


**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS**

<p><i>QR Code</i></p>  <p><i>(Please scan this QR Code to view the Prospectus)</i></p>	<p>This is an Abridged Prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus (Download Link: <a href="https://vandanfoods.in/wp-content/uploads/2025/06/Prospectus-Vandan-Foods-Ltd.pdf">https://vandanfoods.in/wp-content/uploads/2025/06/Prospectus-Vandan-Foods-Ltd.pdf</a>). Unless otherwise specified, all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.</p> <p>THIS ABRIDGED PROSPECTUS CONSISTS EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.</p> <p>Please ensure that you have read the Prospectus, This Abridged Prospectus (“Abridged Prospectus”) and the General Information Document for investing in Public Issues (“GID”) undertaken through Fixed Price Process before applying in the Issue (As Defined Below). The Investors are advised to retain a copy of the Prospectus/Abridged Prospectus for their future reference.</p>
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**VANDAN FOODS LIMITED**

**CIN: U10402GJ2015PLC085394, Date of Incorporation: December 15, 2015**

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
503/B, Wall Street-1, Opp. Orient Club, Nr. Rly. Crossing, Ellisbridge, Ahmedabad -380006, Gujarat, India	-	Ms. Aayushi Naresh Bhatia - <b>Company Secretary &amp; Compliance Officer</b>	<b>Mobile No:</b> + 91- 8980121363 <b>Email Id:</b> <a href="mailto:cs@vandanfoods.in">cs@vandanfoods.in</a>	<a href="http://www.vandanfoods.in">www.vandanfoods.in</a>

**NAMES OF PROMOTERS OF THE COMPANY**

**MR. KALPESHKUMAR BHAGAVANDAS THAKKAR, MR. RAKESHKUMAR RAMESHBHAI PATEL, MR. JITENDRA RAMESHBHAI PATEL, MRS. JYOTSANA JITENDRABHAI PATEL AND KALPESH KUMAR THAKKAR HUF**

**Details of Issue to Public**

TYPE	FRESH ISSUE SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹ LAKHS)	TOTAL ISSUE SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹ LAKHS)	ISSUE UNDER	SHARE RESERVATION		
					MARKET MAKER	NII	RII
Fresh Issue	26,40,000 Equity Shares aggregating to ₹ 3,036.00 Lakhs	Nil	26,40,000 Equity Shares aggregating to ₹ 3,036.00 Lakhs	This Issue Is Being Made In Terms Of Regulation 229(1) Of Chapter IX Of The SEBI (ICDR) Regulations, 2018 As Amended.	1,32,000 Equity Shares	12,54,000 Equity Shares	12,54,000 Equity Shares

For more information, please refer section “**Issue Structure**” beginning on Page 203 of this Prospectus.

These equity shares are proposed to be listed on the **SME Platform of BSE Limited** (“BSE SME”) and the Designated Stock Exchange will be **BSE Limited** (“BSE”).

**Details of Offer for Sale by Promoter(s)/Promoter Group/Other Selling Shareholders**

Name	Type	No of Shares Issued/ Amount (₹ in Lakhs)	WACA in per Equity
NIL			

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band - Fixed Price Issue*	Rs. 115/- Per Equity Share of Face Value of Rs. 10/- each
Minimum Bid Lot Size	1200 Equity Shares
Bid/Issue Opens On	June 30, 2025
Bid/Issue Closes On	July 2, 2025
Finalization of Basis of Allotment	July 3, 2025
Initiation of Refunds / unblocking of ASBA Accounts	July 4, 2025
Credit of Equity Shares to Demat accounts of Allottees	July 4, 2025
Commencement of trading of Equity Shares	July 7, 2025

\*For details of basis of Issue price, please refer to “*Basis for Issue Price*” beginning on page 85 of the Prospectus.

#### Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in Rs)	Issue Price is ‘X’ times the WACA	Range of Acquisition Price Lowest Price – Highest Price (in Rs)
Trailing Eighteen Months from the date of Prospectus	25.00	N/A	N/A

WACA: Weighted Average Cost of Acquisition shall be calculated on a fully diluted basis for the trailing eighteen months from the date of Prospectus.

#### RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10/- per Equity Shares and the Issue price is 11.5 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled “*Basis for Issue Price*” beginning on Page No. 85 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our Company nor regarding the price at which the Equity Shares will be traded after listing.

#### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled “*Risk Factors*” beginning on Page No. 21 of this Prospectus.

#### PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the Issue, registrar and share transfer agents (RTAs), collecting depository participants (CDPs), registered brokers, bankers to the Issue, investors’ associations or Self Certified Syndicate Banks (SCSBs). If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e., [www.bseindia.com](http://www.bseindia.com) and the LM ([www.nirbhaycapital.com](http://www.nirbhaycapital.com)) and the Company ([www.vandanfoods.in](http://www.vandanfoods.in)).

#### PRICE INFORMATION OF LEAD MANAGER – NIRBHAY CAPITAL SERVICES 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	Aatmaj Healthcare Limited	38.40	60.00	June 30, 2023	56.00	-19.00 [-7.01]	-24.17 [-8.76]	-30.58 [-19.04]
2	3B Films Limited	33.75	50.00	June 06, 2025	48.50	-	-	-

## GENERAL INFORMATION

<b>Name of Lead Manager and Contact Details (Telephone and Email id)</b>	<b>Nirbhay Capital Services Private Limited</b> <b>CIN:</b> U67120GJ2006PTC047985 <b>Address:</b> 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad-380054, Gujarat, India. <b>Tel. No.:</b> +91 79 48970649, <b>M. No.:</b> +91 9825052071, <b>Fax No.:</b> N.A. <b>Email:</b> kunjal@nirbhaycapital.com <b>Investor Grievance Email:</b> ipo@nirbhaycapital.com <b>Website:</b> www.nirbhaycapital.com <b>Contact Person:</b> Mr. Kunjal Soni <b>SEBI Registration Number.:</b> INM000011393
<b>Name of Syndicate Members</b>	Not Applicable
<b>Name of Registrar to the Issue and Contact Details (Telephone and Email id)</b>	<b>Bigshare Services Private Limited</b> <b>CIN:</b> U99999MH1994PTC076534 <b>Address:</b> S6-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, Maharashtra <b>Telephone:</b> + 91 22-62638200 <b>Email:</b> ipo@bigshareonline.com <b>Investor Grievance e-mail:</b> investor@bigshareonline.com <b>Website:</b> www.bigshareonline.com <b>Contact Person:</b> Mr. Vinayak Morbale <b>SEBI Registration Number:</b> INR000001385
<b>Name of Market Maker and Contact Details (Telephone and Email id)</b>	<b>Aftertrade Broking Private Limited (Formerly known as RCSPL Share Broking Private Limited)</b> <b>Address:</b> 206, Time Square, Besides Pariseema Building, CG Road, Navrangpura, Ahmedabad – 380009 <b>Tel No.:</b> +91 7801918080 <b>E-mail:</b> <a href="mailto:compliance@aftertrade.in">compliance@aftertrade.in</a> <b>Contact Person:</b> Mr. Tanmay Trivedi <b>Website:</b> <a href="http://www.aftertrade.in">www.aftertrade.in</a> <b>SEBI Registration No:</b> INZ000155638 <b>CIN:</b> U51909DN2016PTC005503
<b>Name of Statutory Auditor &amp; Peer Review Auditor</b>	<b>M/S. Piyush Kothari &amp; Associates</b> Chartered Accountants <b>Address:</b> 208, Hemkoot Building, Nr. Gandhigram, Railway Station, Ashram Road, Ahmedabad – 380009, Gujarat. <b>FRN:</b> 140711W <b>Peer Review No.:</b> 013450 <b>Contact Person:</b> Piyush Kothari <b>Membership No.:</b> 158407 <b>Contact No.:</b> +91-8849398150 <b>Email:</b> piyushkothari999@gmail.com
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture trustee, if any.</b>	Not Applicable
<b>Self-Certified Syndicate Banks</b>	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> which is updated from time to time.
<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see the section titled “ <b>Issue Procedure</b> ” beginning at page no. 205 of the Prospectus.
<b>Details regarding website address(es) / link(s) from which the investor can obtain list of RTAs, CDPs and stock brokers who can accept application from investor, as applicable:</b>	The details of the Designated Registrar to Issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the SEBI / Stock Exchange as updated from time to time. <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

