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(Please scan this QR code to view the prospectus)

ABRAM FOOD LIMITED
CIN: U15122DL2009PLC187783

Our Company was originally incorporated as a Private Limited Company under the name of “Sharda Edible Products Private Limited” on February 19, 2009 under the provisions of the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi. Further pursuant to a resolution passed by our shareholders at Extra Ordinary General meeting held on March 28, 2014 name of our Company was changed from “Sharda Edible Products Private Limited” to “Sharda Edible Product Private Limited” and a fresh Certificate of Incorporation pursuant to change in name of the Company dated April 03, 2014 was issued by the Registrar of Companies, NCT of Delhi. Further pursuant to a resolution passed by our shareholders at Extra Ordinary General meeting held on January 20, 2016 name of our Company was changed from “Sharda Edible Product Private Limited” to “Abram Food Private Limited” and a fresh Certificate of Incorporation pursuant to change in name of the Company dated February 02, 2016 was issued by the Registrar of Companies, NCT of Delhi. Subsequently our Company was converted into Public Limited pursuant to resolution passed by our shareholders at Extra ordinary general meeting held on March 21, 2024 and a fresh Certificate of Incorporation pursuant to conversion into public limited dated July 10, 2024 issued by the Registrar of Companies, Central Processing Centre. For details of incorporation, change of registered office of our Company, please refer to the section title “History and Corporate Structure” on page no. 151 of this Draft Prospectus.

Registered Office: 605, Pearl Business Park, Nr. Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi – 110034
Telephone: +91-9983433244; **Website:** www.abramfood.in, www.kherliwala.com; **E-mail:** compliance@abramfood.in
Company Secretary and Compliance Officer: Mr. Sanjiva Gaur

OUR PROMOTERS: MR. BRIJ BHUSHAN, MS. MONA SINGHAL AND MR. ARPIT GUPTA

ADDENDUM TO THE DRAFT PROSPECTUS DATED JANUARY 15, 2025: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC ISSUE OF UPTO 14,28,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF ABRAM FOOD LIMITED (“AFL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹[●] LAKHS (“THE ISSUE”), OF WHICH 72,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 13,56,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A ISSUE PRICE OF ₹[●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.71% AND 26.32% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF OUR EQUITY SHARES IS ₹ 10/- EACH. PLEASE REFER TO SECTION TITLED “TERM OF THE ISSUE” ON PAGE NO 255 OF THIS DRAFT PROSPECTUS

Potential Bidders may note the following:

1. The Chapter titled “Summary of Issue Document” beginning on page 23 of the Draft Prospectus has been updated;
2. The Chapter titled “Risk Factors” beginning on page 29 of the Draft Prospectus has been updated;
3. The Chapter titled “General Information” beginning on page 54 of the Draft Prospectus has been updated;
4. The Chapter titled “Objects of the Issue” beginning on page 82 of the Draft Prospectus has been updated;
5. The Chapter titled “Our Business” beginning on page 115 of the Draft Prospectus has been updated;
6. The Chapter titled “History and Corporate Structure” beginning on page 151 of the Draft Prospectus has been updated;
7. The Chapter titled “Our Management” beginning on page 156 of the Draft Prospectus has been updated;
8. The Chapter titled “Our Promoter and Promoter Group” beginning on page 173 of the Draft Prospectus has been updated;
9. The Chapter titled “Material Contracts and Documents for Inspection” beginning on page 336 of the Draft Prospectus has been updated

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

On behalf of Abram Food Limited

Sd/-

Sanjiva Gaur

Company Secretary & Compliance Officer

Date: May 27, 2025

Place: New Delhi

BOOK RUNNING LEAD MANAGER



CORPORATE MAKERS CAPITAL LIMITED
611, 6th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008
Telephone: 011-41411600
Email: compliance@corporatemakers.in
Website: www.corporatemakers.in
Investor Grievance Email: info@corporatemakers.in
Contact Person: Mr. Pawan Mahur/ Mr. Rohit Pareek
SEBI Registration Number: INM000013095
CIN: U65100DL1994PLC063880

REGISTRAR TO THE ISSUE



KFIN TECHNOLOGIES LIMITED
Selenium, Tower B, Plot No.- 31 & 32, Financial District, Nanakramguda, Serili, Ngampally, Rangareddi, Hyderabad, Telangana- 500032
Telephone: +91-4067162222 / 18003094001
Email ID: afl.ipo@kfintech.com
Investor grievance email: inward.ris@kfintech.com
Website: www.kfintech.com
Contact Person: Mr. M. Murali Krishna
SEBI Registration Number: INR000000221
CIN: L72400TG2017PLC117649

ISSUE PROGRAMME

ISSUE OPENS ON [●]

ISSUE CLOSES ON: [●]

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SUMMARY OF ISSUE DOCUMENT

A. PRIMARY BUSINESS OF OUR COMPANY

Our Company is engaged in the business of manufacturing, marketing and selling of Chana, Chana Dal, Besan, Edible Oil, Spices and flour (Atta) under our own brands “KHERLIWALA”. We manufacture, trade and sell the above products to our Distributors. By prioritizing traditional processing techniques and in-house manufacturing practices, the Company ensures that each product captures the authentic "Taste of Rajasthan" delighting consumers with every bite.

SECTION II - RISK FACTORS

INTERNAL RISK FACTORS

2. Change in Auditor due to Casual Vacancy

"During the financial year, our Company experienced a change in its statutory auditor, which occurred as a result of a casual vacancy. The initial auditor was appointed for the year; however, due to unforeseen circumstances, a casual vacancy arose, and a new auditor was appointed to complete the audit for the same year. While the change was in compliance with applicable laws and regulations, such a change may raise concerns about the continuity and consistency of the audit process for the financial year in question. This could lead to potential delays or changes in audit procedures, which may affect the reliability or perception of the financial statements presented in this offering document.

