The

Appellant sent a mail dated January 07, 2019 following up on the pending payment which allegedly was crystallized vide the MOU dated February 21, 2018. In response our Company vide their mail dated, January 10, 2019 provided a detailed reply and clarified that since the MOU recorded terms relevant to the deliverables in the subsequent financial year which was never performed by the Appellant owing to his abrupt resignation, there exists no dues payable from our Company from April 01, 2018. Subsequently, the Appellant sent a reply on February 01, 2019 alleging that the impugned sum of Rs. 52,00,000/- pertain to the deferred payments and Bonus that accrued and became due as on March 31, 2018. Furthermore, the Appellant sent a Demand Notice dated November 16, 2019 calling for payment of Rs. 52,00,000/- along with interest payable at 12% p.a. from April 01, 2018. 6. The Appellant then filed an Application dated December 13, 2019 to initiate Corporate Insolvency Resolution Process (CIRP) under the Section 9 of the IBC before the National Company Law Tribunal. In response to the said application, our Company filed their Counter Statement dated November 30, 2020 pleading that the Appellant is trying to be unjustly enriched on the strength of the MOU which was never acted upon. Our Company made elaborate submissions regarding the chronology of events to substantiate that the MOU was entered in order to facilitate equity participation in a new company rather than as an admission of pending payments as alleged by the Appellant. The Counter Statement featured several judicial precedents highlighting the fact that the Appellant has disregarded the fact that the debt was disputed vide the reply dated January 10, 2019, thus acting in ignorance of the pre-conditions to issue a Demand Notice in Form-3 under Rule 5 of the IB Rules. In light of the pre-existing dispute which saw no mention in the Application filed by the Appellant, our Company prayed to dismiss the application and impose costs for frivolous application. The Appellant filed a Rejoinder dated January 12, 2021 denying the assertions made by the Applicant and argued that the Debt was crystallized vide the MOU dated February 21, 2018 and that all the condition to file an application to initiate CIRP were satisfied by the Appellant. Our Company filed a Reply to Rejoinder dated February 22, 2021 denying the averments of the Appellant and submitted that the dispute regarding the payments demanded were clearly and elaborately communicated however the Appellant with a malafide intention and concealed the said fact and proceeded with the issuance of the Demand Notice and the Application. The Hon'ble NCLT passed an Order dated September 02, 2021 dismissing the Application filed by the Appellant to initiate CIRP proceedings citing the reason that there is a pre-existing dispute between the Parties even before the issuance of the Demand Notice. No costs were awarded. The Appellant preferred present appeal before the Hon'ble Appellate Tribunal by filing a Memorandum of Appeal under section 61 of the IBC wherein the Appellant has submitted that the Adjudicating Authority has improperly appreciated the facts and the reply dated January 10, 2019 as a pre-existing dispute. The Appellant argued that the resignation and non-extension of the Agreement between the Parties did not affect the money owed to him and that the same was on account of the pending bonus payments since his engagement. Furthermore, the Appellant raised Facts in Issue and Question of Law along with six grounds of appeals and prayed to set aside the Order of the Hon'ble Adjudicating Authority and pass any other relief as the Appellate Authority deemed fit. Our Company filed Written Arguments with regard to the Facts in Issue and Questions of Law in the Company Appeal (AT) (INSOLVENCY) NO. 03/2022 highlighting the rightful dismissal of the Application owing to the malafide intention of the Appellant reflecting from the concealment of material facts which were not brought on record. Further, our Company pointed out the amendment to the IBC Act which negated the requirement of the pendency of a dispute before any legal forum under section 8(2)(a) of the Act. Lastly, Our Company submitted that the contention of the Appellant regarding the crystallization of debt from the MOU on the strength of the MOU dated February 21, 2018 was untenable as the same was never performed by either party. Moreover, in the first instance of demanding the said payment, our Company outright disputed the same with cogent evidence and by providing a detailed timeline and sequence of events. Therefore, our Company concluded by submitting that the Appellant has acted with a malafide intention of using the MOU to be unjustly enriched, and thus the appeal is liable to be dismissed as the same is devoid of merits. As on date the said matter is currently pending adjudication.

