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# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118

Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

**OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF**

## THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE
- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

**PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH**

**THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**

**BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.**

## Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

## BASIS FOR ISSUE PRICE

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 8.20 times of the face value at the lower end of the Price Band and 8.70 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Financial Statement as restated" beginning on page 25, 137 and 195 respectively of this Red Herring Prospectus

### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

- A one stop shop for kitchen solutions with a diverse range of products across consumer preferences
- Emerging player in some of the key verticals
- Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network.
- Strong manufacturing capability with efficient backward integration
- Consistent focus on quality
- Experienced Promoter and management team

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 137 of the Red Herring Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "Financial Information of the Company" on page 195 of this Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) (Face value of Rs. 10 each):

As per the Restated Financial Statements;

Sr. No	Period	Basic & Diluted (₹)	Weights
1.	Period ending March 31, 2022	0.45	3
2.	Period ending March 31, 2021	1.47	2
3.	Period ending March 31, 2020	0.65	1
	<b>Weighted Average</b>	<b>0.92</b>	<b>6</b>
	Period ending December 31, 2022	5.97*	

#### \*Not annualized

#### Notes:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The face value of each Equity Share is Rs. 10.00.
- Earnings per Share has been calculated in accordance with Accounting Standard 20 - "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
- Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/period
- Diluted Earnings per Share = Net Profit/ (Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/period.

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 82 to ₹ 87 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	182.22	193.33
P/E ratio based on the Weighted Average EPS, as restated.	89.13	94.57
P/E ratio based on the Basic & Diluted EPS, as restated for December 31, 2022	13.74*	14.57*

#### \*Not annualized

Industry P/E Ratio*	
Highest	128.54
Lowest	25.10
Industry Average	56.61

\*For the purpose of industry, we have considered the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our company.

Average PE have been calculated based on the PE ratio of the Peer company i.e. TTK Prestige Limited, Hawkins Cookers Limited, Stove Kraft Limited, Butterfly Gandhimathi Appliances Limited.

#### Notes:

- The P/E ratio of our company has been computed by dividing Issue Price with EPS.
- P/E Ratio of the peer company is based on the Annual report of the company for the year 2022 and stock exchange data dated June 13, 2023.

#### 3. Return on Net worth (RoNW)\*

Sr. No	Period	RoNW (%)	Weights
1.	Period ending March 31, 2022	1.48	3
2.	Period ending March 31, 2021	4.93	2
3.	Period ending March 31, 2020	2.30	1
	<b>Weighted Average</b>	<b>2.77</b>	<b>6</b>
	Period ending December 31, 2022	16.85**	

#### \*Restated Profit after tax/Net Worth

#### \*\*Not Annualized

#### Notes:

- The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

#### 4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Outstanding at the end of the year/ period
a)	As at March 31, 2022	30.22
b)	As at March 31, 2021	29.77
c)	As at March 31, 2020	28.37
d)	As at December 31, 2022	35.43
e)	NAV per Equity Share at floor price	43.94
f)	NAV per Equity Share after the Issue	45.26
g)	Issue Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

#### Note:

i. The NAV per Equity Share has been computed by dividing restated net worth with weighted average number of equity shares outstanding at the end of the year/period.

#### 5. Comparison of Accounting Ratios with Industry Peers

Name of Company	Current Market Price (Rs.)	Face Value (Rs.)	EPS* (Rs.) (FY 22)	Basic	Diluted	PE	RoNW (%)*	Book Value (Rs.)	Total Income (Rs. in Lakhs)
Greenchef Appliances Limited	[●]	10.00	0.45	0.45	[●]	1.48%	30.22	33,704.52	
Peer Group									
TTK Prestige Limited	720.25	1.00	21.99	21.99	32.75	18.89%	124.79	2,75,750.00	
Hawkins Cookers Limited	6350.00	10.00	158.64	158.64	40.03	43.00%	403.21	96,387.31	
Stove Kraft Limited	432.05	10.00	17.21	16.96	25.10	16.86%	110.75	1,13,479.30	
Butterfly Gandhimathi Appliances Limited	1159.45	10.00	9.02	9.02	128.54	7.03%	131.44	100,724.62	

#### Notes:

\*All the financial information for our Company above is sourced from the Restated Financial Statements. For reconciliation and further details, see "Other Financial Information" on page 237.

\*\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2022 and stock exchange data dated June 13, 2023 to compute the corresponding financial ratios.

- P/E figures for the peers are based on closing market prices of equity shares on BSE on June 13, 2023 divided by the Basic EPS as at March 31, 2022
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 21-22 of the listed peer companies.
- Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2022 divided by Total Equity as on March 31, 2022.
- NAV per share for listed peers is computed as the Total Equity as on March 31, 2022 divided by the outstanding number of equity shares as on March 31, 2022.
- The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

#### 7. Key Performance Indicators

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 20, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by Patel Shah & Joshi, Chartered Accountants, by their certificate dated March 20, 2023

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 137 and 242, respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI/ICDR Regulations.

#### Key Performance Indicators of our Company (Rs. in Lakhs except percentages and ratios)

Key Financial Performance	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE (%) <sup>(6)</sup>	18.19%	1.49%	5.05%	2.33%
RoCE (%) <sup>(7)</sup>	12.52%	4.04%	6.76%	5.78%

#### \*Not Annualized

#### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

#### Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

#### 8. Set forth below are the details of comparison of key performance of indicators with our listed industry peers: (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Greenchef Appliances Limited			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.95%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE (%) <sup>(6)</sup>	18.19%	1.48%	5.05%	2.33%
RoCE (%) <sup>(7)</sup>	12.52%	4.04%	6.76%	5.78%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	TTK Prestige Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	2,16,616	2,72,245	2,19,420	2,07,299
EBITDA <sup>(2)</sup>	27,826	42,590	32,728	26,307
EBITDA Margin <sup>(3)</sup>	12.85%	15.64%	14.92%	12.69%
PAT <sup>(4)</sup>	19,472	30,543	23,678	18,454
PAT Margin <sup>(5)</sup>	8.99%	11.22%	10.79%	8.90%
Net Worth <sup>(6)</sup>	Not Available#	1,72,957.00	150,501.00	130,626.00
RoE (%) <sup>(6)</sup>	Not Available#	18.89%	16.85%	14.93%
RoCE (%) <sup>(7)</sup>	Not Available#	21.58%	18.59%	17.10%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Hawkins Cookers Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	75,194	95,801.19	76,845.94	67,387.33
EBITDA <sup>(2)</sup>	10,335	11,975.94	11,080.90	10,388.29
EBITDA Margin <sup>(3)</sup>	13.74%	12.50%	14.42%	15.42%
PAT <sup>(4)</sup>	7,197	8,388.63	8,063.55	7,248.91
PAT Margin <sup>(5)</sup>	9.57%	8.76%	10.49%	10.76%
Net Worth <sup>(6)</sup>	Not Available#	21,317.98	17,762.44	13,965.46
RoE (%) <sup>(6)</sup>	Not Available#	43%	51%	56.13%
RoCE (%) <sup>(7)</sup>	Not Available#	46%	52%	59.12%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Butterfly Gandhimathi Appliances Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	86,975.49	1,00,530.40	86,963.81	67,869.50
EBITDA <sup>(2)</sup>	8869.88	5,136.25	7,852.81	10,388.29
EB				



**FORM B PUBLIC ANNOUNCEMENT**  
(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

**FOR THE ATTENTION OF THE STAKEHOLDERS OF OPAL ASIA (INDIA) PVT. LTD.**

Sr.No.	PARTICULARS	DETAILS
1.	Name of corporate debtor	Opal Asia (India) Pvt. Ltd.
2.	Date of incorporation of corporate debtor	11/09/2007
3.	Authority under which corporate debtor is incorporated/registered	ROC-Mumbai
4.	Corporate Identity No. / Limited Liability Identification No. of corporate debtor	U74999MH2007PTC174028
5.	Address of the registered office and principal office (if any) of corporate debtor	603, Sabari Samridhi, Opp. Union Park, Sion Trombay Road, Chembur, Mumbai – 400 071.
6.	Date of closure of Insolvency Resolution Process	22/05/2023
7.	Liquidation commencement date of corporate debtor	Date of Order- 16/06/2023
8.	Name and registration number of the insolvency professional acting as liquidator	<b>Mr. Vinod Radhakrishnan Nair,</b> Registration No.: IBB/JPA-001/JP-P01352/2018-19/12083
9.	Address and e-mail of the liquidator, as registered with the Board	Office at- A-108, Om Rashtra CHS, Sector-17, Vashi, Navi Mumbai – 400705. <b>Email id -</b> vinod@matra.com
10.	Address and e-mail to be used for correspondence with the liquidator	Office at- A-108, Om Rashtra CHS, Sector-17, Vashi, Navi Mumbai – 400705. <b>Email id -</b> liquidationopalasia@gmail.com
11.	Last date for submission of claims	16/07/2023 (being 30th day from the liquidation commencement date 16/06/2023)

Notice is hereby given that the National Company Law Tribunal, Mumbai Bench has ordered the commencement of liquidation of **Opal Asia (India) Pvt. Ltd.** on 16/06/2023. The stakeholders of **Opal Asia (India) Pvt. Ltd.** are hereby called upon to submit their claims with proof on or before 16/07/2023, to the liquidator at the address mentioned against item No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means. Submission of false or misleading proof of claims shall attract penalties.