## PROMOTERS OF ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	<b>Mr. Kalpeshkumar Bhagavandas Thakkar</b>	Individual	Aged 37 years is an Executive Director and Promoter of our Company. He has completed pre-matric from Sheth V.K. Bhula (Kungherwala) High school Patan, Gujarat. He has an experience of more than 5 years in the Agriculture Industry. He manages Production and Raw Material Acquisition Department of the Company.
2	<b>Mr. Rakeshkumar Rameshbhai Patel</b>	Individual	Aged 40 years, Chairman, Non-Executive Director and Promoter of our Company. He has completed pre-matric from Pallavi Vidyalaya. He is having an experience of more than 1 year in Agriculture Industry.
3	<b>Mr. Jitendra Rameshbhai Patel</b>	Individual	Aged 40 years, is the Managing Director and Promoter of our Company. He has completed first year of Bachelor of Arts from Gujarat University, Ahmedabad. He is having an experience of more than 6 years in the Agricultural Industry. He manages, Sales & Marketing, Finance and Administration Department of the Company.
4	<b>Mrs. Jyotsana Jitendrabhai Patel</b>	Individual	Aged 34 years, is a Promoter of our Company. She has passed out 6 <sup>th</sup> standard from Jilla Panchayat Shikshan Samiti, Vadodara. She is a running a business of Pickles and Chutney.

For further details, please refer to chapter “*Our Promoter and Promoter Group*” beginning on page no. 148 of the prospectus

## BUSINESS OVERVIEW AND STRATEGY

### Company Overview:

Our Company was originally incorporated as “Vandan Foods Private Limited” as a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 15, 2015, issued by Assistant Registrar of Companies, Gujarat. Thereafter, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated September 11, 2023 and consequently, the name of our Company was changed from “Vandan Foods Private Limited” to “Vandan Foods Limited” and a fresh certificate of incorporation dated September 18, 2023 was issued to our Company by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U10402GJ2015PLC085394.

### Product/Services Issuing's:

Our company manufactures and supplies Refined F.S.G. Castor Oil and Castor De-Oil Cake for industrial and chemical sectors through a B2B model. Operating since FY 2024 from our ISO-certified facility in Dhinoj, Gujarat, we focus on high-quality, renewable castor-based products used in resins, lubricants, pharmaceuticals, cosmetics, and more. Backed by robust quality control and experienced promoters, we serve clients across multiple Indian states and aim to expand our product range and market presence both domestically and internationally.

### Revenue segmentation by Product/Services Issuing's

(₹ In Lakhs)

Particulars	For the Financial year ended			
	For period ended on December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Castor Oil	6,492.53	3,063.63	0	0
Castor Cake	639.46	382.67	0	0
Agriculture Commodities	0	1,012.99	1,016.26	0
Others	134.39	293.26	0	23.13
<b>Total</b>	<b>7,266.38</b>	<b>4,752.55</b>	<b>1,016.26</b>	<b>23.13</b>

**Geographies Served:** Our Company served in Domestic Market

### Geography-wise Revenue Bifurcation

(₹ In Lakhs)

Particulars	For the Financial year ended			
	For period ended on December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Gujarat	6,729.80	4,270.35	1,084.36	119.08
Haryana	211.56	0	0	0
Bihar	157.90	0	0	0
Andhra Pradesh	73.12	0	0	0
Delhi	57.15	384.34	0	0
Rajasthan	23.02	13.30	0	0
Telangana	13.84	126.23	0	0
Maharashtra	0	78.83	40.50	28.47
Assam	0	0	34.50	0
<b>Total</b>	<b>7,266.38</b>	<b>4,873.04</b>	<b>1,159.35</b>	<b>147.55</b>