B. LITIGATION INVOLVING OUR PROMOTERS:

LITIGATIONS AGAINST OUR PROMOTERS:

(iv). Claims related to direct and indirect taxes:

• Direct Tax:

As per website of Income Tax, the following E-Proceedings are shown as pending with “open” or “pending” status. However, in some letters the amount has not been mentioned and cannot be crystallized:

Assessment Year	Description	Current Status
Sarika Ssangavi		
2021-22	An intimation under section 245 of the Income Tax Act, 1961 (“Act”) was received vide DIN: CPC/2122/G8a/226852154 dated March 08, 2022. As per the said intimation, the return of the assessee had resulted in a refund and the refund so determined was proposed to be adjusted against the following interest on outstanding demand(s): <ul style="list-style-type: none">• AY 2020 – Rs. 54,090/-• AY 2014 – Rs. 1,128/-• AY 2013 – Rs. 91/- Further, as on date there are no outstanding demand as per the Income Tax website and the assessee has not received any further notice to the said intimation, however this E Proceeding is still shown as Open on the Income Tax website.	Open
2020-21	An issue letter was received vide DIN & Letter No. ITBA/COM/F/17/2019-20/1025510885(1) dated February 20, 2020. As per the said letter, assessee was directed to pay the 4 th instalment of advance tax on or before March 15, 2020 on the estimated income for the AY 2020-21 and furnish challan for the same; however, no amount was specified in the said letter. Further, no new notice for the said intimation has been received till date and this E Proceeding is shown as Open on the Income Tax website.	Open

• Income Tax:

As per website of Income Tax Department for outstanding tax demand, following defaults in the payment of Income Tax by the Promoters are still outstanding:

Assessment Year	Section Code	Demand Identification Number	Date on which demand is raised	No. of Defaults	Outstanding Demand (in Rupees)	Accrued Interest (in Rupees)
Shanti Guru Industries Limited						
2013	154	201520133707768650C	February 4, 2016	1	1,35,450	1,28,630
2018	154	2019201837065083686C	November 23, 2019	1	1,36,700	1,56,265
2019	143(1)(A)	2020201937002941632C	May 10, 2020	1	11,48,540	5,05,340

Amit Agarwal						
2013	271F	2022201340410509956T	September 9, 2022	1	5,000	-
2013	271A	2022201340411300831T	September 26, 2022	1	25,000	-
2013	271(1)(b)	2022201340410628466T	September 13, 2022	1	10,000	-
2013	147	2021201337004470146T	March 25, 2022	1	1,29,99,260	-
2014	147	2023201437000595532T	May 9, 2023	1	6,29,80,290	-
2018	143(1)(A)	2019201837052371522T	October 16, 2019	1	21,480	-
2022	143(1)(A)	2022202237139212865T	December 16, 2022	1	38,760	-
2023		2023202337236625462T	January 02, 2024	1	8,470	168
Shripal Veeramchand Sanghvi						
2012	250	2018201210002600346T	February 12, 2019	1	85,490	-
2013	143(3)	2015201310010455011T	March 10, 2016	1	0	25,203
2015	153C	2022201537001701255T	March 29, 2023	1	2,01,057	-
2016	153C	2022201637001701260T	March 29, 2023	1	10,610	-
2018	153C	2022201837001694075T	March 28, 2023	1	29,237	-
2017	153C	2022201737001701294T	March 29, 2023	1	22,260	-
2019	153C	2022201937001701285T	March 29, 2023	1	21,04,980	-
2021	143(3)	2022202137154329534T	March 29, 2023	1	11,86,790	2,72,941
Shripal Sanghvi HUF						
2015	220(2)	2015201537075115343T	January 27, 2016	1	84/-	-
2016	143(1)(a)	2016201637076265573T	March 21, 2017	1	0	1,692/-
2019	143(1)(a)	2019201937055058666T	October 23, 2019	1	3,850/-	-
2020	143(1)(a)	2020202037032892531T	March 16, 2021	1	86,480/-	20,736/-
2023	143(1)(a)	2023202337203482251T	October 16, 2023	1	710/-	49/-
Mahipal Sanghvi HUF						
2018	143(1)(a)	2018201837102427414T	February 27, 2019	1	24,590/-	-
2019	143(1)(a)	2019201937093843005T	January 07, 2020	1	2,640/-	-
2020	143(1)(a)	2020202037017470511T	January 09, 2021	1	850/-	304/-
2021	143(1)(a)	2021202137025821422T	November 27, 2021	1	9,880/-	-
Total					8,12,78,458	11,11,328