Date: 19/06/2023  
Place: Navi Mumbai

**Mr. Vinod Radhakrishnan Nair**  
Liquidator of Opal Asia (India) Pvt. Ltd.

**PUBLIC NOTICE**

Notice is hereby given on behalf of my Client Mr. Sameer Shaikh, husband of Late Nasreen Sameer Shaikh @ Nasreen Arewale, to the Public that the below mentioned documents which are as under:-

Sr No.	Particulars	Description of the property
1	Original Agreement for sale between M/S Sharma Builders & Developers (Seller) and Nasreen Sameer Shaikh @ Nasreen Arewale (Buyer), dated 03.10.2013, bearing registration No. Vasai 4-119-2013 and Original Share Certificate.	Flat No. 703, D' Wing 7th Floor, Reliable Complex, CHS Ltd, admeasuring 44.96 Sq.mtrs. i.e. carpet area 485 Sq.ft. bearing Survey No. 4.1/ying being and situate at Village Nilmore, Taluka Vasai, District Thane.
2	Original Agreement for sale between Sheetal Sharma (Seller) and Nasreen Sameer Shaikh @ Nasreen Arewale (Buyer) dated 20.04.2015 bearing registration No. TNN10-5868-2015 and Original share certificate No. 34.	Flat No. 202, 2nd Floor B wing Asmita Upahar-1 Co-Operative Housing Society Ltd, Poonam Sagar Complex, Mira Road, (East), District Thane-401107 admeasuring 44.94 sq.mrs. i.e. 484 sq.ft. bearing old survey No.203, New Survey No.35.Village:- Penkarada, Taluka & District:- Thane, Within the limits of Mira-Bhayander Municipal Council and in the registration and Sub-District of Thane.
3	Original Agreement for sale Manish Kumar M. Sachar (Seller) & Nasreen Sameer Shaikh @ Nasreen Arewale (Buyer) and Original Share Certificate.	Shop No. C-18, Ground Floor, C Wing Dolphin Garden Co-Operative, Poonam Complex, opposite Shanti Nagar Sector No.9 Mira Road, (East), Thane 401107. Admeasuring area about 18.12 Sq.Mtr. i.e. 195 sq.ft. Situated at Survey No. 36 and 38 within the limits of Mira -Bhayander Municipal Corporation.
4	Original Marriage Certificate of Mr. Sameer Shaikh & Mrs. Nasreen Sameer Shaikh @ Nasreen Arewale and Original Passport of Mrs. Nasreen Sameer Shaikh @ Nasreen Arewale.	

have been lost/misplaced and cannot be found. All persons are hereby informed not to deal or carry out any transaction with anyone on the basis of the said missing documents. If any person enters into any such transaction on the basis of the said missing documents, then my client reserve rights to prosecute such person. If any persons who finds it, is requested to return the same to me and /or my client at the below mentioned address thereof within 15 days from the date of publication of this notice.

**Sd/-**  
**Mr. Sameer Shaikh**  
Address:- Flat No. 202, 2nd Floor B wing, Asmita Upahar-1, Co-Operative Poonam Sagar Complex, Mira Road, (East), District Thane-401107  
Date: 19.06.2023

**Sumeet B. Jagtap**  
(Advocate Bombay High Court)  
Off :-112/23, Meghaya Society, Sector-1, Charkop, Kandivali (West), Mumbai-400 067.  
E-mail: sumeet.j1165@gmail.com Mobile No. 9821526050

NOTICE REGARDING LOST CERTIFICATES OF M/s. UNIQUE CEREALS PVT LTD, Regd.Off at Shop no.6, 1<sup>st</sup> floor, Govardhan Naketa, 134/140, Cavel cross lane, Mumbai-400002, given that the following share certificates issued by the company are stated to have been lost, the Shareholders have thereof applied for issue of duplicate share certificate.

Share Certificate No.	No. of Shares	Distinctive nos	Name of Registered Share Holder
5	1800	2591-4390	Ajji Sanghani
6	20	4391-4410	Ajji Sanghani
7	1300	4411-5710	Bhagawanti Sanghani
8	50	5711-5760	Bhagawanti Sanghani
11	1000	6561-7560	Prashant Sanghani
12	90	7561-7650	Prashant Sanghani
14	50	8551-8600	Prashant Sanghani

If no claims/objections are received within the period of 14 days from publication of this notice, the company shall be free to issue duplicate share certificate to above Shareholders.

**NOTICE OF LOSS OF SHARES**  
**BAJAJ ELECTRICALS LIMITED**  
**TO WHOMSOEVER IT MAY CONCERN**

This is informing the General Public that following share certificate of Bajaj Electricals Ltd. having its registered office at: 45/47, Veer Nariman Road, Mumbai, Maharashtra, 400 001 Registered in the name of the following shareholders have been lost by them.

Name of the Shareholders	Folio No.	No. of Shares (Re.2/- F.V.)	Certificate No./s	Distinctive Number/s
Jer Kersi Contractor	J00823	12000	49	55821 to 67820
Toezer Kersi Contractor				

The Public are hereby cautioned against purchasing or dealing in any way with the above referred share certificates. Any person who has any claim in respect of the said Shares certificate should lodge the such claim with the Company or its Registrar and Transfer Agents - Link Intime India Private Limited C101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai-400 083 within 15 days of publication of this notice after which no claim will be entertained and the company shall proceed to issue duplicate share certificate/s.

**Place: Mumbai**  
**Date: 19.06.2023**

**Name of Legal Claimant**

**PUBLIC NOTICE**

**To whomsoever it may concern**

LIC Housing Finance Ltd. states that **Ms. Jyoti Prashant Koli & Mr Prashant M Koli** are the absolute owners of the property being (address) The Original of the said documents being (1) Transfer Permission dated 05-05-1998 (2) No Dues Certificate dated 23-01-2010 (3) No Dues Certificate dated 17-03-2012 (4) Possession Letter dated 05-04-1998 (5) Conveyance Deed dated 21-02-2012 (6) NOC from CIDCO dated 05-05-1998 (7) Original Index 2 dated 21-2-2012 (8) Original Registration Receipt date 21-03-2012 (9) Original Share Certificate dated 31-07-2000 (10) Registration Receipt dated 18-07-1998 (11) General POA dated 21-04-1998 (12) Agreement to Sale - Un registered dated 06-04-1998 (13) Registration Sale Deed dated 18-07-1998 were misplaced and not traceable. The complaint is filed to M.R.A Police Station, Mumbai and the police station issued missing/lost Report No. 50829-2023 on 17-06-2023. Ms. Jyoti Prashant Koli & Mr Prashant M Koli are the owners of the said flat and the said property is absolute free from any encumbrance whatsoever.

If any person has any claim or interest over the said property, he/she is requested to forward their claims along with the relevant documents to us within 07 days of this public notice. If we do not receive any claim from any person within 07 days, it shall be strictly presumed that this property is absolutely free from any claim or encumbrance and no one has any claim over this property.

**Date: 19.06.2023**  
**Place: Mumbai**

**S/d**  
**LIC Housing Finance Ltd.**  
Jeevan Prakash, 4th Floor, Sir P.M. Road, Fort, Mumbai 400 001

**PUBLIC NOTICE**

NOTICE is hereby given that the immovable property i.e. Room No. 5030, admeasuring about 124.85 Sq. Ft. Carpe area, on the 5th Floor, in A-Wing, in the Building No. 412, known as 'Tagore Nagar Aarambh Co-Op. Hsg. Soc. Ltd.', Situated at Tagore Nagar, Vikhroli (East), Mumbai-400083, being constructed on land bearing Survey No. 113 & CTS No. 295, of Village Haryali, which is owned by **SMT. SAILEE SANJAY SHIRKE** vide Sale Deed dated 16.08.2014 executed between **Mr. Sameer Vijay Sakunke**, as the Seller and **SMT. SAILEE SANJAY SHIRKE**, as the Purchaser, duly registered with the Sub-Registrar of Kuria-1 bearing Registration No. KRL-1-7262-2014 dated 20.08.2014 and Registration Receipt No. 9371 dated 20.08.2014 & Index-II and since then **SMT. SAILEE SANJAY SHIRKE** is the owner and in use, occupation and possession of the said Room. That there is not on record with the Borrower party the Agreement executed between **Shri. Suresh Hari Sane** and **Shri. Rajesh Jagannath Otavkar**. There is on record the certified true copy by MHADA, the Affidavit dated 17.05.2001, duly stamped and notarized, executed by **Shri. Suresh Hari Sane**, to produce before MHADA with request to transfer the said tenement in the name of **Shri Rajesh Jagannath Otavkar**. Therefore, we are inviting through this Public Notice, any person/SRO/MHADA having any objection to sale or claiming any right, title or interest in the said Flat and said shares by way of sale, exchange, gift, mortgage, charge, trust, possession, inheritance, lease, lien, attachment or otherwise whatsoever is hereby required to make the same known in writing with proof thereof to the undersigned having office at Das Associates, 23/A, 2nd Floor, 105, Opp. Bharat House, Mumbai Samachar Marg, Fort, Mumbai-400 023 7 days from the date hereof otherwise the sale will be completed and claim if any will be considered as waived.