Although we have ensured that both auditors were adequately qualified and the change did not materially impact the financial statements, investors should be aware that any transition of auditors, particularly in close proximity to the fiscal year-end, could introduce risks related to the audit process, including potential differences in auditing approaches, opinions, or any challenges in reconciling the audit work done by the prior and subsequent auditors. There is no guarantee that such changes will not affect investor perception or the interpretation of our financial health."

Risk factor no. 9 shifted to Risk factor No. 5

5. We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.

The detailed break up of cash flows as restated is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

(In ₹ Lakhs)

Particulars	30.09.2024	31.03.2024	31.03.2023	31.03.2022
Net Cash flow from Operative activities	54.51	(78.56)	(83.74)	(81.24)
Net Cash Flow from investing activities	(38.90)	(53.75)	(49.50)	(0.36)
Net Cash Flow from Financing activities	74.62	115.53	159.59	38.03

For further information, see 'Restated Financial Information' on page 181 of this Draft Prospectus.

Risk factor no. 14 shifted to Risk factor No. 9

9. We derive significant portion of our revenue from sale of limited variety of our products. An inability to adapt to evolving consumer preferences and demand for particular products, or ensure product quality may adversely impact demand for our products and consequently our business, results of operations, financial condition and cash flows.

Our Company is engaged in the manufacturing & trading of the following product categories and had generated the revenue as detailed herein:

(₹ in lakhs, except for percentage)

Category	As on September 30, 2024	%	As on March 31, 2024	%	As on March 31, 2023	%	As on March 31, 2022	%
Chana Dal	3,144.10	74.24	898.53	24.95	1,411.45	42.56	1,652.06	75.74
Chana	781.53	18.45	1,339.12	37.19	1,166.16	35.16	158.87	7.28
Besan & Healthy Flour	116.56	2.75	141.41	3.93	15.30	0.46	1.81	0.08
Edible Oil (Refined, Til & Mustard Oil)	96.28	2.27	108.38	3.01	401.15	12.10	60.80	2.79
Cattle Feed	33.37	0.79	-	-	9.86	0.30	9.40	0.43
Spices	1.58	0.04	2.02	0.06	-	-	-	-

By Products (Chana Churi etc.)	61.74	1.46	142.94	3.97	231.34	6.98	247.75	11.36
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The Sales of above said products may decline as a result of customer preference or any alternate of the above products availability in the industry. Our Revenue is significantly dependent on the sale of above products and any impact on the sale of above products may severely impact the financial position of the company. Our results of operations are dependent on our ability to attract customers by anticipating and responding to changes in customer preferences and modifying our existing products in line with changes in customer requirements and preferences. If we are unable to anticipate and gauge customer preferences, or if we are unable to adapt to such changes in a timely manner or at all, we may lose or fail to attract customers. Further, if we are not able to adapt to the changing trends, our products may become obsolete and we may be subject to pricing pressure to write-off such inventory. While we have not faced such challenges in the preceding fiscals, we cannot assure you that such instances will not occur in future, which in turn could adversely affect our business, results of operations, cash flows and financial condition.

Risk factor no. 43 shifted to Risk factor No. 10

10.Conflicts of interest may arise out of common business undertaken by our Company and our promoter Group Entities.

Our Promoter Group Entities namely Kherliwala Products Private Limited and Kaira Industries Private Limited are engaged in business similar to that of our Company. We have not entered into any non- compete agreement with such entities. We cannot assure that our Promoters/ Promoter Group who has common interest in such entities will not favour the interest of such entities. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and our Group Entities in circumstances where our respective interests diverge. In cases of conflict, our Promoter may favour other Companies in which our Promoters has interests. There can be no assurance that our Promoters or our Group Entities or members of the Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition

Risk factor no. 30 shifted to Risk factor No. 16

16.Relevant copy of educational qualification of our director are not traceable.

Relevant copy of the educational qualification of Mr. Sanjay Jain are not traceable. In accordance with the disclosure requirements in respect of brief biographies of the Director, we have relied on affidavit provided by Director for the purpose of disclosure in the section entitles “***Our Management***” and “***Our Promoters and Promoter Group***” on page no 156 and page no 173 of this Draft Prospectus respectively.

21. We have entered into related party transactions in the past and may continue to do so in the future.

As of September 30, 2024, we have entered into several related party transactions (sale & purchase) with our Promoters and entities forming a part of our Promoter Group. There is one related party namely ‘***Sharda Udyog***’ wherein Total purchase from the said related party for the Financial Year ended on March 31, 2024 stood at 20.22% of the Revenue from operations. In addition, we have in the past also entered into transactions with other related parties. We confirm that the transactions with Related Parties entered into by our Company as on September 30, 2024 and in the preceding three financial years have been carried out at arms’ length price and are in compliance with the provisions as prescribed under the Companies Act, 2013 and other applicable laws.

Further, we confirm that the transactions are not prejudicial to the interest of our Company. A summary of the related party transactions during the period ended September 30, 2024, March 31, 2024 and 2023 as per applicable Indian GAAP is derived from our Restated Financial Statements. For further details, see “Financial Information as Restated” on page no 181 of the Draft Prospectus. While we believe that all our related party transactions have been conducted on an arm’s length basis, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually

or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

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SECTION V – GENERAL INFORMATION

E. OBJECTS OF THE ISSUE

The Issue Proceeds are proposed to be used in accordance with the details as set forth below:

(₹ in Lakhs)		
Sr. No.	Particulars	Amount
1.	Capital Expenditure for Purchase of Machinery	385.00
2.	To Meet Working Capital Requirements	670.00
3.	General Corporate Purpose	[●]
	Total	[●]

For further details please refer to the chapter titled “*Object of the Issue*” beginning on page no 7 of this Draft Prospectus.