GOVERNMENT AND OTHER APPROVAL

I. APPROVALS OBTAINED BY OUR COMPANY

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
1.	Certificate of Incorporation in the name of M/S Kichoni Online Services Private Limited	U72900TN2008PTC066955	Assistant Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands	March 24, 2008	One Time Registration
2.	Certificate of Incorporation upon change of name from M/S Kichoni Online Services Private Limited to Jeyyam Products Private Limited	U72900TN2008PTC066955	Assistant Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands	June 18, 2009	One Time Registration
3.	Certificate of Incorporation upon change of name from Jeyyam Products Private Limited to Jeyyam Global Foods Private Limited	U15400TN2008PTC066955	Registrar of Companies, Chennai	February 24, 2015	One Time Registration
4.	Certificate of Incorporation upon change of name from Jeyyam Global Foods Private Limited to Jeyyam Global Foods Limited pursuant to conversion from Private Company to Public Company.	U15400TN2008PLC066955	Registrar of Companies, Chennai	May 23, 2023	One Time Registration
5.	*Factory License under the Factories Act, 1948 for factory located in Andhra Pradesh	License No. 540387 Registration No. 91035	Inspector of Factories Kadapa-Circle, Kadapa	Not Available	Valid until is has been duly cancelled
TAX RELATED APPROVALS					
6.	Permanent Account Number ("PAN")	AADCK3303J	Income Tax Department, Government of India	March 24, 2008	One Time Registration
7.	Tax Deduction Account Number ("TAN")	CHEJ05231C	Income Tax Department, Government of India	February 24, 2024	One Time Registration
GOODS AND SERVICE TAX REGISTRATION					
8.	Certificate of Registration under the Centre Goods and Services Tax Act, 2017 for Branch Office in Karnataka	29AADCK3303J1ZM	Superintendent, LGSTO 525-Gulbarga, Good and Service Tax Network 07	August 22, 2023	One Time Registration
9.	Certificate of Registration under the Andhra Pradesh Goods and Services Tax Act, 2017 for Premises located in Andhra Pradesh	37AADCK3303J1ZP	Assistant Commissioner (ST), Proddutur-II, Good and Service Tax Network 07	July 31, 2023	One Time Registration
10.	Certificate of Registration under the Centre Goods and Services Tax Act, 2017 for	33AADCK3303J1ZX	Superintendent, Alwarpet, Good and Service Tax Network 07	December 19, 2023	One Time Registration

S.No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
	Premises located in Tamil Nadu				
CERTIFICATE OF REGISTRATION UNDER STATE TAX ON PROFESSION, TRADES, CALLING AND EMPLOYMENTS ACTS					
11.	*Certificate of Registration under the Andhra Pradesh Tax on Professions, Trades, Callings and Employments Act, 1987	37042334039	Deputy Assistant Commissioner, Commercial Taxes Department, Government of Andhra Pradesh	January 04, 2023	One Time Registration
12.	*Certificate of Registration under the Andhra Pradesh Tax on Professions, Trades, Callings and Employments Act, 1987	37122344993	Deputy Assistant Commissioner, Commercial Taxes Department, Government of Andhra Pradesh	January 04, 2023	One Time Registration
13.	Certificate of Enrolment under the Karnataka Tax on Professions, Trades, Callings and Employment Act, 1976	1053773721	Commercial Taxes Department, Government of Karnataka	January 10, 2024	One Time Registration
14.	Certificate of Registration under the Karnataka Tax on Professions, Trades, Callings and Employment Act, 1976	308966501	Commercial Taxes Department, Government of Karnataka	December 02, 2023	One Time Registration
BUSINESS RELATED APPROVALS					
15.	*Udyam Registration Certificate under Micro, Small and Medium Enterprises Development Act, 2006	UDYAM-TN-20-0050547	Government of India, Ministry of Micro, Small and Medium Enterprises	March 21, 2022	One Time Registration
16.	*Certificate of Importer-Exporter Code	AADCK3303J	Government of India, Ministry of Commerce and Industry	May 17, 2021	One Time Registration
17.	Factory License under the Tamil Nadu Factories Rules, 1950 for Tamil Nadu Factory	SLM05309	Government of Tamil Nadu, Directorate of Industrial Safety and Health	October 18, 2023	December 31, 2024
18.	Fire and Rescue Service License under the Tamil Nadu Fire and Rescue Service Rules, 1990 for Tamil Nadu Factory	2792/C1/2024	District Officer, Fire and Rescue Services, Salem District	March 01, 2024	February 28, 2025
19.	*Consent to Operate Section 25 of the Water (Prevention & Control of Pollution) Act, 1974 for Tamil Nadu factory	1805113715993	District Environmental Engineer, Tamil Nadu Pollution Control Board, Salem	June 07, 2018	March 31, 2026
20.	*Consent to Operate under Section 21 of the Air (Prevention and Control of Pollution) Act, 1981 for Tamil Nadu factory	1805213715993	District Environmental Engineer, Tamil Nadu Pollution Control Board, Salem	June 07, 2018	March 31, 2026
21.	*Environmental Consent under Rule No. 32-A of the water (Prevention and	Order No. K-1377/PCB-RO/KDP/Ack/2023	Environmental Engineer, Andhra Pradesh Pollution	June 07, 2023	Not Available