**Place: Mumbai**  
**Date: 17.06.2023**

for Das Associates  
Advocate High Court

*Continued from previous page*

**#Not Available** = Data of certain KPI's of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information and hence not mentioned.

**Notes:**

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

**9. Weighted average cost of acquisition**

- The price per share of our Company based on the primary/new issue of equity shares  
There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue allotted on February 20, 2023 during the 18 months preceding the date of this Red Herring 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) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary sale/acquisition of equity shares

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company 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 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) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below:

**Primary Transactions:**  
Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this Red Herring Prospectus:

Date of Allotment	No. of equity Shares allotted	Face value per Equity share (₹)	Issue price per Equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
February 20, 2023	1,35,44,340	10/-	Nil	Bonus Issue in ratio of 19:5	Other than Cash	Nil

**Secondary Transactions:**  
There have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this Red Herring Prospectus:

d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	NA ^	NA ^	NA ^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA ^ ^	NA ^ ^	NA ^ ^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	Nil	Not defined	Not defined

**Note:**  
^ There were no primary / new issue of equity shares other than Equity Shares issued pursuant to a bonus issue allotted on February 20, 2023, in last 18 months and three years prior to the date of this Red Herring Prospectus.  
^ ^ There were no secondary sales / acquisition of shares of equity shares in last 18 months and three years from the date of this Red Herring Prospectus.

Greenchef Appliances Limited is a Book Built Issue and the price band for the same shall be published 2 working days before opening of the Issue in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Bangalore Edition of Regional newspaper Udayakala where the registered office of the company is situated each with wide circulation.

The Price Band/ Floor Price/ Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the abovementioned information along with "Our Business", "Risk Factors" and "Restated Financial Statements" on pages 137, 25 and 195 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

**For further details, please see the chapter titled "Basis for Issue Price" beginning on page 86 of the Red Herring Prospectus.**

# BID/ ISSUE PROGRAM

## BID/ ISSUE OPENS ON <sup>(1)</sup>: FRIDAY, JUNE 23, 2023

## BID/ ISSUE CLOSES ON: TUESDAY, JUNE 27, 2023

**"Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.**

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 25(3) of the SEBI (ICDR) Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RBIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 292 of the Red Herring Prospectus.

**Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 169 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 348 of the Red Herring Prospectus.

**LIABILITY OF MEMBERS AS PER MOA:** The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 17,10,86,400 divided into 1,71,08,640 Equity Shares of Rs. 10 each. For details of the Capital Structure, see the "Capital Structure" on page 63 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are 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 of our Company, Sukhlal Jain – 20,000 Equity Shares; Uttam Chand Jain – 20,000 Equity Shares; Badrial Jain – 2,000 Equity Shares; Vinod Kumar Jain – 2,000 Equity Shares; Vikas Kumar Sukhlal Jain – 2,000 Equity Shares; Praveen Kumar Sukhlal Jain – 2,000 Equity Shares and Vishal Uttamchand Jain – 2,000 Equity Shares aggregating to 50,000 Equity Shares of Rs. 10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 169 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter Ref.: NSE/LIST/2283 dated May 25, 2023. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus dated June 16, 2023 has been delivered for filing to the ROC and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 348 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 271 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of NSE.

**GENERAL RISK:** 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 Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 25 of the Red Herring Prospectus.

**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**  
UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*  
Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. \*ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 292 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

\*ASBA forms can be downloaded from the website of NSE ("NSE Emerge")  
\*\*List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in). For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in). For issue related grievance investors may contact: Hem Securities Limited-Roshni Lahoti (+91 22-49060000) (Email Id: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)).

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

**HEM SECURITIES LIMITED**

Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India  
Tel No.: +91-22-4906 0000;  
Email: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)  
Investor Grievance Email: [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)  
Website: [www.hemsecurities.com](http://www.hemsecurities.com);  
Contact Person: Roshni Lahoti  
SEBI Reg. No.: INM000010981

**REGISTRAR TO THE ISSUE**

**LINK Intime**

Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India.  
Tel No.: +91 810 811 4949;  
Facsimile: +91 22 4918 6191  
Email: [greenchef.ipo@linkintime.co.in](mailto:greenchef.ipo@linkintime.co.in)  
Contact Person: Shanti Gopalkrishnan;  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)  
SEBI Registration Number: INR000004058

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

**Greenchef**

Aarti Panigrahi  
Greenchef Appliances Limited  
No. 477 E, IV Phase, Peenya Industrial Area, Bangalore – 560 058, Karnataka, India.  
Tel. No.: +91-9158455717; Email: [cs@greenchef.in](mailto:cs@greenchef.in);  
Website: <https://greenchef.in/>; CIN: U29300KA2010PLC054118

Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the Company at [www.greenchef.in](http://www.greenchef.in), the website of the BRLMs to the Issue at [www.hemsecurities.com](http://www.hemsecurities.com), the website of NSE Emerge at [https://www1.nseindia.com/emerger/index\\_sme.htm](https://www1.nseindia.com/emerger/index_sme.htm) respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Greenchef Appliances Limited, Telephone: +91-80-29564495; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 22-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE Emerge and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** Axis Bank Limited.

**LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** <https://greenchef.in/investors/#>

**UPI:** Retail Individual Bidders can also Bid through UPI Mechanism.

**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.**

**Place: Bangalore, Karnataka**  
**Date: June 17, 2023**

**Disclaimer:** Greenchef Appliances Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated June 16, 2023 has been filed with the Registrar of Companies, Bangalore and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at [https://www1.nseindia.com/emerger/index\\_sme.htm](https://www1.nseindia.com/emerger/index_sme.htm) and is available on the websites of the BRLMs at [www.hemsecurities.com](http://www.hemsecurities.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issuances and sales are made. There will be no public offering in the United States.

**On behalf of Board of Directors**  
**Greenchef Appliances Limited**  
**Sd/-**  
**Praveen Kumar Sukhlal Jain**  
**Managing Director**

Surjeet Corrm



**PUBLIC NOTICE**  
**SURRENDER OF OLD SEBI REGISTRATION NO. INA000002462**  
 We hereby declare that Opulent Investment Adviser Private Limited is going to surrender its Old SEBI Registration No. INA000002462. However, we are pleased to announce that our New SEBI Certificate No. INA000011644, remains in force. In the event that anyone has any grievances or concerns, we urge you to lodge your grievances at scores.gov.in. For Opulent Investment Adviser Private Limited  
 Sd/-  
**Shishir Suhane**  
 Date : 19.06.2023 61, Floor 6, Plot No. 85, Maker Tower E, G D Somani Marg, Place: Mumbai World Trade Centre, Cuffe Parade, Mumbai, MH-400 005.

**The Akola Urban Co-operative Bank Ltd., Akola**  
 (Multi-Stage Scheduled Bank)  
 H.O.: "Jankalyan", 58/59, Toshniwal Layout, Murtizapur Road Behind Govt. Milk Scheme Akola-444 001  
**TENDER NOTICE**  
 Bank invites sealed quotations for procurement of 160 Desktops(Approx.) Interested vendors can visit our website www.akolaurbanbank.com for more details. The last date of submission is 30/06/2023.  
**Chief Executive Officer**

**PUBLIC NOTICE**  
 Mrs. Usha S. Jadhav, a member of the Gokul Regency 1 Co-Operative Housing Society Limited, having address at Thakur Complex, Kandivali East, Mumbai-400101, and holding Flat No. B-504, in the building of the society, died on 24.04.2021, without making any nomination. Mr. SIDDHARTH D. JADHAV has made an application for transfer of the shares of the deceased member to his name.  
 The Society hereby invites claims or objections from the heirs or other claimants/objectors to the transfer of the said shares and interest of the deceased member in the capital/property of the society within a period of 15 days from the publication of this notice, with copies of such documents and other proofs in support of such claims/objectors. If no claims/objectors are received within the period prescribed above, the society shall be free to deal with the shares and interest of the deceased member in the capital/property of the society in such manner as is provided under the bye-laws of the society. The claims/objectors, if any, received by the society shall be dealt with in the manner provided under the bye-laws of the society. A copy of the bye-laws of the society is available for inspection by the claimants/objectors, in the office of the society between 10 a.m. to 5.00 p.m. (except Monday) from the date of publication of the notice till the date of expiry of its period.  
 for and on behalf of Gokul Regency 1 CHS Ltd  
 Sd/-  
 Date : 19.06.2023  
 Place : Mumbai Hon. Secretary

**Central Coalfields Limited**  
 "A Miniratna Company"  
 (A Subsidiary of Coal India Limited)  
**NOTICE**  
 All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd. www.coalindia.in/ respective Subsidiary Company (CCL, www.centralcoalfields.in), CIL e-procurement portal https://coalindiatenders.nic.in and Central Public Procurement Portal https://eprocure.gov.in in addition, procurement is also done through GeM portal https://gem.gov.in