**Key Performance Indicators:****(₹ In Lakhs)**

Key Performance Indicator	For period ended on December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations (₹ In Lakhs)	7,266.38	4,873.04	1,159.35	147.55
EBITDA (₹ In Lakhs)	692.16	364.56	99.49	(7.77)
EBIT (₹ In Lakhs)	674.90	353.54	85.90	(13.61)
EBITDA margin (%)	9.53%	7.48%	8.58%	-5.27%
PAT (₹ In Lakhs)	453.59	264.43	64.28	(11.43)
Net Profit margin (%)	6.24%	5.43%	5.54%	-7.75%
Net worth (₹ In Lakhs)	1,400.60	947.02	217.58	(4.69)
Return on capital employed (%)	24.20%	37.33%	33.42%	-4.00%
Return on equity (%)	38.64%	45.41%	60.39%	-1116.78%
Debt to equity ratio (times)	0.99	-	0.18	-73.55
Fixed Asset Turnover Ratio (times)	11.85	8.64	29.98	2.82

**Client Profile or Industries Served:**

Our company is engaged in the manufacturing and supply of Refined F.S.G. Castor Oil and Castor De-Oil Cake, catering to the diverse needs of the industrial and chemical sectors through a B2B business model.

**Revenue segmentation in terms of top 1,3, 5 & 10 Clients or Industries:**

The following is the break up of top one, top three, top five and top ten customers of our Company for the period ended December 31, 2024, Fiscals 2024, 2023 and 2022.

**(₹ In Lakhs)**

Particulars	For the period ended on December 31, 2024		For Financial Year ended on March 31, 2024		For Financial Year ended on March 31, 2023		For Financial Year ended on March 31, 2022	
	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations
Top 1 Customer	1,042.63	14.35	384.34	7.89	322.08	27.78	95.95	65.03
Top 3 Customers	2,342.58	32.24	982.04	20.16	564.14	48.66	147.55	100.00
Top 5 Customers	3,034.37	41.76	1457.19	29.91	716.88	61.84	147.55	100.00
Top 10 Customers	4,365.15	60.07	2052.44	42.12	877.55	75.69	147.55	100.00

**Intellectual Property, if any:** As on the date of the Prospectus, our Company does not have a registered trademark with the Registrar of Trademarks under the Trademarks Act, 1999.

**Domain Name:**

Sr. No.	Domain Name and ID	Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	Domain name – <a href="https://vandanfoods.in/">https://vandanfoods.in/</a> Domain ID – D38BFCADA60484229BBCA359E2ECCD812-IN	Name: GoDaddy.com, LLC IANA Id: 146	August 10, 2023	August 10, 2028

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** We presently operate from our manufacturing unit located in Patan, Gujarat at Survey No 2554/2, Motap Dhinoj Road, Near Sitapur Village, Dhinoj Patan – 384 225, Gujarat..

**Our Business Strategy:**

- Expanding our Geographical Network
- Focus on consistently meeting quality standards
- Maintaining cordial relationship with our Suppliers, Customer and employees
- Increasing Operational efficiency

**Employee Strength:** As on December 31, 2024, our Company has employed around 16 employees at various levels of the Organization.