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
	Control Pollution) Rules 1994 and Rules No. 29-A of the Air (Prevention and Control Pollution) Rules 1994 for Andhra Pradesh Factory		Control Board, Regional Office, Kadapa		
22.	FSSAI License under FSS Act, 2006 for Andhra Pradesh	10123011000052	Food Safety and Standards Authority of India, Government of Andhra Pradesh	February 15, 2024	February 27, 2025
23.	*FSSAI License under FSS Act, 2006 for Tamil Nadu	12415018000242	Food Safety and Standards Authority of India, Government of India	November 23, 2022	April 14, 2025
24.	*FSSAI License under FSS Act, 2006 for Tamil Nadu	12417018001708	Food Safety Wing Department, Food Safety and Standards Authority of India, Government of Tamil Nadu	October 11, 2022	December 31, 2024
25.	*Single Statewide Trader License under the Andhra Pradesh (Agricultural Produce & Live Stock) Markets Act, 1966	No. A-110/2023-28	Agriculture Market Committee, Andhra Pradesh	June 01, 2023	March 31, 2028
26.	*Verification Certificate under the Legal Metrology Act, 2009	D98 108020	Office of the Controller, Legal Metrology, Vijayawada, Government of Andhra Pradesh	July 20, 2023	Next Verification Date: July 19, 2024
27.	*Verification Certificate under the Legal Metrology Act, 2009	D98 108021	Office of the Controller, Legal Metrology, Vijayawada, Government of Andhra Pradesh	July 20, 2023	Next Verification Date: July 19, 2024
28.	*Verification Certificate under the Legal Metrology Act, 2009	D98 108023	Office of the Controller, Legal Metrology, Vijayawada, Government of Andhra Pradesh	July 20, 2023	Next Verification Date: July 19, 2024
29.	*CIF License under the Electricity Act 2003 and Central Electricity Authority (Measures relating to Safety and Electric Supply) Regulations, 2010	LR. No. EI/KNL/TECH/HT/D. No. 344/2023	Directorate of Electrical Safety, Government of Andhra Pradesh	April 10, 2023	Not Available
30.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/360/002893	Deputy Inspector of Labour-II, Salem, Office of the Assistant Controller of Legal Metrology, Government of Tamil Nadu	September 26, 2023	Next Verification Date: September 25, 2024
31.	*Verification Certificate under the Tamil Nadu Legal	SLM/550/010267	Stamping Inspector, Mettur, Office of the	September 28, 2023	Next Verification

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
	Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009		Inspector of Legal Metrology, Government of Tamil Nadu		Date: September 27, 2024
32.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010268	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
33.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010269	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
34.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010270	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
35.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010271	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
36.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010272	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
37.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010273	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
38.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010274	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
39.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010275	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
40.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010284	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
41.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010285	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
42.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement)	SLM/550/010286	Stamping Inspector, Mettur, Office of the Inspector of Legal	September 28, 2023	Next Verification Date:

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
	Rules, 2011 and Legal Metrology Act, 2009		Metrology, Government of Tamil Nadu		September 27, 2024
43.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010287	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
44.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010288	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
45.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010289	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
46.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010290	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
47.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010291	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
48.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010292	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
49.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010293	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
50.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010294	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
51.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010295	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
52.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010296	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
53.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010297	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
54.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010298	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
55.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010299	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
56.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010300	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
57.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010301	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
58.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010310	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
59.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010311	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
60.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010312	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
61.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010313	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
62.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010314	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
63.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010315	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
64.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010316	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
65.	*Verification Certificate under the Tamil Nadu Legal	SLM/550/010317	Stamping Inspector, Mettur, Office of the	September 28, 2023	Next Verification