**कार्यपालक अभियंता का कार्यालय,  
 पथ निर्माण विभाग, पथ प्रमंडल, पाकुड़**  
**शुद्धि-पत्र**  
 एतद् द्वारा सूचित किया जाता है कि PR 299771 Road (22-23) D, द्वारा e-Procurement Notice No. RCD /PAKUR/473/2022-23 दिनांक-09.06.2023 के आलोक में प्रकाशित निविदा के आलोक में निम्नवत तिथि का परिवर्तन किया जाता है :-

क्र.सं.	पूर्व की तिथि	संशोधित तिथि
1.	ई0-निविदा प्राप्त करने की अंतिम तिथि एवं समय दिनांक-05.07.2023 के पूर्वाह्न 12:00 बजे तक	ई0-निविदा प्राप्त करने की अंतिम तिथि एवं समय दिनांक-14.07.2023 के पूर्वाह्न 12:00 बजे तक
2	ई0-निविदा का बेवसाइट पर प्रकाशन की तिथि एवं समय दिनांक-15.06.2023 को पूर्वाह्न 10:30 बजे से	ई0-निविदा का बेवसाइट पर प्रकाशन की तिथि एवं समय दिनांक-23.06.2023 को पूर्वाह्न 10:30 बजे से

निविदा की शेष शर्तें यथावत रहेंगी।  
**कार्यपालक अभियंता  
 पथ प्रमंडल, पाकुड़**  
**PR 300361 (Road)23-24\*D**

**ESSEL CORPORATE RESOURCES PRIVATE LIMITED**  
 REGD. OFFICE: C-606, Gaurav Woods, Phase-II, C Wing, Near Kankia, Close to Mayor Bungalow, Mira Road, East, Dist. Thane- Maharashtra-401107  
 CIN: U74140MH2002PTC136737  
**NOTICE OF REDUCTION OF PAID-UP EQUITY SHARE CAPITAL**  
 (CP.No. 757/2020 under Section 66 of the Companies Act, 2013)  
 The Hon'ble National Company Law Tribunal ("NCLT"), Mumbai Bench Court III, has vide its Order dated 23.03.2023 approved the 'Reduction of Share Capital' of the above-mentioned Company by approving the Minutes set forth herein below:  
 "The subscribed, issued and paid-up share capital of Essel Corporate Resources Private Limited, the Petitioner Company shall stand reduced or otherwise altered from Rs. 5,23,56,100 (Rupees Five crores Twenty Three Lakhs Fifty Six Thousand and Hundred only) divided into 52,35,610 (Fifty Two Lakhs Thirty Five Thousand Six Hundred and Ten only) Equity shares of Rs.10/- (Rupees Ten only) each to Rs. 52,35,610 (Rupees Fifty Two Lakhs Thirty Five Thousand Six Hundred and Ten only) divided into 5,23,561 (Five Lakhs Twenty Three Thousand Five Hundred and Sixty One) Equity shares of Rs. 10/- each (Rupees Ten only) whereby share capital amounting to Rs. 4,71,20,490 (Rupees Four Crores Seventy One Lakhs Twenty Thousand Four Hundred and Ninety only) is extinguished and cancelled"  
 This Notice is published as per the directions of the NCLT, Mumbai Bench, vide its order dated 23.03.2023.  
 Date: 16th June, 2023  
 Place: Mumbai  
 Basant Sharma  
 Director

**PUBLIC NOTICE**  
 NOTICE is hereby given on behalf of my client Mrs. Bhavna Uday Lakhani for inviting a claim/objection in respect of Flat No. A/202 which is on the Second Floor of A-Wing, Neelkanth Dharma Co-OP. HOUSING SOCIETY LTD.N.S Road, Mulund West, Mumbai-400080, measuring about 564 sq. Ft. Built up area jointly owned by Mr. Uday Babul Lakhani & Mrs. Manisha Hitendra Lakhani. Late Mr. Uday Babul Lakhani died intestate on 27/06/2021 leaving behind his legal heirs and representatives namely (1) Mrs. Bhavna Uday Lakhani (Wife), (2) Mr. Rahul Uday Lakhani (Son), (3) Mrs. Priyanka Uday Lakhani (Daughter), (4) Mrs Ramadevi Babul Lakhani (Mother) as his only surviving legal heirs. That Mr. Rahul Uday Lakhani, Priyanka Uday Lakhani and Mrs Ramadevi Babul Lakhani, have executed registered RELEASE DEED dated 09/07/2021 bearing registered document No. D-2021-27-90258-001309 in favour of Mrs. Bhavna Uday Lakhani and thereby discharged/released their right, title, and interest which they inherently received in succession from Mr. Uday Babul Lakhani in respect of the said flat, That Mrs. Bhavna Uday Lakhani is going to apply to the society for the transfer of the said Flat in her name as per Release Deed.  
 Any person/s having any claim/objection against or in respect of the said Flat or part thereof by way of inheritance, mortgage, possession, sale, gift, lease, lien, charge, trust, maintenance, easement, transfer, license in any litigation or otherwise or any other right or interest whatsoever nature, are hereby required to make/claim/raise objection in writing to the undersigned by Advocate Mrs. Ushakiran Powell Bansode at Shop-No:3, Namdev Apt, near V.P.M School Mulund East Mumbai 400081 within 14 days from the date of publication hereof along with proof for the said claim.  
 If no claim/objection is received within the period prescribed above, the society shall be free to deal with the shares and interest of the deceased viz Late Mr. Uday Babul Lakhani, in the capital/property of the society in such manner, as is provided under the bye-laws of the society, as per the released deed, in the name of Mrs. Bhavna Uday Lakhani without reference or regard to any such purported claim or interest in the said Flat which shall be deemed to have been waived for all intents and purposes and no binding upon my client and prospective purchasers.  
 Date: 19th June, 2023  
 Place: Mumbai  
 Sd/-  
**Ushakiran Powell Bansode**  
 ADVOCATE HIGH COURT

**LOSS OF SHARE**  
 To whomsoever it may concern, Mrs. Shradha S. Patil owner of Room No.3, Shreenath Co. Op. Housing Society Ltd. 27, 2nd Panjrapole Lane, C.P. Tank, C Ward, Mumbai-04. We would like to inform you that she lost her Society Share Certificate. Mrs. Shradha S. Patil Share Certificate No. is 03 shares from 11 to 15 amount of Rs. 250/- and all require documents she had submitted in Society Office so no any objection regarding her matter so kindly requesting you to do the needful on urgent basis.  
 For Shreenath Co. Op. Housing Society Ltd.  
 Treasurer / Secretary / President

**PRESSMAN**  
**Notice of 39th Annual General Meeting, Remote E-Voting Information and Book Closure**  
 Notice is hereby given that the 39th Annual General Meeting ("AGM") of the Company will be held on Friday, July 14, 2023, at 11 am through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in compliance with the General Circular issued by the Ministry of Corporate Affairs ("MCA Circulars"), to transact the business as detailed in the Notice convening the AGM. Members may attend and participate in the AGM only through the VC/OAVM facility, as indicated in the Notice of the Meeting. The venue of the meeting shall be deemed to be the registered office of the Company i.e. 147, Block G, New Alipore, Kolkata 700053.  
 In compliance with MCA Circulars and SEBI Circulars, the Notice of the 39th AGM and Annual Report for the year 2022-2023 have been sent in electronic mode to Members whose e-mail address were registered with the Company/Depositories. Dispatch of Notice and Annual Report to Members has been completed on Friday, June 16, 2023. The copy of Notice and Annual Report is also available on the websites of the Company at www.pressmanadvertising.in; BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and NSDL at www.evoting.nsdl.com.  
**Instructions for remote e-voting during the AGM:**  
 Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the voting in respect of the business to be transacted at the AGM will be carried out electronically. The Company has made arrangement of remote e-Voting with National Securities Depository Limited (NSDL).  
 The remote e-Voting period begins on Tuesday July 11, 2023 at 9 a.m. and ends on Thursday July 13, 2023 at 5 p.m. During this period, shareholders of the Company may cast their vote electronically. The remote e-Voting module shall be disabled for voting thereafter. Once the shareholder casts the vote on a resolution, it will not be allowed to modify the same subsequently. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of Friday July 7, 2023. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. Friday July 7, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in or nichetechnol@nichetechnol.com  
 Members attending the AGM who have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.  
 The detailed instructions for remote e-Voting and e-Voting through during the AGM have been given in the Notice of AGM.  
 In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the Downloads section of www.evoting.nsdl.com or contact NSDL at the following no.: 022 - 48867000 and 022-24997000 or send a request to Ms Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400013 through email at evoting@nsdl.co.in.  
**Book Closure and Payment of Dividend:**  
 The Board of Directors have recommended a dividend of 50% i.e. ₹ 1 per equity share subject to the approval of the Shareholders at the AGM. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday July 8, 2023 to Friday July 14, 2023 (both days inclusive). Dividend, if approved, will be paid to those shareholders whose names appear in the Register of Shareholders as at close of business on July 07, 2023.  
**Manner of joining AGM:**  
 A facility to join the AGM through VC/OAVM is available through NSDL e-Voting portal at www.evoting.nsdl.com. Members are requested to refer to the AGM Notice for detailed procedure for login during the AGM.  
**TDS on payment of dividend:**  
 In accordance with the provisions of the Income Tax Act 1961, as amended by the Finance Act 2020, w.e.f. April 1, 2020, the Company shall deduct taxes at the prescribed rates on the dividend paid to its shareholders. The TDS rate would be determined based on the documents submitted in accordance with the provision of the Income Tax Act 1961 not later than Friday July 07, 2023, through email at ir@pressmanindia.com/cs@pressmanindia.com  
**Compulsory dematerialisation of Shares**  
 The shares of the Company are compulsorily tradable in demat mode only. Shareholders who are holding shares in physical mode are requested to dematerialise their shares.  
 By Order of the Board  
 Kolkata Paulami Mukherjee  
 June 17, 2023 Company Secretary  
**PRESSMAN ADVERTISING LIMITED**  
 CIN: L74140WB1983PLC036495  
 Registered Office: 147 Block G, New Alipore, Kolkata - 700 053  
 Phone: +91 9007540730  
 Website: www.pressmanadvertising.in; Email: ir@pressmanindia.com