Underwriting

The Company and the Underwriter to the Issue hereby confirm that the Issue will be 100% Underwritten by the Underwriter Corporate Makers Capital Limited in the capacity of Underwriter to the issue.

Pursuant to the terms of the Underwriting Agreement dated December 30, 2024 entered into by Company, Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

Details of the Underwriter		No. of Equity Shares Underwritten*	Amount Underwritten	% of total Issue size underwritten
Corporate Makers Capital Limited		14,28,000	[●]	100%
Total		14,28,000	[●]	100%

**Includes up to 72,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018 as amended.*

Market Maker

Our Company and the Lead Manager has entered into Market Making Agreement dated May 14, 2025 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	Giriraj Stock Broking Private Limited
Address	Office 4, Fairlie Place, HMP House, 4 th Floor, Suite No. 421A, Kolkata, West Bengal - 700001
Telephone	033-40054519
E-mail ID	girirajstock@yahoo.com
Contact Person	Kuntal Laha
Market Maker Registration No.	INZ000212638

Giriraj Stock Broking Private Limited, registered with BSE, will act as the market maker, and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations. The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, as amended from time to time and the circulars issued by the BSE and SEBI in this matter from time to time.

Details of the Market Making Arrangement

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the LM and the Market Maker (duly registered with BSE to fulfil the obligations of Market Making) dated May 14, 2025 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issue.

Giriraj Stock Broking Private Limited, registered with BSE will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

SECTION VII - PARTICULARS OF THE ISSUE OBJECTS OF THE ISSUE

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

Sr. No.	Particulars	Amount (₹ In Lakhs)	% of Gross Proceeds
1.	Capital Expenditure for purchase of machineries	385.00	[●]
2.	Funding of Working Capital Requirement of the company	670.00	[●]
3.	General corporate purposes	[●]	[●]
	Total	[●]	[●]

Details of utilization of Net proceeds

1. Capital Expenditure in requirements for the purchase of Machineries

Presently, our company is engaged in the business of trading of Chana, oil and other products (as more particularly defined on page no. 115 under our Business Chapter) and manufacturing of Chana Dal along with ancillary products manufactured from Chana Viz. besan etc in our manufacturing unit situated at B-34, MIA, Alwar, Rajasthan – 301030. Our company also commercialise the byproduct i.e. Chana Churi, Chana Chilka etc, which makes our company an optimum utilization manufacturing facility. The company intends to expand its manufacturing capabilities by investing an amount aggregating ₹385.00 lakhs out of net proceeds for Capital Expenditure in requirements for the purchase of Machineries. The said new machineries will facilitate the company to nourish the existing product line and also to expand the new range of products viz. macaroni, pasta, poha etc. to be sold under the brand name of the company and enable our entity to influence the retail segment of the industry. As the company had established the line of distributors and the said channel of distribution will help the company to tap the customers or distributors in the existing and new region. This would also benefit us in creating our brand value among the people by serving them the daily use kitchen items under the brand name of the company. Our Company has identified the type of machineries to be purchased for the manufacturing unit and obtained quotation from vendors but we are yet to place order for the said machineries. Our Company is proposing to install the new machineries at B-34, MIA, Alwar, Rajasthan – 301030, India, which is availed on lease by the Company. Further we confirm that we are in compliance with Regulation 230(3), of SEBI (ICDR) Regulations, 2018.

Set out below is a break-up of the estimated cost towards purchase of new machineries:-

S.N o.	Particulars	Type	Products New/Old	Quotation Details	Capacity Utilization	Units	Quotation (Amount in Rs. Lakhs)
1.	OPTICAL COLOR SORTEX Code - REZX4500DIS Make: Satake	Sorter Machine	New	Quotation Date – December 27, 2024 Quotation from –Accurate Engineering Solutions Quotation ref No. - AES/12/24/JS Quotation Validity – 6 months from the date of issue	4 MT per hour	1	32.00
2	Planetary Mixer Bowl in Ltr – 140 Capacity in Kg – 50 Motor H.P – 8.5 Two Bowls Inclusive Auto lifting feature – inclusive	Bakery Plant	New	Quotation date – December 28, 2024 Quotation from –Empire Bakery Machines Private Limited Quotation Validity – March 31, 2025	80-100 kgs./Hour	1 1	5 8.5

	<p><u>Rotary Rack Oven</u> <u>E-13 (Double Trolley)</u></p> <p>Rotor Versatile Industrial oven having standard tray size of 13" X 18". Total no. of trays is 72. Two trays are accommodated per level of multiple removable racks. One track has 18 levels & total levels are 36.</p> <p>Cookies/hour : 80-100 kgs./Hour</p> <p><u>Cookie Depositor</u> <u>Hd (Heavy Duty)</u></p> <p>Suitable for Trays Operating Width 12" to 14" (5 Nozzles)</p> <ul style="list-style-type: none"> • On wire cut :60 to 65 strokes per minute. • On depositor: 50 to 55 strokes per minute. • Geared Motors are from M.G.M Varvel (Italian) • Servo Motors are from Panasonic/Schneider/innovance (as per on availability). • PLC from Delta. • LCD display panel 7" T.F.T. Colored touch screen. • Multiple designing Powers. • Nozzle rotation is powered by a multi speed geared motor. • Tip Control mechanism. • Double Servo. • Stationary drop nozzles for designer cookies. • Assorted designs of cookies in same 					1	8.5
						1	3.25

