

(THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES.
This public announcement is not intended for publication or distribution directly or indirectly outside India)



(Please scan this QR Code to view the Prospectus)



VANDAN FOODS LIMITED

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. For further details, please refer to the chapter titled "History and Corporate Structure" beginning on Page No. 126 of the Prospectus.

Registered Office: 503/B, Wall Street-1, Opp. Orient Club, Nr. Rly. Crossing, Ellisbridge, Ahmedabad -380006, Gujarat, India

Corporate Office: NA

Contact Person: Ms. Aayushi Naresh Bhatia, Company Secretary & Compliance Officer ; Tel No: + 91-8980121363; Email: cs@vandanfoods.in ; Website: www.vandanfoods.in;
Corporate Identity Number (CIN): U10402GJ2015PLC085394

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

THE ISSUE

PUBLIC ISSUE OF 26,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF VANDAN FOODS LIMITED ("VFL") OR THE "COMPANY" OR THE "ISSUER" FOR CASH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 3036.00 LAKHS ("THE ISSUE"), OF WHICH 1,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE AGGREGATING TO ₹ 151.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF 25,08,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 115/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 105/- PER EQUITY SHARE AGGREGATING TO ₹ 2884.20 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 31.49 % AND 29.91 % RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDERS, ISSUE FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION:

Name	Type	No of Shares issued and Amount (Rs in Lakh)	WACA in per Equity
NOT APPLICABLE			

ISSUE PRICE: RS. 115/- PER EQUITY SHARE OF FACE VALUE OF RS. 10 EACH.

THE ISSUE PRICE IS 11.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2023-24 AT THE ISSUE PRICE IS 24.78 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

ISSUE PROGRAMME

ISSUE OPENS ON: JUNE 30, 2025

ISSUE CLOSES ON: JULY 2, 2025

Our company "Vandan Foods Ltd" 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. With a strong presence in the castor oil value chain, our products serve applications across synthetic resins, lubricants, plasticizers, pharmaceuticals, cosmetics, printing inks, textile chemicals, and more. Our product portfolio primarily includes castor oil obtained through pressing or solvent extraction processes from quality castor seeds, ensuring high viscosity and consistent purity standards. From base industrial uses to specialty formulations, we offer solutions that address market demand for renewable, high-performance raw materials. Our Company began its castor oil manufacturing operations in the financial year 2024 and is currently operating from its ISO-certified facility located at Dhinoj, Patan, Gujarat. The production infrastructure is complemented by a robust quality control mechanism involving outsourced laboratory testing for raw and finished materials. With sales coverage across Gujarat, Haryana, Andhra Pradesh, Delhi, Bihar, Rajasthan, and Telangana, and backed by experienced promoters proficient in castor oil derivatives, we are strategically positioned to meet evolving industrial needs. Looking ahead, the Company aims to strengthen its product mix and explore potential expansion avenues in both domestic and allied export markets.

The Issue is being made in terms of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) ("SEBI ICDR Regulations")

THE EQUITY SHARES ISSUED THROUGH THE PROSPECTUS ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED ("BSE-SME"). FOR THE PURPOSE OF THE ISSUE, THE DESIGNATED STOCK EXCHANGE SHALL BE BSE LIMITED.

ALLOCATION OF THE ISSUE	
RETAIL CATEGORY	MINIMUM 12,54,000 EQUITY SHARES OF RS. 115/- EACH
QIB AND NON INSTITUTIONAL INVESTOR CATEGORY (OTHER THAN RETAIL CATEGORY)	UPTO 12,54,000 EQUITY SHARES OF RS. 115/- EACH
MARKET MAKER RESERVATION PORTION	1,32,000 EQUITY SHARES.

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

The Issue Price as determined by our Company in consultation with the LM and as stated under "Basis for Issue Price" beginning on page 85 of the Prospectus.

RISKS TO INVESTORS:

1. Risk to Investors: Summary description of key risk factors based on materiality:

- 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.
- 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.
- 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.
- 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.
- 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.
- Our Business is subject to seasonal volatility, which may contribute to fluctuations in our result of operations and financial condition.
- 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.
- Our cost of production is exposed to fluctuations in the prices of our raw material such as Castor Seeds.
- Certain of our promoter and director have past instances of credit card and other due settlements.
- Relevant copies of educational qualification of two of our directors and one promoter is not traceable.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Name of the company	Face value	Revenue from Operations (₹ in Lakhs)	EPS (Basic) (₹)	EPS (Diluted) (₹)	P/E*	Return on Net Worth (%)	Net Worth (₹ in Lakhs)	Net Asset Value Per Equity Share (₹)
Vandan Foods Limited	10	4,873.04	4.64	4.64	24.78	27.92%	947.02	16.62
Listed peers*								
NK Industries Limited	10	1,912.21	(1.71)	(1.71)	NA	0.34%	(34,410.1)	(572.66)
Jayant Agro-Organics Limited	5	2,15,004.31	17.59	17.59	14.98	10.12%	54,321.04	181.07

*Source: All the financial information for listed industry peer mentioned above is on a consolidated basis sourced from the Annual Reports/Information of the peer company uploaded on the NSE and BSE website for the year ended March 31, 2024.