**J.B. CHEMICALS & PHARMACEUTICALS LIMITED**  
 Regd. Office: Neelam Centre, 'B' Wing, 4<sup>th</sup> Floor, Hind Cycle Road, Worli, Mumbai 400 030.  
 Corporate Office: Energy IT Park, Unit A2, 3<sup>rd</sup> Floor, Appa Saheb Marathe Marg, Prabhadevi, Mumbai - 400 025.  
 Phone: 022-2439 5200 / 2439 5500 Fax: 022 - 2431 5331 / 2431 5334  
 CIN : L24390MH1976PLC019380 Website: www.jbpharma.com E-mail: investorrelations@jbpharma.com

**NOTICE**  
**FOR TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

This Notice is published pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("the Rules").

Section 124(6) of the Companies Act, 2013 read with the Rules provide that all shares in respect of which dividend has not been claimed for seven consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund.

Accordingly, the members of the Company are hereby informed that if they have not claimed dividends declared by the Company since August, 2016, then the relative shares presently held by them are liable for transfer to IEPF.

The Company has sent individual communication at the addresses available with the Company, to all such members who, as per records of the Company, have not claimed all the dividends declared by the Company since August, 2016. The list containing names of members whose shares are liable to be so transferred along with the number of shares and folio no. /DP ID-Client-ID is available on the Company's website www.jbpharma.com under Investors section (individually "the said shares").

The concerned members holding the said shares in physical form may note that the Company would issue duplicate share certificate(s) in lieu of original held by them for the purpose of transfer of the said shares to IEPF as per the Rules and upon such issue, the Company shall inform the depository by way of corporate action to convert the duplicate share certificates into dematerialised form and transfer them to DEMAT account of the IEPF Authority. The original share certificate(s) which currently stand registered in the name of the concerned member will stand automatically cancelled and shall be non-negotiable. The concerned members holding the said shares in dematerialised form may note that the Company shall inform the Depository by way of corporate action for transfer of the said shares to DEMAT account of the IEPF Authority.

In case the concerned shareholder does not claim any unclaimed dividends since August 2016, by September 15, 2023, the Company shall transfer the said shares to IEPF as required by the Rules. The members may please note that no claim shall lie against the Company in respect of the said shares transferred to IEPF.

The concerned shareholders may contact the Company at its registered office or e-mail the communication at investorrelations@jbpharma.com or contact the Company's Registrar and Share Transfer Agent, Datamatics Business Solutions Ltd. Plot B- 5, Part-B, Cross Lane, M.I.D.C., Andheri (East), Mumbai 400 093. Tel.No. (022) 6671 2001-06, E-mail: investorquery@datamaticsbpm.com.

For J.B. Chemicals & Pharmaceuticals Limited  
 Sd/-  
**Sandeep Phadnis**  
 Company Secretary  
 Mumbai  
 June 19, 2023

**South Eastern Coalfields Limited**  
 (A MINI RATNA COMPANY)  
 (A GOVT. OF INDIA UNDERTAKING)  
 Ref: SECL/BSP/GM(P/EE)/Advisor(Forest & Environment)/2023/2504 Date: 17.06.2023  
**Notification for engagement of Full time Advisor (Forest and Environment) in SECL on contract basis.**  
 South Eastern Coalfields Limited (Subsidiary of Coal India Limited) invites application for engagement of One No. Advisor (Forest & Environment) in SECL from retired executives of CIL/SECL/Other subsidiaries of CIL, PSUs/autonomous organizations of Central/State Govt. (Non-clerical) & members of National level professional institutions on contractual basis for an initial period of six months which may be extended up to two years as per CIL policy for engagement of Advisor's depending upon the requirement and satisfactory performance.  
 The Application Form and detailed notification can be seen and downloaded from SECL website www.secl-cil.in under the caption Career. Interested candidates fulfilling the criteria may submit their application in prescribed format with supporting documents to the "Office of GM(P/EE), Executive Establishment Department, South Eastern Coalfields Limited, Seepat Road, Bilaspur, Chhatisgarh, Pin 495006, latest by 26.06.2023 by 5.00 PM by Registered Post/Speed/email in mail gmee.secl@coalindia.in. Applications received after 26.06.2023 by 5.00 PM will not be considered and the company will not be responsible for any postal delay/loss in transit in submission of application within specified time.

**Agro Tech Foods Limited**  
 CIN: L15142TG1986PLC006957  
 Registered Office : 31, Sarojini Devi Road, Secunderabad - 500 003, Telangana.  
 Tel : 91-40-66650240, Fax : 91-40-2780 0947, Web : www.atfoods.com.  
**NOTICE**

- Notice is hereby given that the Thirty Sixth (36<sup>th</sup>) Annual General Meeting (AGM) of **Agro Tech Foods Limited** will be held on **Wednesday, July 12, 2023 at 4.30 P.M. IST** through Video Conference (VC)/Other Audio-Visual Means (OAVM) for the purpose of transacting the business mentioned in the Notice dated April 27, 2023.  
 The Ministry of Corporate Affairs (MCA) has vide its Circular No. 20/2020 dated May 5, 2020, Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No.02/2021 dated January 13, 2021, Circular No. 21/2021 dated December 14, 2021, Circular No. 2/2022 dated May 5, 2022 and General Circular No. 10/2022 December 28, 2022 (collectively referred to as "MCA circulars") permitted the holding of AGM through VC or OAVM, without the physical presence of the Members at the venue. In compliance with these MCA circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Thirty Sixth (36<sup>th</sup>) AGM of the Members of the Company will be held through VC/OAVM.
- The Notice of the AGM along with the Annual Report for Financial Year (FY) 2022-23 will be sent only through electronic mode to the Members of the Company who have registered their e-mail addresses with the Company or with the depositories in accordance with the aforesaid MCA circulars, and the SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and SEBI Circular No. SEBI/HO/CFD/POD-2/P/ CIR/2023/4 dated January 5, 2023. Notice of the AGM and the Annual Report for FY 2022-23 will also be available on the website of the Company i.e. www.atfoods.com, and also hosted on the stock exchanges viz. www.bseindia.com and www.nseindia.com and on the website of Company's Registrar & Share Transfer Agent i.e. KFin Technologies Limited (KFintech/RTA) i.e. https://evoting.kfintech.com. Members can attend and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the Meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Manner of registering/updating email addresses:**
  - Members holding shares in physical form who have not registered/ updated their e-mail addresses with the Company/KFintech can register/ update the same and can obtain Notice of the 36<sup>th</sup> AGM, Annual Report and/or login details for joining the 36<sup>th</sup> AGM through VC/OAVM facility including e-voting, by writing to the Company at InvestorRedressal@atfoods.com or by writing to KFintech at einward.ris@kfintech.com with details of folio number and attaching a self-attested copy of PAN card.
  - Members holding shares in dematerialised mode who have not registered their e-mail addresses with their Depository Participant(s) are requested to register / update their email addresses with the Depository Participant(s) with whom they maintain their demat accounts.
- Manner of casting vote(s) through e-voting:**
  - The Resolutions covered in the AGM Notice will be transacted through remote e-voting (facility to cast vote from a place other than the venue of AGM). KFintech has been engaged by the Company for providing e-voting platform. Members of the Company holding shares either in physical form or in dematerialized form, as on the close of business hours of July 4, 2023, the cutoff date, may cast their vote electronically. Voting through electronic means would commence on **Saturday, July 08, 2023 at 9.00 a.m. and would end on Tuesday, July 11, 2023 at 5.00 p.m.** Please note that the voting shall not be allowed beyond 5.00 p.m. on July 11, 2023. Members who have acquired shares after the dispatch of the Annual Report and before the cut-off date may obtain the user ID and Password by sending a request at evoting@kfintech.com.
  - Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote during the AGM through e-voting facility. Members who have cast their vote through remote e-voting prior to the Meeting, may participate in the AGM but shall not be entitled to cast their vote again in the Meeting.
  - The login credentials for casting votes through e-voting shall be made available to the members through e-mail. Members who do not receive e-mail or whose e-mail addresses are not registered with the Company/ KFintech/Depository Participant(s), may generate login credentials by following instructions given in the Notes to Notice of AGM.
  - The same login credentials may also be used for attending the AGM through VC/OAVM.
- Book Closure for the purpose of AGM and Dividend and payment thereof :**
  - Notice is also hereby given pursuant to Section 91 of the Act and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Register of Members and Share Transfer Books of the Company will remain closed from Wednesday July 05, 2023 to Wednesday July 12, 2023 (both days inclusive) for the purpose of AGM and payment of dividend, if declared.
  - Pursuant to Finance Act, 2020 dividend income will be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Members at the prescribed rates in the Income Tax Act, 1961 ("the IT Act"). For the prescribed rates for various categories, conditions for Nil/Preferential TDS and details/documents required thereof, Members are requested to refer to the IT Act and email communications sent by the Company/Registrar & Share Transfer Agent in this regard and the website of the Company www.atfoods.com. In general, to enable the compliance with TDS requirements, Members are requested to complete and/or update their residential status, PAN, category as per the IT Act by following the procedure as given below:
    - In case of shares held in demat form, Members are requested to contact their respective depository participant.
    - In case shares are held in physical form, Members are requested to send an email along with the requisite details to KFintech.
  - Members may kindly note that in the event the Company is unable to pay the dividend to any Member by electronic mode due to non-registration of electronic bank mandate, the Company shall dispatch the dividend warrant to such Members to their registered address, subject to the prevailing situation that time.
- Manner of registering mandate for receiving Dividend and updating PAN, KYC details and Nomination :**
  - Members are requested to register/ update their complete bank details:
    - with their Depository Participant(s) with whom they maintain their demat accounts, if shares are held in dematerialized mode by submitting the requisite documents.
    - with the Company/ KFintech by sending an e-mail at InvestorRedressal@atfoods.com or einward.ris@kfintech.com, if the shares are held in physical mode, by submitting (i) scanned copy of the signed request letter which shall contain member's name, folio number, Bank Details (Bank Account number, Bank and Branch Name and address, IFSC, MICR details) (ii) self-attested copy of the PAN card and (iii) cancelled cheque leaf.
  - SEBI vide circular No. SEBI/HO/MIRSD/MIRSD\_RTAMP/CIR/2021/655 dated November 3, 2021 and circular No. SEBI/HO/MIRSD/POD-1/P/ CIR/2023/37 dated March 16, 2023 inter alia, mandated furnishing of PAN, email address, mobile number, bank account details, specimen signatures and nomination by shareholders holding shares in physical form and also mandated that any service request shall be entertained only upon registration of the PAN, Bank details and the nomination. SEBI has further directed that the folios wherein any one of the above cited document/details are not available on or after October 01, 2023, shall be frozen by the RTA. It is further directed by SEBI that the dividend, if any, shall be paid only through electronic mode w.e.f. April 01, 2024.

