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VANDAN FOODS LIMITED

CIN: U10402GJ2015PLC085394

Our Company was originally incorporated as Private Limited Company in the name of "Vandan Foods Private Limited" on December 15, 2015 under the provision of the Companies Act, 2013 bearing Corporate Identification Number U10402GJ2015PTC085394 issued by Central Registration Centre, Registrar of Companies. Subsequently, Our Company was converted into Public Limited Company under the Companies Act, 2013 and the name of Our Company was changed to "Vandan Foods Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated September 18, 2023 bearing Corporate Identification Number U10402GJ2015PLC085394 issued by Registrar of Companies – Ahmedabad.

Regd. Office: 503/B, Wall Street-1, Opp Orient Club, Nr. Rly Crossing, Ellisbridge, Ahmedabad, Gujarat – 380006 India. **Tel:** 91-8980121363; **E-mail:** cs@vandanfoods.in; **Website:** www.vandanfoods.in; **Corporate Identity Number (CIN):** U10402GJ2015PLC085394

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

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 26,40,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF VANDAN FOODS LIMITED (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 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, AGGREGATING TO ₹ 151.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 25,08,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹ 115/- PER EQUITY SHARE, AGGREGATING TO ₹ 2884.20 LAKHS IS HEREINAFTER 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 THE COMPANY.

The Issue was 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"**), through the Fixed Price method and hence, as per as per Regulation 253(2) of SEBI (ICDR) Regulations the allocation of Net Issue to the Public category shall be made as follows: a) Minimum fifty percent to retail individual investors; and b) Remaining to: i.) individual applicants other than retail individual investors; and ii.) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

For the purpose of Regulation 253(2) of the SEBI (ICDR) Regulations, if the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH.
THE ISSUE PRICE IS ₹ 115/- PER EQUITY SHARE AND IS 11.5 TIMES THE FACE VALUE OF THE EQUITY SHARES

ISSUE PERIOD

ISSUE OPENED ON: MONDAY, JUNE 30, 2025
ISSUE CLOSED ON: WEDNESDAY, JULY 02, 2025
PROPOSED LISTING: MONDAY, JULY 07, 2025*

*Subject to receipt of listing and trading approval from BSE Limited.

The Equity Shares offered through the Prospectus are proposed to be listed on the SME platform of the BSE Limited ("**BSE SME**"). Our company has received an in-principle approval dated March 18, 2025 from the BSE Limited ("**BSE**") for using its name in the Prospectus for listing of our shares on BSE SME. For the purpose of this Issue, the Designated Stock Exchange is the BSE. The trading is proposed to be commenced on Monday, July 07, 2025 (subject to receipt of listing and trading approval from BSE Limited).

SUBSCRIPTION DETAILS

The Issue has received 10961 applications for 1,37,07,600 Equity Shares (before multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases). The Issue was subscribed to the extent of 5.19 times as per the bid book received from BSE Limited (including Market Maker Portion). After removing multiple and duplicate bids, bid not banked, withdrawal or cancelled bids reported by SCSBs and technical rejection cases from the Bid book, the Issue was subscribed to the extent of 1.51 times (including Market Maker Portion).

The details of valid applications received in the Issue (after technical rejections) are as follows:

Summary of Valid Applications

Sr. No.	Category	Gross Application		Less: Rejections (including withdrawals)		Valid Applications	
		Gross Application	Equity Shares	Applications	Equity Shares	Valid Applications	Equity Shares
1	Reserved for Market Makers	1	132000	0	0	1	132000
2	Retail Individual Investors	2956	3547200	179	214800	2777	3332400
3	Other than Retail Individual Investors	176	565200	8	54000	168	511200
	Total	**3133**	**4244400**	**187**	**268800**	**2946**	**3975600**

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange i.e. BSE on July 03, 2025.

A. Allocation to Market Maker (After Technical Rejection): The Basis of Allotment to the Market Maker, at the issue price of ₹ 115/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1 (one) time. The total number of shares allotted in this category is 1,32,000 Equity Shares consisting of reserved portion of 1,32,000 Equity Shares.

Sr. No	No. of Shares applied for (Category wise)	Number of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Allocation per Applicant		Ratio of allottees to applicants		Total No. of Shares allocated/ allotted
							Before Rounding off	After Rounding off			
1	132000	1	100.00	132000	100.00	132000	132000	132000	1	1	132000

B. Allocation to Retail Individual Investors (After Technical Rejections): The Basis of Allotment to the Retail Individual Investors, at the issue price of ₹ 115/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.53 times. The total number of shares allotted in this category is 33,32,400 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares Applied for (Category wise)	Number of Applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares available	Allocation per Applicant		Ratio of Allottees to Applicants		Total No. of Equity Shares allocated/ allotted
							Before Rounding off	After Rounding off			
1	1200	2777	100.00	3332400	100.00	2175600	783.44	1200	47	72	2175600
	Grand Total	**2777**	**100.00**	**3332400**	**100.00**	**2175600**					**2175600**