	<p>tray with same nozzle.</p> <ul style="list-style-type: none"> • Long Rotary Drop function for long designer cookies. • Extra Feature of Making Nan-Khatai&Makhania. • Table height adjustment is fully automatic. • With Big Heavy Duty Rollers. • Capable of Performing functions with hard dough. <p><u>SPIRAL MIXER (EMPIRE MODEL EM 80T)</u></p> <ul style="list-style-type: none"> • CAPACITY FLOUR :50KGS • CAPACITY DOUGH: 80KGS • MOTOR POWER FOR SPIRAL :4.5KW/ FOR BOWL: 0.75 • KW • POWER REQUIRED: 415V-50HZ - 3PH • SPIRAL RPM 50HZ 1st / 2ND SPEED: 122/246 • NET WEIGHT: 385KGS • DIMENSIONS: 72 W * 112 D * 130H cm <p><u>AUTOMATIC BREAD SLICER</u></p> <p>Top And Bottom Conveyor Feeding System (positive Grip food Grade Imported Belts for high Sanitation and easy cleaning)</p> <p>Conveyor Belt speed electronically controlled by</p>					1	3.75
						1	5

	<p>DRIVE for effective Speed regulation.</p> <p>SLICING CAPACITY</p> <p>1000-1200 Loaves per Hour 400g Double Loaves Side By side continuously.</p> <p>POWER</p> <p>Blade Frame Motor: - 0.75 kW (1 HP)</p> <p>Conveyor Motor: - 0.37 kW (0.5 HP)</p> <p>Proofer Capacity: 4 trolleys Burner: Reillo</p>						
3	<p>Roasting & Cooling systems</p> <p>(500 Ltrs Capacity) for Sooji</p> <p>Jacketed Roaster machine</p> <p>500 Ltrs. (200 Kgs.)</p>	Roasting and Colling	New	<p>Quotation date – December 28, 2024</p> <p>Quotation ref No. - FBE/MUMBAI/2024-25/ Q 53</p> <p>Quotation from –Fans Bro Erectors</p> <p>Quotation Validity – 6 months from the date of submission</p>	500 Capacity	1	22.54
4	<p>a) <u>Macaroni 100KG/HRS (Italian Technology)</u></p> <ul style="list-style-type: none"> Online Mixer With screw conveyor Macaroni Extuder 100 KG/Hrs Vibro Feeder Static Dryer – 60 trays 	Macaroni Maker	New	<p>Quotation date – December 28, 2024</p> <p>Quotation ref No. - FEW/00247/24-25</p> <p>Quotation from –Foodax Engineering Works</p> <p>Quotation Validity – 6 months from the date of submission</p>	100 Kgs per hour	1	1
						1	7.5
						1	0.60
						1	3.5
	<p>b) <u>Establishment of Noodle plant</u></p> <ul style="list-style-type: none"> Roller Noodle Making Machine 450 to 500kg/h Mixer 100kg/Batch Box Steamer Capacity 200 kg/20 minutes 	Noodle Maker	New	<p>Quotation date – December 28, 2024</p> <p>Quotation ref No. - FEW/00246/24-25</p> <p>Quotation from –Foodax Engineering Works</p> <p>Quotation Validity – 6 months from the date of submission</p>	450-500 Kgs per hour	1	14.45
						1	2
						1	2
	<p>c) <u>Establishment of Pasta Plant</u></p> <ul style="list-style-type: none"> Online Mixer With screw conveyor 	Pasta Maker	New	<p>Quotation date – December 28, 2024</p> <p>Quotation ref No. - FEW/00215/24-25</p> <p>Quotation from –Foodax Engineering Works</p>	100 Kgs per hour	1	1

	<ul style="list-style-type: none"> Pasta Extuder 100 KG/Hrs 			Quotation Validity – 6 months from the date of submission		1	7.5
	<ul style="list-style-type: none"> Vibro Feeder 					1	0.60
	<ul style="list-style-type: none"> Static Dryer 350 to 400kg 					1	3.5
5.	a) Establishment of Besan Plant <ul style="list-style-type: none"> ACM Cool Grinding Machine SS Cyclone 900 Dia MS Cyclone Airlock 150 Q M, Ocicasting 1 HP Gair Motor Dust Filter (24 Bag) Vibro Screen H.P FAN (High Pressure) compete in all respects. Fully made from heavy steel stucture with 110HP electric motor Magnet stand High speed machine MS Ducting MS Ducting E.g. – Reducer, diffuser, bend pipe kali are Mild steel make SS Ducting SS Ducting E.g. – Reducer, diffuser, bend pipe kali are SS-304 make Control Panel Standard L & T Make Vibration – Pads - For ACM Machine SS Conveyor Feeder to ACM Machine 	Grindin g Machine	Existin g	Quotation date – December 28, 2024 Quotation from –Raj Food Processing India Quotation Validity – 6 months from the date of submission	1 Ton per hour	1	27.50
						1	
						1	
						1	
						1	
						1	
						8	
						1	
						1	
						8	
						1	
	b) Flour Mill Plant – 1Ton Per / hour <ul style="list-style-type: none"> Elevators Destoner Machine Vibro Separator Chakki 	Flour Mill Plant	Existin g	Quotation date – December 28, 2024 Quotation from –Raj Food Processing India Quotation Validity – 6 months from the date of submission	1 Ton per hour	4	28.00
						1	
						1	
						4	