SEBI had also asked the shareholders to ensure their PAN is linked to Aadhaar by June 30, 2023 as specified by the Central Board of Direct Taxes to avoid freezing of their folio. Company's Registrar and Transfer Agent, KFintech, has sent reminder physical letters/e-mail to all the shareholders of the Company holding shares in physical form in this regard on May 20, 2023 requesting them to furnish the required documents/details within due timelines. Shareholders are requested to update their PAN, KYC details, Bank details and Nomination at the earliest with Company's RTA KFintech, if not done yet.

- For any query/grievance connected with the electronic voting the Members may refer to the "Frequently Asked Questions" (FAQs) and e-voting user manual for Members available in the download section of the e-voting website of KFintech https://evoting.kfintech.com or write at evoting@kfintech.com or einward.ris@kfintech.com or contact Toll Free Number : 1-800-309-4001 or contact Mr. Veeda Raghunath, Deputy Manager-Corporate Registry at KFin Technologies Limited, Selenium Tower B, Plot Nos. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana. Tel +91-40-67161754, e-mail id: raghu.veedha@kfintech.com.

The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA circular(s) and the SEBI circular(s).

Place : Secunderabad  
 Date : June 18, 2023

BY ORDER OF THE BOARD  
**JYOTI CHAWLA**  
 COMPANY SECRETARY





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118

Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

## OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF

### THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH

THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

### Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

### BASIS FOR ISSUE PRICE

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 8.20 times of the face value at the lower end of the Price Band and 8.70 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Financial Statement as restated" beginning on page 25, 137 and 195 respectively of this Red Herring Prospectus

#### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

- A one stop shop for kitchen solutions with a diverse range of products across consumer preferences
- Emerging player in some of the key verticals
- Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network.
- Strong manufacturing capability with efficient backward integration
- Consistent focus on quality
- Experienced Promoter and management team

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 137 of the Red Herring Prospectus.

#### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "Financial Information of the Company" on page 195 of this Red Herring Prospectus. Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

##### 1. Basic & Diluted Earnings per share (EPS) (Face value of Rs. 10 each):

As per the Restated Financial Statements;

Sr. No	Period	Basic & Diluted (₹)	Weights
1.	Period ending March 31, 2022	0.45	3
2.	Period ending March 31, 2021	1.47	2
3.	Period ending March 31, 2020	0.65	1
	<b>Weighted Average</b>	<b>0.92</b>	<b>6</b>
	Period ending December 31, 2022	5.97*	

##### \*Not annualized

#### Notes:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The face value of each Equity Share is Rs. 10.00.
- Earnings per Share has been calculated in accordance with Accounting Standard 20 - "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
- Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/period
- Diluted Earnings per Share = Net Profit/ (Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/period.

##### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 82 to ₹ 87 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	182.22	193.33
P/E ratio based on the Weighted Average EPS, as restated.	89.13	94.57
P/E ratio based on the Basic & Diluted EPS, as restated for December 31, 2022	13.74*	14.57*

##### \*Not annualized

Industry P/E Ratio*	
Highest	128.54
Lowest	25.10
Industry Average	56.61

\*For the purpose of industry, we have considered the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our company.

Average PE have been calculated based on the PE ratio of the Peer company i.e. TTK Prestige Limited, Hawkins Cookers Limited, Stove Kraft Limited, Butterfly Gandhimathi Appliances Limited.

#### Notes:

- The P/E ratio of our company has been computed by dividing Issue Price with EPS.
- P/E Ratio of the peer company is based on the Annual report of the company for the year 2022 and stock exchange data dated June 13, 2023.

##### 3. Return on Net worth (RoNW)\*

Sr. No	Period	RoNW (%)	Weights
1.	Period ending March 31, 2022	1.48	3
2.	Period ending March 31, 2021	4.93	2
3.	Period ending March 31, 2020	2.30	1
	<b>Weighted Average</b>	<b>2.77</b>	<b>6</b>
	Period ending December 31, 2022	16.85**	

##### \*Restated Profit after tax/Net Worth

##### \*\*Not Annualized

#### Notes:

- The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

#### 4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Outstanding at the end of the year/ period
a)	As at March 31, 2022	30.22
b)	As at March 31, 2021	29.77
c)	As at March 31, 2020	28.37
d)	As at December 31, 2022	35.43
e)	NAV per Equity Share at floor price	43.94
f)	NAV per Equity Share after the Issue	45.26
g)	Issue Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

#### Note:

i. The NAV per Equity Share has been computed by dividing restated net worth with weighted average number of equity shares outstanding at the end of the year/period.

#### 5. Comparison of Accounting Ratios with Industry Peers

Name of Company	Current Market Price (Rs.)	Face Value (Rs.)	EPS* (Rs.) (FY 22)	Basic	Diluted	PE	RoNW (%)*	Book Value (Rs.)	Total Income (Rs. in Lakhs)
Greenchef Appliances Limited	[●]	10.00	0.45	0.45	[●]	1.48%	30.22	33,704.52	
Peer Group									
TTK Prestige Limited	720.25	1.00	21.99	21.99	32.75	18.89%	124.79	2,75,750.00	
Hawkins Cookers Limited	6350.00	10.00	158.64	158.64	40.03	43.00%	403.21	96,387.31	
Stove Kraft Limited	432.05	10.00	17.21	16.96	25.10	16.86%	110.75	1,13,479.30	
Butterfly Gandhimathi Appliances Limited	1159.45	10.00	9.02	9.02	128.54	7.03%	131.44	100,724.62	

#### Notes:

\*All the financial information for our Company above is sourced from the Restated Financial Statements. For reconciliation and further details, see "Other Financial Information" on page 237.

\*\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2022 and stock exchange data dated June 13, 2023 to compute the corresponding financial ratios.

- P/E figures for the peers are based on closing market prices of equity shares on BSE on June 13, 2023 divided by the Basic EPS as at March 31, 2022
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 21-22 of the listed peer companies.
- Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2022 divided by Total Equity as on March 31, 2022.
- NAV per share for listed peers is computed as the Total Equity as on March 31, 2022 divided by the outstanding number of equity shares as on March 31, 2022.
- The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

#### 7. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 20, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by Patel Shah & Joshi, Chartered Accountants, by their certificate dated March 20, 2023

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 137 and 242, respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI/ICDR Regulations.