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
	Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009		Inspector of Legal Metrology, Government of Tamil Nadu		Date: September 27, 2024
66.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010318	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
67.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010302	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
68.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010303	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
69.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010304	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
70.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010305	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
71.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010306	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
72.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010307	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
73.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010308	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
74.	*Verification Certificate under the Tamil Nadu Legal Metrology (Enforcement) Rules, 2011 and Legal Metrology Act, 2009	SLM/550/010309	Stamping Inspector, Mettur, Office of the Inspector of Legal Metrology, Government of Tamil Nadu	September 28, 2023	Next Verification Date: September 27, 2024
75.	*Sanitary Certificate under the Tamil Nadu Public Health Act, 1939	L. No. 9712/A1/2023	Department of Preventive Health and Medicine	December 11, 2023	2023-2024
76.	*Certificate of Stability under the Tamil Nadu Factories Rules, 1950	SS/JGFPL/ST/1877	Director, Industrial Safety and Health Competency	December 08, 2021	Next Inspection Date: December 07, 2024

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
77.	*Running License for Tamil Nadu Factory	690/2022 /A2	Commissioner Kadayampatty Panchayat Union	April 01, 2022	March 31, 2025
78.	*Panchayat Approval under the Tamil Nadu Panchayaths Act 1994	N.K. No. 532/2021A/2	Kadayampatti Panchayat Union Commissioner	December 29, 2021	Valid unless revoked
79.	*Certificate of Registration under section 27 of the Legal Metrology (Packaged Commodities Rule, 2011)	R.C. No. M3/39571/2005	Controller of Legal Metrology, Teynampet, Chennai - 600006	August 25, 2015	Not Available
80.	**Health Approval Certificate	D. Dis. No. 11176/E6/2014	Deputy Director of Health Services, Salem, Department of Public Health and Preventive Medicine	December 18, 2014	Not Available
LABOUR RELATED APPROVALS					
81.	*Registration under Employees' Provident Fund and Miscellaneous Provisions Act, 1952	CBSLM0090361000	Employees' Provident Fund Organisation, Ministry of Labour and Employment, Government of India	April 22, 2015	One Time Registration
82.	Registration under Employees State Insurance Act, 1948	6300111814000004	Employees' State Insurance Corporation, Sub-Regional Office, ESI Corporation, 39/57, Three Roads, Salem	March 16, 2023	One Time Registration
83.	*Registration of Establishment under the Andhra Pradesh (Issuance of Integrated Registration and Furnishing of Combined Returns Under Various Labour Laws by Certain Establishments) Act, 2015 for Payment of Gratuity	AP-11-02-024-03135133	Licensing Officer, Labour Department, Government of Andhra Pradesh	March 01, 2023	Not Applicable
84.	*Registration under the Interstate Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979	IMA/R/SLM05309	Office of the Joint Director of Industrial Safety and Health, Hosur	November 18, 2022	One Time Registration
85.	*Registration under the Contractor Labour (Regulation and Abolition) Act, 1970	CLA/R/SLM05309	Registering Officer Joint Director of Industrial Safety and Health, Hosur	November 03, 2023	One Time Registration
86.	Registration of Establishment for Karnataka Premises under the Karnataka Shops and Commercial Establishments Act. 1961	Gu1/1/CE/0174/2023	Office of the Senior Labour Inspector, Gulbarga 1st Circle, Gulbarga, Department of Labour, Government of Karnataka	December 20, 2023	December 31, 2027
*The above-mentioned approvals are in the previous name of the Company i.e., Jeyyam Global Foods Private Limited. The Company is in the process of changing its name from Jeyyam Global Foods Private Limited to Jeyyam Global Foods Limited in all its approvals.					
**The above-mentioned approval is in the name of Jeyyam Food Park LLP. The Company is in the process of changing its name to Jeyyam Global Foods Limited in all its approvals.					

VI. PENDING APPROVALS

- 1) Our Company has applied for a Provisional Fire NOC for the factory located in Andhra Pradesh vide Challan No. 71142432482023 dated June 22, 2023, and we are yet to receive the copy of NOC.
- 2) Our Company has applied for a New Interstate Migrant Registration Certificate under the Interstate Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979, and we are yet to receive the copy of Certificate.
- 3) Our Company has applied for the shops and establishment registration under the Tamil Nadu Industrial Establishments (National Festival and Special Holidays) Act, 1958 for its registered office vide Application No. 331569-246307 dated May 10, 2024 and we are yet to receive the copy of Registration.
- 4) Our Company has applied for the shops and establishment registration under the Tamil Nadu Industrial Establishments (National Festival and Special Holidays) Act, 1958 for its retail shop vide Application No. 331569-246570 dated May 13, 2024 and we are yet to receive the copy of Registration.