For Detailed Information, please refer to “**Business Overview**” beginning on page no.108 of the Prospectus

BOARD OF DIRECTORS				
Sr. No	Name	Designation	Experience & Educational Qualification	Other Directorship
1	<b>Rakeshkumar Rameshbhai Patel</b>	Chairman & Non-Executive Director	<b>Experience:</b> He is having an experience of more than 1 year in Agriculture Industry <b>Qualification:</b> Pre-matric from Pallavi Vidyalaya, Ahmedabad.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
2	<b>Jitendra Rameshbhai Patel</b>	Managing Director	<b>Experience:</b> He is having an experience of more than 6 years in the Agricultural Industry. <b>Qualification:</b> First year of Bachelor of Arts from Gujarat University, Ahmedabad.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
3	<b>Kalpeshkumar Bhagavandas Thakkar</b>	Executive Director	<b>Experience:</b> He has an experience of more than 5 years in the Agriculture Industry. <b>Qualification:</b> Pre-matric from Sheth V.K. Bhula (Kungherwala) High school Patan, Gujarat	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
4	<b>Manish Shrichand Bachani</b>	Independent Director	<b>Experience:</b> He is having an experience of more than 10 years in the field of Business and Administration. <b>Qualification:</b> Bachelor of Commerce from Gujarat University, Ahmedabad.	<b>Indian Companies:</b> Bridge Securities Limited, Add-Shop E-Retail Limited, Svarnim Trade Udyog Ltd, Scarnose International Limited <b>Foreign Companies:</b> Nil
5	<b>Simoli Kalpeshbhai Raval</b>	Independent Director	<b>Experience:</b> She has an experience of more than 6 years in the field of secretarial and compliance matters <b>Qualification:</b> Bachelor of Commerce, a degree of Master of Commerce and a degree of Bachelor of Laws from Gujarat University along with degree of Company Secretary from The Institute of Company Secretaries of India.	<b>Indian Companies:</b> Shyamkamal Investments Limited, Bogmallo Enterprises Private Limited, Upwise Business Consultants Private Limited, Bharat Global Developers Limited, Starlite Components Limited <b>Foreign Companies:</b> Nil

For further details in relation to our Board of Directors, see “**Our Management**” beginning on page no. 132 of the Prospectus.

#### OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ in Lakhs)

Sr. No.	Particulars	Total estimated cost (A)	Amount deployed till date December 31, 2024 (B)	Amount to be utilized from Net Proceeds (C=A-B)	Estimated Utilization of Net Proceeds Fiscal 2026
1.	To Meet Working Capital Requirements	857.00	0.00	857.00	857.00
2.	Prepayment or repayment of all or a portion of certain outstanding borrowings availed by our Company	300.00	0.00	300.00	300.00
3.	Funding the capital expenditure requirement for expansion of our Dhinoj Facility (CAPEX)	829.00	0.00	829.00	829.00
4.	General Corporate Purpose <sup>#</sup>	751.40	0.00	751.40	751.40
<b>Total</b>		<b>2,737.40</b>	<b>0.00</b>	<b>2,737.40</b>	<b>2,737.40</b>

<sup>#</sup> The amount utilized for general corporate purposes shall not exceed 25% of the Net Proceeds of the Fresh Issue

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/ rights issues, if any, of the Company in the preceding 10 years: Not Applicable



Name of monitoring agency, if any: Infomerics Valuation and Rating Limited

Terms of Issuance of Convertible Security, if any - Not Applicable

**Shareholding Pattern:**

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre Issue
1	Promoters and Promoter Group	55,68,800	96.94
2	Public	1,76,000	3.06
	<b>Total</b>	<b>57,44,800</b>	<b>100.00</b>

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not Applicable

**RESTATED FINANCIAL STATEMENTS**

(₹ in lakhs except percentage and ratios)

Particulars	For the period ended			
	31-12-2024	31-03-2024	31-03-2023	31-03-2022
Revenue from Operation	7,266.38	4,873.04	1,159.35	147.55
Net Profit/(Loss) before tax	606.13	353.54	85.90	(13.61)
Net Profit/(Loss) after tax	453.59	264.43	64.28	(11.43)
Equity Share Capital	574.48	287.24	13.64	(1.00)
Reserves and Surplus	826.12	659.78	203.94	(5.69)
Net worth	1,400.60	947.02	217.58	(4.69)
Basic Earnings per Share (₹)	7.90	9.21	47.12	(114.35)
Diluted Earnings per Share (₹)	7.90	4.64	1.32	(0.24)
Return on Net-Worth (%)	32.38%	27.92%	29.54%	243.57%
Net Asset Value per share (₹)	24.38	16.62	4.46	(0.10)

For further Detailed information, please refer to Chapters “**Capital Structure**” and “**Basis for Issue Price**” beginning from page no. 57 and 85 of the Prospectus respectively.