	<ul style="list-style-type: none"> Centrifugal Machine Airlift System Conveyor Bin 5-5 Ton Emery Roll 					1	
						1	
						1	
						2	
						1	
	c) Multipurpose Poha Plant – 500Kg/hour <ul style="list-style-type: none"> Bucket Elevator Cooker Flaker machine Dryer Belt Conveyor Roaster Machine 	Poha Maker	New	Quotation date – December 28, 2024 Quotation from –Raj Food Processing India Quotation Validity – 6 months from the date of submission	500 Kgs per hour		32.00
						3	
						1	
						1	
						1	
						1	
6	a) Servo Auger Collar Type Machine to Pack Besan/Spices Product: Besan/Spices Qty to be packed: - 500gm to 1 kg Pouch size: Not given. Speed: 18-35 Strokes/min (Depend upon your product) Blender Screw Conveyor 304 TTO printer Extra Change Parts P&F	Machine ry	New	Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation ref No. – VP/242452 Quotation Validity – 6 months from the date of submission	900 Pouches per hour	1	9.18
	b) Establishment of Plant and Machine for Namkeen and Packing in Jar Namkeen Plant with Multi Head (10 Head) – 500-700 Kg per day 1. Dough Kneader - 1 Nos. 2. Sev Extruder - 1 Nos. 3. Frying System - 1 Nos. 4. Hood Lifting System 1 Nos.	Namkeen Maker	New	Quotation date – December 23, 2024 Quotation ref No. – VP/24/2501 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	500-700 Kgs per day	1	56.10

	5. 10 Head Collar Machine With 1 Set						
	c) Rusk Making & Packaging 1. Rotary Rack Oven (Suitable for Rusk/Biscuit etc. Baking)	Bakery Machinery	New	Quotation date – December 23, 2024 Quotation ref No. – VP/24/2500 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	500 Kgs per day	1	5.80
	2. Spiral Mixer (Suitable for Dough Kneading)					1	3.00
	3. Slow Speed Slicer (Suitable for Cutting Rusk/Bread)					1	0.80
	4. Serco Controlled Family Pack Machine with Auto Feeder					1	6.00
	5. Rusk Tray (13x18) (200 Nos. x 200)					200	0.40
	6. Rusk Mould (200 Nos. x 300)					200	0.60
	7. Rusk Moulds Lid (200 Nos. x 200)					200	0.40
	8. P&F						0.35
	d) DE Stoner (3 Ton per day) and P&F	Dust Separator	New	Quotation ref No. – VP/24/2478 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	3 Ton per hour	1	2.55
	e) Gravity Separator and P&F	Dust Separator	New	Quotation ref No. – VP/24/2481 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	3 Ton per hour	1	3.57
	f) Dust Collector for plant	Dust Collector	New	Quotation ref No. – VP/24/2479 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	3 Ton per hour	1	5.50

	g) Winder – Unwinder (Pouch Printing)	Pouch Printing	New	Quotation ref No. – VP/24/2476 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	1000 Pcs per hour	1	3.06
	h) Carton Taping Machine and P&F	Packaging Machine	New	Quotation ref No. – VP/24/2483 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	10 Box per minute	1	3.57
	i) Roster for Fox Nut (40kg) 01 Nos and P&F	Roasting Machine	New	Quotation ref No. – VP/24/2477 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	40 kgs per hour	1	2.55
	j) Shrink Tunnel	Heat Tunnel	New	Quotation ref No. – VP/24/2482 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	15 Pcs per minute	1	3.57
	k) Mustard Oil Pouch Packaging Machine-500ml to 1Ltr	Pouch Packaging	New	Quotation ref No. – VP/24/2455 Quotation date – December 23, 2024 Quotation from – Vaishnavi Packaging Quotation Validity – 6 months from the date of submission	1000 Pouch per hour	1	12.75
7	a) 30 Ton MS Tank with Pipeline & Calibration System & all accessories	Storage	New	Quotation ref No. – GTPIPL-0538-2024-25 Quotation date – December 30, 2024 Quotation from – G-Tech Packaging India Private Limited Quotation Validity – 180 days from the date of this offer	30 Ton	1	9.55
	b) Automatic Linear 6 Head Weigh Matric Tin Filling Machine Tin Sealing Machine with Table	Packaging Machine	New	Quotation ref No. – GTPIPL-0505-2024-25 Quotation date – December 09, 2024 Quotation from – G-Tech Packaging India Private Limited Quotation Validity – 180 days from the date of this offer	300 Tin per hour	1 1	19.00 0.85
	c) Automatic Single Head Jar Caping Machine (for 5 LTS Jar)	Packaging Machine	New	Quotation ref No. – GTPIPL-0537-2024-25 Quotation date – December 30, 2024 Quotation from – G-Tech Packaging India Private Limited Quotation Validity – 180 days from the date of of this offer	40 Caps per minute	1	4.10

8	125 KVA Kirloskar Green DG Set with engine model 4K1080ETA 4G1 CPCB 4+	Generator	New	Quotation ref No. – KIRLOSKAR/MDSS/NOV/Q3/377(R E V I S E D) Quotation date – December 27, 2024 Quotation from – Matsya Diesel Sales & Service Quotation Validity – Till March 2025 from the date of Submission	125 KVA	1	11.29
Total							384.23

Note: GST, Freight or any other charges shall be paid apart from aforesaid cost, on actuals basis.

2. Funding of Working Capital Requirement of the company

Our business requires working capital majorly for investment in trade receivables, inventories and payment to trade payables and funding day to day operations. As per the business cycle of our company, we start procuring orders from the orders being floated by the customers / client. As on the date of this Draft Prospectus, our Company's working capital facilities and borrowings from banks consisted of fund based limits.

With the expansion of the business, Company will be in the need of additional working capital requirements. We fund a majority of our working capital requirements in the ordinary course of business from banks facilities and internal accruals. Our business requires working capital majorly for investment in inventories, trade receivables and payment to trade payables and funding day to day operations. The Company will meet the requirement to the extent of ₹ 670 lakhs from the Net Proceeds of the Issue and balance from internal accruals/borrowings at an appropriate time. The balance portion of our Company working capital requirement shall be met from the working capital facilities availed and internal accruals.