OTHER REGULATORY AND STATUTORY DISCLOSURES

DISCLOSURE OF PRICE INFORMATION OF PAST OFFERS HANDLED BY CORPWIS ADVISORS PRIVATE LIMITED

Sr. No.	Issue Name	Issue Size (₹ in Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	Aluwind Architectural Limited (SME Platform of NSE – EMERGE)	29.70	45.00	April 9, 2024	45.00	+14.71%, (+9.91%)	NA	NA

Note:

- The Nifty SME Emerge is considered as the Benchmark.
- “Issue Price” is taken as “Base Price” for calculating % Change in Closing Price of the respective Issues on 30th/ 90th/180th Calendar days from listing.
- “Closing Benchmark” on the listing day of respective scripts is taken as “Base Benchmark” for calculating % Change in Closing Benchmark on 30th/ 90th/180th Calendar days from listing. Although it shall be noted that for comparing the scripts with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for respective script in the manner provided in Note No. 4 below.
- In case 30th/ 90th/180th day is not a trading day, closing price on BSE/NSE of the previous trading day for the respective Scripts has been considered, however, if scripts are not traded on that previous trading day then last trading price has been considered.

Summary Statement of Disclosure- Mainboard IPO:

Financial year	Total no. of IPO	Total funds Raised (₹ in Cr)	Nos of IPOs trading at discount on 30th Calendar Day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2024-2025														
2023-2024														
2022-2023														

Summary Statement of Disclosure- SME IPO

Financial year	Total no. of IPO	Total funds Raised (₹ in Cr)	Nos of IPOs trading at discount on 30th Calendar Day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2024-2025	1	29.70	NA	NA	NA	NA	NA	1	NA	NA	NA	NA	NA	NA
2023-2024														
2022-2023														

Note: Listing date is considered for calculation of total number of IPO’s in the respective financial year.

For details regarding track record of the Book Running Lead Manager as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Book Running Lead Manager at: <https://corpwis.com/>.

SECTION XI – OTHER INFORMATION

DECLARATION

I, Amit Agarwal, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

Sd/-
Amit Agarwal
DIN: 01653009
Managing Director

Place: Chennai
Date: July 08, 2024

DECLARATION

I, Shripal Veeramchand Sanghvi, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

Sd/-
Shripal Veeramchand Sanghvi
DIN: 07788214
Whole-time director

Place: Chennai
Date: July 08, 2024

DECLARATION

I, Sujathaa Mehta, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

Sd/-

Sujathaa Mehta

DIN: 06822171

Woman Non-Executive Director

Place: Chennai

Date: July 08, 2024

DECLARATION

I, Vikash Mahipal, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

Sd/-

Vikash Mahipal

DIN: 10429702

Non-Executive Independent Director

Place: Chennai

Date: July 08, 2024

DECLARATION

I, Shanmugam, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

**Sd/-
Shanmugam
DIN: 10299453
Non-Executive Independent Director**

**Place: Chennai
Date: July 08, 2024**

DECLARATION

I, Chinnaponnu Devarajan, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

**Sd/-
Chinnaponnu Devarajan
Chief Financial Officer**

**Place: Chennai
Date: July 08, 2024**

DECLARATION

I Ritika Agarwal, hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations, orders and guidelines issued by the Government of India and the Regulations, orders & guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended and the rules, regulations, orders and guidelines issued thereunder, as the case may be. I further certify that all statements in Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024 are true and correct.

Signed by the Director of Jeyyam Global Foods Limited:

Sd/-

Ritika Agarwal
Company Secretary and Compliance Officer

Place: Chennai
Date: July 08, 2024

DECLARATION

I, Shripal Veeramchand Sanghvi, acting as a Selling Shareholder, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024, in relation to myself, as a Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility, for any other statements, disclosures, and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company, or any other Selling Shareholder(s) or any other person(s) in this Addendum dated July 08, 2024 to the Draft Red Herring Prospectus dated April 16, 2024.

Signed by the Selling Shareholder:

Sd/-

Shripal Veeramchand Sanghvi

Place: Chennai

Date: July 08, 2024