3. Weighted average return on net worth for the last 3 FYs, and return on net worth for the period ended December 31, 2024:

Period	RONW	Weights
For the Financial Year ended March 31, 2022	243.57%	1
For the Financial Year ended March 31, 2023	29.54%	2
For the Financial Year ended March 31, 2024	27.92%	3
Weighted Average	64.40%	
For the period ended on December 31, 2024*	32.38%	

*Not Annualized

Note:

- The figures disclosed above are based on the restated standalone financial statements of the Company.
- The RONW has been computed by dividing net profit/loss after tax (excluding exceptional income, if any) as restated, by Net Worth (excluding revaluation reserve, if any) as at the end of the year/ period excluding miscellaneous expenditure to the extent not written off.
- Weighted average = Aggregate of year-wise weighted RONW divided by the aggregate of weights i.e. [(RONW x Weight) for each fiscal] / [Total of weights].

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

A. The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities)

The details of issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days is as follows:

Name of Allottee	Shares Alloted	FV	Issue Price	Nature of consideration	Total Consideration (₹ in Lakhs)
Jitendra Rameshbhai Patel	4,00,000	10.00	50	Cash	200.00
Jyotsana Jitendrabhai Patel	4,00,000	10.00	50	Cash	200.00
Weighted Average price (Post bonus)					25.00

B. The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities)

There have been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the Promoter, members of the Promoter Group, Selling Shareholders, or Shareholder(s) having the right to nominate director(s) on the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

C. Price per share based on the last five primary or secondary transactions*

Since there are transactions to report to under (a) and (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction) not older than 3 years prior to the date of Prospectus irrespective of the size of transactions is not required to disclosed.

...continued from previous page.

Weighted Average Cost Of Acquisition, Floor Price and Cap Price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price	Cap Price
(i) Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under ESOP 2018 and issuance of bonus shares, during the 18 months preceding the date of this certificate, where such issuance is equal to or more than five percent of the fully diluted paid-up share capital of our Company (calculated based on the pre- issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	25.00	NA	NA
(ii) Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where our Promoters or Promoter Group entities or Selling Shareholders or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA#	NA	NA
(iii) Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Prospectus irrespective of the size of the transaction.	NA	NA	NA

*As there are no transactions to be reported under part (ii) above, computation of weighted average price is not required here.

*The above details related to WACA have been certified by our Statutory Auditors M/s. Piyush Kothari, Chartered Accountants by their certificate dated March 10, 2025.

ADDITIONAL INFORMATION FOR INVESTORS:

- Details of proposed /undertaken pre-issue placements from the Draft Prospectus filing date:** Our Company has not undertaken any issuance or placement of Equity Shares from the Draft Prospectus filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company by Promoter(s) and Promoter Group(s) from the Draft Prospectus filing date:** Our Promoter(s) and Promoter Group(s) has not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company from the Draft Prospectus filing date.
- Pre-Issue shareholding as at the date of advertisement and Post-Issue shareholding as at allotment for promoter(s), promoter group and additional top 10 shareholders:**

S. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post- Issue shareholding as at Allotment***	
		Number of Equity Shares	Share holding (in%)*	Number of Equity Shares	Share holding (in%)*
Promoter (A)					
1.	Kalpeshkumar Bhagavandas Thakkar	20,10,800	35.00	20,10,800	23.98
2.	Kalpeshkumar Thakkar HUF	9,90,000	17.23	9,90,000	11.81
3.	Rakeshkumar Rameshbhai Patel	9,68,000	16.85	9,68,000	11.54
4.	Jitendra Rameshbhai Patel	8,00,000	13.93	8,00,000	9.54
5.	Jyotsana Jitendrabhai Patel	8,00,000	13.93	8,00,000	9.54
	Total (A)	55,68,800	96.94	55,68,800	66.42
Promoter Group (B)**					
-					
Public (C)					
6.	Nikunjibhai Mukeshbhai Choksi	35,200	0.61	35,200	0.42
7.	Sanjaysinh Natvarsinh Chauhan	35,200	0.61	35,200	0.42
8.	Jateen Kanada	35,200	0.61	35,200	0.42
9.	Rajul Hasmukhbhai Gajjar	35,200	0.61	35,200	0.42
10.	Darshak Girishbhai Patel	35,200	0.61	35,200	0.42
11.	Others-Public	-	-	26,40,000	31.49
	Total (C)	1,76,000	3.06	28,16,000	33.58
	Total (A+B+C)	57,44,800	100.00	83,84,800	100.00