Details of Estimation of Working Capital requirement are as follows:

(₹ in Lakh)

	Fiscal 2022	Fiscal 2023	Fiscal 2024	As on September 30, 2024	Fiscal 2025	Fiscal 2026
Particulars	(Restated)	(Restated)	(Restated)	(Restated)	(Estimated)	(Estimated)
Current Assets						
Inventories	130.45	192.43	572.38	673.87	875.00	1,160.43
Trade Receivables	312.36	427.54	305.28	434.27	694.36	995.79
Cash and Bank Balance	1.77	28.12	11.34	101.56	13.60	14.32
Short term loan and advances	4.25	9.25	23.37	16.45	10.00	1.32
Total (A)	448.83	657.33	912.37	1226.15	1592.96	2,171.86
Current Liabilities						
Trade Payables	1.83	0.62	1.12	6.53	6.99	9.19
Other Current Liabilities & Short-Term Provision	5.21	18.83	43.77	86.62	129.87	102.56
Total (B)	7.04	19.45	44.89	93.16	136.86	111.76
Total Working Capital (A)-(B)	441.79	637.88	867.48	1,132.99	1,456.10	2,060.11
Funding Pattern						
<i>I) Borrowings for meeting working capital requirements</i>	253.22	438.60	600.86	598.88	700.00	150.00
<i>II) Networth / Internal Accruals</i>	264.99	313.27	415.16	610.00	756.10	1,240.11
<i>III) Proceeds from IPO</i>					-	670.00

Key assumptions for working capital projections made by our Company:

The following table sets forth the details of the holding period (*with days rounded to the nearest whole number*) considered for the period ended September 30, 2024 and & financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, as well as projections for financial year ending March 31, 2025 and March 31, 2026.

Particulars	Fiscal 2022 (Restated)	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	September 30, 2024	Fiscal 2025 (Provisional)	Fiscal 2026 (Projected)
Inventories	22	19	42	29	38	40
Trade Receivable	43	41	37	16	24	31
Short Term Loans and Advances & Other Current Assets	1	1	2	1	1	0
Trade Payable	0	0	0	0	0	0
Other Current Liabilities and Short-Term Provisions	0	1	3	3	4	4

Holding period in days is calculated as respective current assets or current liabilities divided by revenue from operations multiplied by number of days. The holding period has been computed over 365 days for each Fiscal year.

Justification:

Particulars	Assumption made and Justification
Current Assests	
Inventories	Our company maintained an inventory turnover period of 22 days for Fiscal Year 2022, 19 days for Fiscal Year 2023, 42 days for Fiscal Year 2024, and 29 days for the six-month period ended September 30, 2024. Given the seasonal nature of our business, holding sufficient inventory allows us to negotiate better pricing and fulfill customer demands effectively. The increase in inventory is also attributed to the rise in branded sales year-over-year. Unlike bulk sales, branded sales involve consumable packages, resulting in a higher inventory holding period. Accordingly, our company plans to extend the inventory cycle to 38 days for Fiscal Year 2025 and 40 days for Fiscal Year 2026.
Trade Receivable	Our company provides credit facilities to its customers as part of our regular business operations. We maintained trade receivable days of 43 days for Fiscal Year 2022, 41 days for Fiscal Year 2023, 37 days for Fiscal Year 2024, and 16 days for the six-month period ended September 30, 2024. The increase in trade receivables is attributed to the growth in branded sales year-over-year. Unlike bulk sales, where the credit term is minimal, we offer longer credit terms to encourage branded sales. These trade receivables help us mitigate competition by retaining our customers. Moving forward, to increase long-term sustainable business relationships and attract new customers, we aim to maintain credit terms of 24 days for Fiscal Year 2025 and 31 days for Fiscal Year 2026.
Short Term loan and advances	Our company Short-term loan and advance is inclusive of statutory dues and levies, period of 1 day for Fiscal Years 2022, 2023, and 2 days for year 2024, 1 day for the six-month period ended September 30, 2024. Going forward it is estimated that shortterm loan and advances will continue at 1 day for Fiscal Years 2025 and 0 (Nil) for F.Y 2026.
Current Liabilities	

Trade Payable	Given that our primary raw material is agricultural produce, we are required to pay our creditors upon delivery to have competitive pricing and delivery. Consequently, our company maintained a trade payable period of Nil days for Fiscal Years 2022, 2023, and 2024, as well as for the six-month period ended September 30, 2024. Which has been possible through our Credit limit which is borrowed and utilized for the sole purpose of meeting the working capital requirements of the company. It has always been our goal to minimize the trade payable period. Therefore, we project to continue maintaining 0 (Nil) trade payable days for Fiscal Years 2025 and 2026. Which will be helped with the cash flow raised by the issue to be utilized for the purpose of meeting working capital need of the company with the increasing demand for the purchase of the material to be consumed for the manufacturing of the raw material in the coming years as projected.
Other Current Liabilities and Short-Term Provisions	Other current liabilities consist of advances from customers, outstanding expenses, and tax liabilities. Short-term provisions include provisions for taxes and expenses. We maintained other current liabilities and short-term provisions at Nil for Fiscal Year 2022, 1 days for Fiscal Year 2023, 3 days for Fiscal Year 2024, and 3 days for the six-month period ended September 30, 2024. Moving forward, we plan to extend these liabilities at 4 days for Fiscal Year 2025 and 4 days for Fiscal Year 2026.