#### Key Performance Indicators of our Company (Rs. in Lakhs except percentages and ratios)

Key Financial Performance	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.49%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

##### \*Not Annualized

#### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).
- RoCE is calculated as EBITDA divided by Net Worth

#### Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

#### 8. Set forth below are the details of comparison of key performance of indicators with our listed industry peers: (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Greenchef Appliances Limited			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.95%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.48%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

##### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	TTK Prestige Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	2,16,616	2,72,245	2,19,420	2,07,299
EBITDA <sup>(2)</sup>	27,826	42,590	32,728	26,307
EBITDA Margin <sup>(3)</sup>	12.85%	15.64%	14.92%	12.69%
PAT <sup>(4)</sup>	19,472	30,543	23,678	18,454
PAT Margin <sup>(5)</sup>	8.99%	11.22%	10.79%	8.90%
Net Worth <sup>(6)</sup>	Not Available#	1,72,957.00	150,501.00	130,626.00
RoE <sup>(7)</sup>	Not Available#	18.89%	16.85%	14.93%
RoCE <sup>(8)</sup>	Not Available#	21.58%	18.59%	17.10%

##### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Hawkins Cookers Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	75,194	95,801.19	76,845.94	67,387.33
EBITDA <sup>(2)</sup>	10,335	11,975.94	11,080.90	10,388.29
EBITDA Margin <sup>(3)</sup>	13.74%	12.50%	14.42%	15.42%
PAT <sup>(4)</sup>	7,197	8,388.63	8,063.55	7,248.91
PAT Margin <sup>(5)</sup>	9.57%	8.76%	10.49%	10.76%
Net Worth <sup>(6)</sup>	Not Available#	21,317.98	17,762.44	13,965.46
RoE <sup>(7)</sup>	Not Available#	43%	51%	56.13%
RoCE <sup>(8)</sup>	Not Available#	46%	52%	59.12%

##### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Butterfly Gandhimathi Appliances Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	86,975.49	1,00,530.40	86,963.81	67,869.50
EBITDA <sup>(2)</sup>	8869.88	5,136.25	7,852.81	10,388.29
EBITDA Margin <sup>(3)</sup>	10.20%	5.11%	9.03%	6.00%
PAT <sup>(4)</sup>	5,010.58	1,612.68	3,615.81	397.90
PAT Margin <sup>(5)</sup>	5.76%	1.60%	4.16%	0



Canara Bank CONNAUGHT PLACE, MAIN SOBHAGPURA CIRCLE, DPS SCHOOL ROAD, V & P D: SOBHAGPURA, TEHSIL: GIRWA, DEV. BLOCK: BADGANO, -313011, Mob. No. 9414403047 Email: cb18456@canarabank.com DEMAND NOTICE Notice u/s 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002(hereinafter called 'Act')

AAVAS FINANCIERS LIMITED (Formerly known as AU HOUSING FINANCE LIMITED) (CIN:L65922RJ2011PLC034297) Regd. & Corp. Office: 201-202, 2nd Floor, South End Square, Mansarovar Industrial Area, Jaipur. 302020 POSSESSION NOTICE Whereas, The undersigned being the Authorised Officer of AAVAS FINANCIERS LIMITED (Formerly known as "AU HOUSING FINANCE LIMITED") under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002...

POSSESSION NOTICE (for Immovable property) [See Rule 8(1)] Whereas The undersigned being the Authorised Officer of the Bank of India, Begum Bridge Branch under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 03/06/2023 calling upon the Borrower Mr. Kuldeep Singh S/o Ganga Vishan to repay the amount mentioned in the notice being Rs.10,55,614.35+ interest (Rs.Ten Lakh Fifty Five Thousand Six Hundred Fourteen Rupees Thirty Five Paise) within 60 days from the date of receipt of the said notice.

Asset recovery Management Branch, 101-110, First floor, Anukampa Tower, Church Road, Jaipur (Rajasthan)-302001 Email: ubin0578762@unionbankofindia.bank, Mobile No- 9826471770 [See proviso to Rule 8 (6)] Sale Notice for sale of immovable properties E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

BLUEMAX FINTECH PRIVATE LIMITED (Formerly known as Vasundhara Trex Private Limited) Regd. Office: R-720, Ground Floor, New Rajinder Nagar, New Delhi-110060 CIN: U51109DL1996PTC316158, Telephone No.: 011-45093380 E-mail: vasundhra.trex@rediffmail.com PUBLIC NOTICE In the matter of change of name from "VASUNDHARA TREX PRIVATE LIMITED" to "BLUEMAX FINTECH PRIVATE LIMITED"

Continued from previous page #Not Available = Data of certain KPI's of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information and hence not mentioned. Notes: (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company 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 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) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below: Primary Transactions: Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this Red Herring Prospectus:

Table with 4 columns: Types of transactions, Weighted average cost of acquisition (₹ per Equity Shares), Floor price\* (i.e. ₹ 82), Cap price\* (i.e. ₹ 87). Rows include primary/new issue, secondary sale, and primary/secondary transactions.

BID/ ISSUE PROGRAM BID/ ISSUE OPENS ON (1): FRIDAY, JUNE 23, 2023 BID/ ISSUE CLOSES ON: TUESDAY, JUNE 27, 2023

"Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. In case of any revisions in the Price Band, the Bid / Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid / Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid / Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI (ICDR) Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI (ICDR) Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RBIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 292 of the Red Herring Prospectus. Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

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 (RII)\*\* Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account. Investors have to apply through the ASBA process. \*ASBA forms can be downloaded from the website of NSE ("NSE Emerge") \*\*List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number 18001201740 and Mail Id- ipo.upi@npci.org.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in. For issue related grievance investors may contact Hem Securities Limited-Roshni Lahoti (+91 22-49060000) (Email Id: ib@hemsecurities.com).

BOOK RUNNING LEAD MANAGER TO THE ISSUE HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000; Email: ib@hemsecurities.com; Investor Grievance Email: redressal@hemsecurities.com; Website: www.hemsecurities.com; Contact Person: Roshni Lahoti SEBI Reg. No.: INM000010981

REGISTRAR TO THE ISSUE LINK Intime LINK INTIME INDIA PRIVATE LIMITED Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India. Tel No.: +91 810 811 4949; Facsimile: +91 22 4918 6191 Email: greenchef.ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan; Website: www.linkintime.co.in SEBI Registration Number: INR000004058

COMPANY SECRETARY AND COMPLIANCE OFFICER Greenchef Aarti Panigrahi Greenchef Appliances Limited No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India Tel. No.: +91-9158455717; Email: cs@greenchef.in; Website: https://greenchef.in/; CIN: U29300KA2010PLC054118 Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the Company at www.greenchef.in, the website of the BRLMs at www.hemsecurities.com, the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm respectively. AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company- Greenchef Appliances Limited, Telephone: +91-80-29564495; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE Emerge and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI. ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: Axis Bank Limited. LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://greenchef.in/investors/# UPI: Retail Individual Bidders can also Bid through UPI Mechanism. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus. On behalf of Board of Directors Greenchef Appliances Limited Sd/- Praveen Kumar Sukhlal Jain Managing Director Disclaimer: Greenchef Appliances Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated June 16, 2023 has been filed with the Registrar of Companies, Bangalore and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at https://www1.nseindia.com/emerge/index\_sme.htm and is available on the websites of the BRLMs at www.hemsecurities.com. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 of the Red Herring Prospectus. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States. https://instadownload.app/ For More ePaper: https://www.freshwave.com/ https://instadownload.app/ Surjeet Compt





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118  
Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

**OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF**

## THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

**PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH**

**THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**

**BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.**

## Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

## BASIS FOR ISSUE PRICE

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 8.20 times of the face value at the lower end of the Price Band and 8.70 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Financial Statement as restated" beginning on page 25, 137 and 195 respectively of this Red Herring Prospectus

### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

- A one stop shop for kitchen solutions with a diverse range of products across consumer preferences
- Emerging player in some of the key verticals
- Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network
- Strong manufacturing capability with efficient backward integration
- Consistent focus on quality
- Experienced Promoter and management team

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 137 of the Red Herring Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "Financial Information of the Company" on page 195 of this Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) (Face value of Rs. 10 each):

As per the Restated Financial Statements:

Sr. No	Period	Basic & Diluted (₹)	Weights
1.	Period ending March 31, 2022	0.45	3
2.	Period ending March 31, 2021	1.47	2
3.	Period ending March 31, 2020	0.65	1
	<b>Weighted Average</b>	<b>0.92</b>	<b>6</b>
	Period ending December 31, 2022	5.97*	

#### \*Not annualized

- Notes:**
- The figures disclosed above are based on the Restated Financial Statements of the Company.
  - The face value of each Equity Share is Rs. 10.00.
  - Earnings per Share has been calculated in accordance with Accounting Standard 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India.
  - The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
  - Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period
  - Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/ period

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 82 to ₹ 87 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	182.22	193.33
P/E ratio based on the Weighted Average EPS, as restated.	89.13	94.57
P/E ratio based on the Basic & Diluted EPS, as restated for December 31, 2022	13.74*	14.57*

#### \*Not annualized

Industry P/E Ratio*	
Highest	128.54
Lowest	25.10
Industry Average	56.61

\*For the purpose of industry, we have considered the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our company.