Notes:

- (1) *Rounded off
- (2) **There are No promoter Group Shareholders as on the date of prospectus
- (3) ***Assuming full subscription in the Issue. It is assumed that none of the shareholders belonging to the Public Category, as mentioned above, shall subscribe to the Equity Shares issued under the present Issue. Also this table assumes that there is no transfer of equity shares by these shareholders between the date of advertisement and allotment.

BASIS FOR ISSUE PRICE

The **"Basis for Issue Price"** on page 85 of the Prospectus has been updated with the above Issue Price. Please refer to the chapter **"Basis for Issue Price"**, beginning on page no. 85 of the Prospectus, which has been updated with the above Issue Price, which is available on the website of the Nirbhay Capital Services Private Limited, Lead Manager, i.e. www.nirbhaycapital.com. You may scan the QR Code given on the top of this Advertisement for the chapter titled **"Basis for Issue Price"** on page no. 85 of the Prospectus.

INDICATIVE TIMELINES FOR THE ISSUE

An indicative timetable in respect of the Issue is set out below:

Issue Opens on	June 30, 2025
Issue Closes on (T)	July 2, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or Before July 3, 2025
Initiation of Allotment / Refunds / unblocking of funds from ASBA Account or UPI ID linked bank account *	On or Before July 4, 2025
Credit of Equity Shares to demat account of the Allottees	On or Before July 4, 2025
Commencement of Trading of the Equity Shares on the Stock Exchanges	On or Before July 7, 2025

Timelines for submission of Applications (T is Issue Closing Date)

Application Submission by Investors

- Electronic Applications (Online ASBA through 3-in-1 accounts) – Upto 5 pm on T day.
- Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc) – Upto 4 pm on T day.
- Electronic Applications (Syndicate Non-Retail, Non-Individual Applications) – Upto 3 pm on T day.
- Physical Applications (Bank ASBA) – Upto 1 pm on T day.
- Physical Applications (Syndicate Non-Retail, Non-Individual Applications of QIBs and NIIs) – Upto 12 pm on T day and Syndicate members shall transfer such applications to banks before 1 pm on T day.

Bid Modification

From Issue opening date up to 5 pm on T day

Validation of bid details with depositories

From Issue opening date up to 5 pm on T day

UPI Mandate acceptance time

T day – 5 pm

Issue Closure

T day – 4 pm for QIB and NII categories

T day – 5 pm for Retail and other reserved categories

CONTENTS OF THE MEMORANDUM OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main object(s) of the Company, please see the section **"History and Corporate Structure"** on page 126 of the Prospectus. The Memorandum of Association of the Company is a material document for inspection in relation to the Issue. For details see the section **"Material Contracts and Documents for Inspection"** on page 321 of the Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of Members is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: As on the date of the Prospectus, the Authorized Share Capital of the Company is ₹ 8,50,00,000 divided into 85,00,000 Equity Shares of ₹10 each. The Issued, Subscribed and Paid-Up Capital of the Company is ₹ 5,74,48,000 divided into 57,44,800 Equity Shares of ₹10 each fully paid up. For details, please see the section titled **"Capital Structure"** beginning on page 57 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: Vandan Parag Dave (5000 Equity Shares) and Smruti Parag Dave (5000 Equity Shares).

DISCLAIMER CLAUSE OF THE SECURITIES AND EXCHANGE BOARD OF INDIA: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, 2018, a copy of the Prospectus has been filed with SEBI, after filing the Prospectus with the Registrar of Companies, in terms of Regulation 246 of the SEBI ICDR Regulations, 2018, read with read

Section 26 of the Companies Act, 2013. Accordingly, SEBI has not issued any observation on the Issue document in terms of Regulation 246 (2) of the SEBI ICDR Regulations, 2018, hence there no specific disclaimer clause of SEBI. However, Investors may refer to the **"SEBI Disclaimer Clause"**, beginning on page no. 187 of the Prospectus.

DISCLAIMER CLAUSE OF BSE LIMITED: It is to be distinctly understood that the permission given by BSE Limited (**"BSE"**) should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are issued has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause pertaining to BSE.