Proposed Schedule of Implementation:

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

<i>(₹ in Lakhs)</i>			
Sr. No.	Particulars	Amount	Amount to be deployed and utilized in
			F.Y. 2025-26
1.	Capital Expenditure for purchase of machineries	385.00	385.00
2.	Funding of working capital Requirement of the company	670.00	670.00
3.	General corporate purposes#*	[•]	[•]
Total		[•]	[•]

*To be updated in the Prospectus prior to filing with RoC

#The amount utilized for general corporate purpose shall not exceed 15% of the gross proceeds of the issue

SECTION VIII: ABOUT US

OUR BUSINESS

LIST OF TOP TEN CUSTOMERS FOR THE FINANCIAL YEAR 2023-2024 AND STUB PERIOD SEPTEMBER 30, 2024

(₹ in lakhs, except for percentage)

Sr. No.	Particulars	As on September 30, 2024	% of the Revenue of Operations	As on 31 st March, 2024	% of the Revenue of Operations
1.	Top Customer 1	2187.87	51.66%	787.70	21.88%
2.	Top Customer 2	461.11	10.89%	781.11	21.69%
3.	Top Customer 3	192.53	4.55%	504.63	14.01%
4.	Top Customer 4	101.53	2.40%	262.74	7.30%
5.	Top Customer 5	95.08	2.55%	88.12	2.45%
6.	Top Customer 6	74.80	1.77%	56.11	1.56%
7.	Top Customer 7	71.47	1.69%	55.78	1.55%
8.	Top Customer 8	55.99	1.32%	53.76	1.49%
9.	Top Customer 9	52.17	1.23%	53.26	1.48%
10.	Top Customer 10	51.44	1.21%	52.31	1.45%
	Total	3344.00	78.96%	2695.53	74.86%

LIST OF TOP TEN CREDITORS FOR THE FINANCIAL 2023-2024 AND STUB PERIOD SEPTEMBER 30, 2024

(₹ in lakhs, except for percentage)

Sr No.	Particulars	As on September 30, 2024	% of the Total Purchase	As on 31 st March, 2024	% of the Total Purchase
1.	Top Creditor 1	2720.14	68.22%	1387.29	37.77%
2.	Top Creditor 2	614.52	15.41%	1061.20	28.89%
3.	Top Creditor 3	287.28	7.20%	466.63	12.71%
4.	Top Creditor 4	190.23	4.77%	204.43	5.57%
5.	Top Creditor 5	79.41	1.99%	114.51	3.12%
6.	Top Creditor 6	63.98	1.60%	60.21	1.64%
7.	Top Creditor 7	23.64	0.59%	38.26	1.04%
8.	Top Creditor 8	3.83	0.10%	14.89	0.41%
9.	Top Creditor 9	3.73	0.09%	13.67	0.37%
10.	Top Creditor 10	0.57	0.01%	13.34	0.36%
	Total	3986.96	99.99%	3374.42	91.88%

INSTALLED CAPACITY & CAPACITY UTILIZATION

Particulars	As on September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Installed Capacity (Metric Ton)				
Pulses	4380 MT P.A (12MT Daily)	4380 MT P.A (12MT Daily)	4380 MT P.A (12 MT Daily)	4380 MT P.A (12 MT Daily)
Flour	730 MT P.A	730 MT P.A	365MT. PA.	182.5 MT. PA.

	(2 MT Daily)	(2 MT Daily)	(1 MT Daily)	(0.5 MT Daily)
Spices	182.5 MT. PA. (0.5 MT Daily)	182.5 MT. PA. (0.5 MT Daily)	Nil	Nil
Capacity Utilization (Metric Ton)				
Pulses	4185.17 MT	1816.80 MT	3779.40 MT	3823 MT
Flour	129.86 MT	214.1 MT	27.10 MT	3.10 MT
Spices	2.00 MT	2.00 MT	Nil	Nil
Capacity Utilization (In %age)				
Pulses	95.55%	41.48%	86.29%	87.28%
Flour	35.58%	29.33%	7.42%	1.70%
Spices	2.19%	1.10%	Nil	Nil

Note: The aforesaid details are duly certified by M/s Balram Singh & Associates, Chartered Engineer firm by certificate dated April 29, 2025

Property

Immovable Properties

We own and rent certain properties for our manufacturing, operations, warehouse and registered office. The brief details of some of the material properties owned/rented by our Company are set out below:

Sr No.	Description of Property	Owner	Owned/Rented Details	Actual Use
1.	605 and 606, Pearl Business Park Near Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi, Delhi, India, admeasuring 103.44 sq. mtr.	Abram Foods Limited	Owned	Registered Office
3.	B-34, Matsya Industrial Area, Alwar, Rajasthan- 301030 admeasuring 3,000 sq. mtr.	M/s Uma Udyog	Rented vide Rent Agreement dated 12/12/2024 for a period of 3 Years starting from 01/12/2024 and ending on 30/11/2027 at a monthly rent of Rs. 50,000/-	Factory
4.	19/21 Opp. Liliput School, Station Road, Alwar Rajasthan- 301001 admeasuring 250 sq. yard.	Brij Bhushan	Rented vide Rent Agreement dated 01/12/2024 for a period of 11 Months starting from 01/12/2024 and ending on 31/10/2025 at a monthly rent of Rs. 10,000/-	Corporate Office & Warehouse

HISTROY AND CORPORATE STRUCTURE

Changes in Registered Office of the Company since Incorporation:

Details of change in our registered office of our Company since incorporation is as follows:

Event Date	From	To	Reasons
March 01, 2012	4132, 1st Floor, Naya Bazar, Near OBC Bank, Delhi- 110006	605, Pearl Business Park Near Fun Cinema, Netaji Subhash Place, Pitampura, New Delhi- 110034	For Administrative Convenience