C. Allocation to Other than Retail Individual Applicants (After Technical Rejections): The Basis of Allotment to the other than Retail Individual Investors, at the issue price of ₹115/- per Equity Share, was finalised in consultation with BSE. The category was subscribed by 1.54 times. The total number of shares allotted in this category is 3,32,400 Equity Shares. The category wise basis of allotment is as under:

Sr. No	No. of Shares Applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate Shares available	Allocation per Applicant		Ratio of Allottees to Applicants		Total No. of Shares allocated/ allotted
							Before Rounding off	After Rounding off			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		(14)
1	2400	146	86.91	350400	68.54	227842	1560.56	1200	1	1	1752000
	2400	-	0.00	-	0.00	-	-	1200	22	73	52800
2	3600	8	4.76	28800	5.63	18727	2340.88	2400	1	1	19200
3	4800	1	0.60	4800	0.94	3121	3121	3600	1	1	3600
4	6000	5	2.98	30000	5.87	19507	3901.4	3600	1	1	18000
	6000	-	0.00	-	0.00	-	-	1200	1	5	1200
5	7200	1	0.60	7200	1.41	4682	4682	4800	1	1	4800
6	8400	2	1.19	16800	3.29	10924	5462	4800	1	1	9600
	8400	-	0.00	-	0.00	-	-	1200	1	2	1200
7	9600	2	1.19	19200	3.76	12484	6242.5	6000	1	1	12000
8	12000	1	0.60	12000	2.35	7803	7803	7200	1	1	7200
9	18000	1	0.60	18000	3.52	11704	11704	12000	1	1	12000
10	24000	1	0.60	24000	4.69	15606	15606	15600	1	1	15600
	GRAND TOTAL	**168**	**100.00**	**511200**	**100.00**	**332400**	**-**	**-**	**-**	**-**	**332400**

The Board of Directors of the Company at its meeting held on July 03, 2025 have taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange viz. BSE and has authorised the corporate action for the transfer of the Equity Shares to various successful applicants.

The CAN and allotment advice and/or notices shall be dispatched to the address of the Investors as registered with the depositories. Further, the instructions to SCSBs have been issued for unblocking of funds and transfer to Public Offer Account on July 03, 2025. The Equity Shares allocated to successful applicants are being credited to their beneficiary accounts on or before July 04, 2025 subject to validation of the account details with the depositories concerned. In case the same is not received within the prescribed time, Investors may contact at the Registrar to the Issue at the address given below. The Company is taking steps to get the Equity Shares admitted for trading on BSE SME within 3 working days from the closure of the Issue. **The trading is proposed to commence on or before Monday, July 07, 2025 subject to receipt of listing and trading approvals from BSE Limited.**

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, THE OFFER DOCUMENT HAS BEEN FILED WITH SEBI. HOWEVER, IN TERMS OF THE SEBI ICDR REGULATIONS 2018, SEBI SHALL NOT ISSUE ANY OBSERVATIONS ON THE OFFER DOCUMENT. HENCE, THERE IS NO SPECIFIC DISCLAIMER CLAUSE OF SEBI. HOWEVER, INVESTORS MAY REFER TO THE ENTIRE "SEBI DISCLAIMER CLAUSE" ON PAGE 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 OFFERED 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.

INVESTORS PLEASE NOTE

The details of allotment made would also be hosted on the website of the Registrar to the Issue, Bigshare Services Private Limited at www.bigshareonline.com. All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole Applicant, serial number of the Application Form, number of shares applied for and Bank Branch where the application has been lodged and payment details at the address of the Registrar to the Issue given below:

Bigshare Services Private Limited
S6-2, Pinnacle Business Park, Next to Ahura Centre,Mahakali Caves Road, Andheri (East), Mumbai – 400 093
Contact Person: Mr. Vinayak Morbale; **Telephone:** 022-62638200; **Email:** ipo@bigshareonline.com; **Website:** www.bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com; **SEBI Registration Number:** INR000001385; **CIN:** U99999MH1994PTC076534

Note: Capitalised terms used and not specifically defined herein shall have the meaning given to such terms in the Prospectus dated June 23, 2025.

On behalf of the Board of Directors
For **VANDAN FOODS LIMITED**
Sd/-
(JITENDRA RAMESHBHAI PATEL)
Managing Director
DIN: 08205811

Date : July 03, 2025
Place : Ahmedabad

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF FOR VANDAN FOODS LIMITED).

Disclaimer: 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 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 BSE Limited at www.bsesme.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 offered or sold within the United States (as defined in Regulations 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.

KIRIN ADVISORS