CREDIT RATING

This being a public Issue of equity shares, no credit rating is required.

DEBENTURE TRUSTEES

This being an Issue of Equity shares, appointment of Debenture Trustees is not required.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Nirbhay Capital Services Private Limited CIN: U67120GJ2006PTC047985 Address: 201, Maruti Crystal, Opp. Rajpath Club, S.G. Highway, Bodakdev, Ahmedabad 380054, Gujarat, India. Tel. No.: +91 79 48970649, M. No.: +91 9825052071, Fax No.: N/A. Email: kunjaj@nirbhaycapital.com ; Investor Grievance Email: ipo@nirbhaycapital.com Website: www.nirbhaycapital.com ; Contact Person: Mr. Kunjal Soni ; SEBI Registration Number: INM000011393	 Bigshare Services Private Limited CIN: U99999MH1994PTC076534 Address: S6-2, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai- 400093, Maharashtra. Tel No : + 91 22-62638200 Email: ipo@bigshareonline.com ; Investor Grievance e-mail: investor@bigshareonline.com ; Website: www.bigshareonline.com ; Contact Person: Mr. Vinayak Morbale ; SEBI Registration Number: INR000001385	 Ms. Aayushi Naresh Bhatia VANDAN FOODS LIMITED 503/B, Wall Street-1, Opp. Orient Club, Nr. Rly. Crossing, Ellisbridge, Ahmedabad -380006, Gujarat, India. Tel No : + 91-8980121363 ; Email: cs@vandanfoods.in ; Website: www.vandanfoods.in Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post- Issue related grievances including non- receipt of letters of allotment, non-credit of allotted equity shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, investors may also write to the Lead Manger to the Issue..

Risk to Investors: 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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. 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 issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (**"SEBI"**), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited of the section titled **"Risk Factors"** beginning on Page No. 21 of the Prospectus.

Availability of Prospectus: Investors should note that Investment in Equity Shares involves a degree of risk and investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying to the Issue. Full copy of the Prospectus is expected to be available on the SEBI's website (www.sebi.gov.in), and shall be available on the website of the Company (www.vandanfoods.in), the website of the Lead Manager to the Issue (www.nirbhaycapital.com) and on the website of BSE (www.bseindia.com).

Availability of Application Forms: The Application Forms may be obtained from the Registered Office of our Company i.e. Vandan Foods Limited, the Lead Manager to the Issue i.e. Nirbhay Capital Services Private Limited. Application Forms will also be available on the website of BSE (www.bseindia.com) and the designated branches of SCSBs, the list of which is

available at the websites of the Stock Exchange and SEBI.

Application Supported by Blocked Amount (ASBA): All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Bankers to the Issue/ Escrow Collection Bank and Refund Bank/ Public Issue Account Bank: Kotak Mahindra Bank Limited

Sponsor Banks: Kotak Mahindra Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

Note: Capitalized terms used herein and not specifically defined herein shall have the meaning given to such terms in the Prospectus.

Investors should read the prospectus carefully, including the risk factors beginning on page no. 21 of the prospectus before making any investment decision.

ASBA*

Simple, Safe, Smart way of Application - Make use of it!!!

***Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.**

MANDATORY IN PUBLIC ISSUES FROM JANUARY 01, 2016. NO CHEQUE WILL BE ACCEPTED.



UPI Now Available in ASBA For Retail Individual Investors.

For Details on the ASBA and UPI process, please refer to the details given in ASBA form and Abridge Prospectus. Please refer to the section "Issue Procedure" beginning on page no. 205 of the Prospectus. The process is also available on the website of BSE Limited ("BSE"**) (www.bseindia.com), in General Information Document. List of Banks Supporting UPI is also available on the website of SEBI (www.sebi.gov.in).**

For VANDAN FOODS LIMITED
On behalf of the Board of Directors

Sd/-
(Jitendra Rameshbhai Patel)
Managing Director
DIN: 08205811

Date: June 24, 2025
Place: Ahmedabad

Vandan Foods Limited is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad. The Prospectus is expected to be available on the website of the SEBI at www.sebi.gov.in and the website of the Lead Manager to the Issue at www.nirbhaycapital.com and website of the BSE Limited at www.bseindia.com and website of Issuer Company at www.vandanfoods.in. Investors should note that investment in Equity Shares involves high degree of risks. For details, investors should refer to and rely on the Prospectus, including the section titled **"Risk Factors"** on page 21 of the Prospectus. The Equity Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or any state securities law in United States and may not be issued or sold within the United States (as defined in Regulation S under the Securities Act) or to, or for the account benefit of "U. S. Person" (as defined in the Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act.