OUR MANAGEMENT

Board of Directors

Name, DIN, Designation, Age, Date of Birth, Father Name, PAN, Nationality, Address, Experience, Occupation, Qualification, Current Term and Date of Appointment	Other Directorships
Sanjay Kumar Jain DIN: 07454909 Designation: Non-Executive Director Age: 53 Years Date of Birth: 05/01/1971 Father Name: Mr. Kapoor Chand Jain PAN: AHWPI3007B Nationality: Indian Address: B-352, Budh Vihar, Alwar, Rajasthan - 301001 Experience: 30 Years Occupation: Business Qualification:* Current Term: Liable to retire by rotation Date of Appointment: March 28, 2016	Directorships in Other Companies: Nil Designated Partner/ Partner in LLP Nil HUF: Nil Sole Proprietor: Nil

**Qualification documents of Mr. Sanjay Kumar Jain are not traceable. Kindly refer Chapter “Risk Factor” and “Our Management” on page no. 156 and 173 of the Draft Red Herring Prospectus.*

SENIOR MANAGEMENT PERSONNEL

As per ICDR regulations, the name of Senior management personnel are detailed herein below:-

S. No.	Name	Designation
1.	Mr. Arpit Gupta	CFO
2.	Mr. Sanjiva Gaur	CS & Compliance officer
3.	Mr. Prashant Jain	Factory Manager
4.	Ms Payal Agarwal	HR Manager

OUR PROMOTER AND PROMOTER GROUP

Companies/Firms with which our Promoters have disassociated in the last (3) three years

Our promoters have disassociated themselves with the Company, Firms, or other entities during the last three years preceding the date of this Draft Prospectus as mentioned below:

S. No.	Name of the Promoter	Name of the company/firm	Designation	Date of Appointment	Date of Cessation	Reason
1	Mr. Brij Bhushan	Sharda Comtrade Private Limited	Director	16.10.2008	22.04.2022	Due to Personal Reason
2	Mr. Brij Bhushan	Anshuman Warehousing Private Limited	Director	10.07.2010	14.06.2022	Due to Personal Reason
3	Mr. Brij Bhushan	Abram Buildtech Private Limited	Director	05.03.2012	28.10.2022	Due to Personal Reason
4	Mr. Arpit Gupta	Sharda Comtrade Private Limited	Director	28.12.2007	22.04.2022	Due to Personal Reason
5	Mr. Arpit gupta	Arpit Gupta & Associates	Partner	21.12.2005	14.10.2024	Surrender of Certificate of Practice
6	Ms. Mona Singhal	Arpit Gupta & Associates	Partner	18.09.2011	14.10.2024	Surrender of Certificate of Practice

SECTION IX – FINANCIAL INFORMATION

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

Comparative Analysis of Cost of Material Consumed with Revenue from Operations for the period ending on September 30, 2024 and Financial Year 2024, 2023 and 2022.

		Rs. In lakhs			
		30.9.2024	FY 23-24	FY 22-23	FY 21-22
	Total Sale	4,235.16	3,600.87	3,316.42	2,181.18
Less	Chana Trade Sale	-781.53	-1,339.12	-1,166.16	-158.87
Less	Other ancillary product Sale viz. sugar, oil and suji, etc.	-141.57	-1,096.04	-492.17	-120.70
	Sale of Chana Dall, Besan & Other Its By products	3,312.06	1,165.71	1,658.09	1,901.61
	Cost of Material Consumed	3,762.69	1,059.45	1,924.97	1,983.59
Add	Changes in inventories of Chana Dall, Besan & other By Products	-176.87	-2.24	-110.92	-1.20
Less	Purchase of Trading Chana Included in material consumed	(599.18)	(0.58)	(224.90)	(157.39)
		2,986.64	1,056.63	1,589.14	1,824.99
% of cost of material consumed – Sale of material produced		90.17%	90.64%	95.84%	95.97%

As detailed above, the cost of materials reduced in 2024 only because of increase in trading of chana and there exist no substantial increase in comparison to 2022 in FY 2023. Additionally, since the processing of chana helps to generate the other products too i.e. fine besan, or its by products and therefore, the cost of material consumed is reducing in comparison to the previous financial year, however, the revenue is increasing.

Comparative Analysis of Purchase of Stock-in-Trade between for the period ending on September 30, 2024 and Financial Year 2024, 2023 and 2022.

		Rs. In lakhs			
		30.9.2024	FY 23-24	FY 22-23	FY 21-22
	Total Sale	4,235.16	3,600.87	3,316.42	2,181.18
Less	Sale of manufactured products- Chana Dall, Besan & Other Its By products	-3,312.06	-1,165.71	-1,658.09	-1,901.61
	Sale of Traded Goods	923.10	2,435.16	1,658.32	279.57
	Purchase of Traded Goods	167.39	2,592.96	1,310.09	118.31
Add	Changes in inventories of traded goods	132.83	-357.49	52.76	-47.74
Add	Purchase of Trading Chana Included in material consumed	599.18	0.58	224.90	157.39
		899.40	2,236.05	1,587.75	227.96
% of cost of traded goods		97.43%	91.92%	95.74%	81.54%

SECTION XIII - OTHER INFORMATION
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

C. Material Documents

6. Market Making Agreement dated Market Making Agreement dated May 14, 2025 between our Company, the LM and the Market Maker.
7. Underwriting Agreement dated December 30, 2024 between our Company and the LM.

DECLARATION

We certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 Draft Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this Draft Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Brij Bhushan Managing Director DIN: 01934853	Sd/-
Mona Singhal Non-Executive & Non-Independent Director DIN: 07457919	Sd/-
Sanjay Kumar Jain Non-Executive & Non-Independent Director DIN: 07454909	Sd/-
Pooja Kapoor Independent Director DIN: 10819453	Sd/-
Pravitha Khandelwal Independent Director DIN: 10831291	Sd/-

Signed by:

Arpit Gupta Chief Financial Officer	Sd/-
Sanjiva Gaur Company Secretary & Compliance Officer	Sd/-

Place: New Delhi

Date: May 27, 2025