**INTERNAL RISK FACTIORS**

The below-mentioned risks are top 10 risk factors as per the Prospectus:

1. A certain amount of our revenue is generated from certain key customers, and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition and cash flows.
2. We rely significantly on some suppliers for the supply of our raw materials. If these suppliers are unable or unwilling to supply raw materials on time or otherwise fail to meet our requirements, our business will be harmed. An inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations and financial condition.
3. Our revenues are highly dependent on our operations in the geographical region of state of Gujarat. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and result of operations.
4. Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
5. Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity, details of which are given below. Sustained negative cash flow could impact our growth and business.
6. Our Business is subject to seasonal volatility, which may contribute to fluctuations in our result of operations and financial condition.
7. Our Registered Office from where we operate is not owned by us but taken on leave and License basis. Our inability to renew the leave and license agreement or any adverse impact on the title or ownership rights of our owner/landlord in relation to these premises may impede our operations.
8. Our cost of production is exposed to fluctuations in the prices of our raw material such as Castor Seeds.
9. Certain of our promoter and director have past instances of credit card and other due settlements.
10. Relevant copies of educational qualification of two of our directors and one promoter is not traceable.

For further details, please refer to the chapter “**Risk Factor**” on page no. 21 of the Prospectus

## SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

### A. Total number of outstanding litigations against the Company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Actions by Regulatory Authorities	Disciplinary Actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Proceedings	Amount (₹ in lakhs)
By the Company	-	-	-	-	-	-
Against the Company	-	6	-	-	-	912.06
By the Promoter	-	-	-	-	-	-
Against the Promoter	1	7	1	-	-	96.95
By the Directors (Other than Promoters)	-	-	-	-	-	-
Against the Directors (Other than Promoters)	-	-	-	-	-	-
By Group Companies	-	-	-	-	-	-
Against Group Companies	-	-	-	-	-	-
By KMPs and SMPs	-	-	-	-	-	-
Against KMPs and SMPs	-	-	-	-	-	-

### B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr No	Particulars	Litigation Filed by	Current Status	Amount involved (Rs.in Lakh)
1	Outstanding Demands of (i) ₹ 1,25,094 for AY 2023, (ii) ₹ 1,27,310 for AY 2019, (iii) ₹ 1,29,94,780 for AY 2024 and (iv) Income tax department has issued a notice u/s 156 of the IT Act for Assessment Year 2019-20 amounting to ₹ 7,62,34,950. Our Company has filed an appeal against the said demand. (v) TDS traces demand of ₹ 820 for the FY 2023-2024 (vi) GST outstanding demands of ₹ 17,23,252.	Tax Authorities	Pending	912.06

### C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in the last 5 financial years including outstanding action, if any

SEBI had imposed penalty against our Promoter Jitendra Rameshbhai Patel amounting to ₹ 17,60,000 by the Adjudicating Officer of SEBI vide order Ref. No. Order/GR/BM/2023-24/29295 dated September 20, 2023 in the matter of dealings in Illiquid Stock Options (ISO) at BSE and for the violations of provisions of Regulations 3(a),(b),(c),(d) and 4(1), 4(2)(a) of SEBI (Prohibition of Fraudulent and Unfair Trading Practices relating to Securities Markets) Regulations, 2003. Our Promoter has paid the Penalty amounting to ₹ 17,60,000.

### D. Brief details of outstanding criminal proceedings against the promoters:

For further details of “*Outstanding Litigation and Material Developments*” please refer page no. 176 of the Prospectus.

**ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY - NIL**

### DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations 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 the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.