Average PE have been calculated based on the PE ratio of the Peer company i.e. TTK Prestige Limited, Hawkins Cookers Limited, Stove Kraft Limited, Butterfly Gandhimathi Appliances Limited.

- Note:**
- The P/E ratio of our company has been computed by dividing Issue Price with EPS.
  - P/E Ratio of the peer company is based on the Annual report of the company for the year 2022 and stock exchange data dated June 13, 2023.

Sr. No	Period	RoNW (%)	Weights
1.	Period ending March 31, 2022	1.48	3
2.	Period ending March 31, 2021	4.93	2
3.	Period ending March 31, 2020	2.30	1
	<b>Weighted Average</b>	<b>2.77</b>	<b>6</b>
	Period ending December 31, 2022	16.85**	

#### \*Restated Profit after tax/Net Worth

#### \*\*Not Annualized

- Note:**
- The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

#### 4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Outstanding at the end of the year/ period
a)	As at March 31, 2022	30.22
b)	As at March 31, 2021	29.77
c)	As at March 31, 2020	28.37
d)	As at December 31, 2022	35.43
e)	NAV per Equity Share at floor price	43.94
f)	NAV per Equity Share after the Issue	45.26
g)	Issue Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

#### Note:

i. The NAV per Equity Share has been computed by dividing restated net worth with weighted average number of equity shares outstanding at the end of the year/period.

#### 5. Comparison of Accounting Ratios with Industry Peers

Name of Company	Current Market Price (Rs.)	Face Value (Rs.)	EPS * (Rs.) (FY 22)	PE	RoNW (%) *	Book Value (Rs.)	Total Income (Rs. in Lakhs)	
Greenchef Appliances Limited	[●]	10.00	0.45	0.45	[●]	1.48%	30.22	33,704.52
Peer Group								
TTK Prestige Limited	720.25	1.00	21.99	21.99	32.75	18.89%	124.79	2,75,750.00
Hawkins Cookers Limited	6350.00	10.00	158.64	158.64	40.03	43.00%	403.21	96,387.31
Stove Kraft Limited	432.05	10.00	17.21	16.96	25.10	16.86%	110.75	1,13,479.30
Butterfly Gandhimathi Appliances Limited	1159.45	10.00	9.02	9.02	128.54	7.03%	131.44	100,724.62

#### Notes:

\*All the financial information for our Company above is sourced from the Restated Financial Statements. For reconciliation and further details, see "Other Financial Information" on page 237.

\*\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2022 and stock exchange data dated June 13, 2023 to compute the corresponding financial ratios.

- P/E figures for the peers are based on closing market prices of equity shares on BSE on June 13, 2023 divided by the Basic EPS as at March 31, 2022
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 21-22 of the listed peer companies.
- Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2022 divided by Total Equity as on March 31, 2022.
- NAV per share for listed peers is computed as the Total Equity as on March 31, 2022 divided by the outstanding number of equity shares as on March 31, 2022.
- The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

#### 7. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 20, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by Patel Shah & Joshi, Chartered Accountants, by their certificate dated March 20, 2023

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 137 and 242, respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI/ICDR Regulations.

#### Key Performance Indicators of our Company (Rs. in Lakhs except percentages and ratios)

Key Financial Performance	Three months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE (%) <sup>(6)</sup>	18.19%	1.49%	5.05%	2.33%
RoCE (%) <sup>(7)</sup>	12.52%	4.04%	6.76%	5.78%

#### \*Not Annualized

- Notes:**
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
  - EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
  - EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
  - PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
  - Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
  - Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
  - Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

#### Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

#### 8. Set forth below are the details of comparison of key performance of indicators with our listed industry peers: (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Greenchef Appliances Limited			
	Three months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE (%) <sup>(6)</sup>	18.19%	1.48%	5.05%	2.33%
RoCE (%) <sup>(7)</sup>	12.52%	4.04%	6.76%	5.78%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	TTK Prestige Limited**			
	Three months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	2,16,616	2,72,245	2,19,420	2,07,299
EBITDA <sup>(2)</sup>	27,826	42,590	32,728	26,307
EBITDA Margin <sup>(3)</sup>	12.85%	15.64%	14.92%	12.69%
PAT <sup>(4)</sup>	19,472	30,543	23,678	18,454
PAT Margin <sup>(5)</sup>	8.99%	11.22%	10.79%	8.90%
Net Worth <sup>(6)</sup>	Not Available#	1,72,957.00	150,501.00	130,268.00
RoE (%) <sup>(6)</sup>	Not Available#	18.89%	16.85%	14.93%
RoCE (%) <sup>(7)</sup>	Not Available#	21.58%	18.59%	17.10%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Hawkins Cookers Limited**			
	Three months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	75,194	95,801.19	76,845.94	67,387.33
EBITDA <sup>(2)</sup>	10,335	11,975.94	11,080.90	10,388.29
EBITDA Margin <sup>(3)</sup>	13.74%	12.50%	14.42%	15.42%
PAT <sup>(4)</sup>	7197	8388.63	8063.55	7248.91
PAT Margin <sup>(5)</sup>	9.57%	8.76%	10.49%	10.76%
Net Worth <sup>(6)</sup>	Not Available#	21,317.98	17,762.44	13,965.46
RoE (%) <sup>(6)</sup>	Not Available#	43%	51%	56.13%
RoCE (%) <sup>(7)</sup>	Not Available#	4%	52%	59.12%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Butterfly Gandhimathi Appliances Limited**			
	Three months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	86,975.49	1,00,530.40	86,963.81	67,869.50
EBITDA <sup>(2)</sup>	8869.88	5,136.25	7,852.81	4074.57
EBITDA Margin <sup>(3)</sup>	10.20%	5.11%	9.03%	6.00%
PAT <sup>(4)</sup>	5010.58	1612.68	3615.81	397.90
PAT Margin <sup>(5)</sup>	5.76%	1.60%	4.16%	0.59%
Net Worth <sup>(6)</sup>	Not Available#	23,500.61	22,399.48	19,268.



**PUBLIC NOTICE**  
NOTICE is hereby given that the below mentioned Sub Broker / Authorised Person is no longer affiliated as Sub Broker / Authorised Person of Kotak Securities Limited.

Sub Broker / Authorised Person Name	Trade Name	Exchange Registration Numbers of Sub Broker / Authorised Person	Address of Sub Broker / Authorised Person
KISHAN LAL CHAUDHARY	KISHAN LAL CHAUDHARY	NSE - AP0291469721 BSE - AP01067301145488 NCDEX - 125979 MCX - 156282	9 KUMAWAT COLONY NEAR BEHIND R S E B SAVINA H M SECTOR 12 SAWEENA RURAL UDAPUR 313002

Please note that above mentioned Sub Broker (SB)/Authorised Person (AP) is no longer associated with us. Any person henceforth dealing with above mentioned SB/AP should do so, at their own risk. Kotak Securities Ltd. shall not be liable for any such dealing. In case of any queries for the transactions till date, investors are requested to inform Kotak Securities Ltd. within 15 days from the date of this notification, failing which it shall be deemed that there exists no queries against the above mentioned SB/AP.

**Kotak Securities Limited**, Registered Office: 27 BK, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051. CIN: U99999MH1994PLC134051, Telephone No.: +22 43360000, Fax No.: +22 67132430. Website: www.kotak.com | www.kotaksecurities.com  
Correspondence Address: Infinity IT Park, Bldg. No 21, Opp. Film City Road, A K Vaidya Marg, Malad (East), Mumbai 400097, Telephone No: 42856825, SEBI Registration No: INZ000200137 (Member of NSE, BSE, MSE, MCX & NCDEX), AMFI ARN 0164, PMS INP000000258, and Research Analyst INH000000586, NSDL/CDSL: INHN-DP-629-2021. Compliance Officer Details: Mr. Sandeep Gupta Call: 022-4286-9494, or Email: ks.compliance@kotak.com.

I, Mr. KAMAL AMRIT GOWDA an Indian seafarer (Rank-2nd Engineer) declare that my Original COC (Certificate of Competency) No. 95X-13282 issued at Mumbai by DG Shipping, Govt. Of India is lost/misplaced while travelling by flight itinerary Mumbai-Delhi-Incheon-Ulsan, S.Korea to join Ship. Journey start from my residence at Kharghar and travel dates between 10.06.2023 to 12.06.2023. I have lodged a police complaint with New Delhi Police station vide LR No.557261/2023 dt. 15.06.2023. If found, please contact me on Mob No. +91-7666751101.

# जन स्मॉल फाइनैस बैंक

(एक अनुसूचित वाणिज्यिक बैंक)

पंजीकृत कार्यालय: दि. फेब्रुवारी, मूलतः और प्रथम तल, सर्वे नं. 10/1, 11/2 और 12/2बी, ऑफ दोमलु, कोरामंगला इनर रिंग रोड, नेक्टू टू ईजीएल बिजनेस पार्क, चल्ताघट्टा, बेंगलूर-560071, शाखा कार्यालय: 16/12, दूसरा तल, डब्ल्यू.ई.ए. आर्य समाज रोड, करोल बाग, दिल्ली-110005

## ई-नीलामी सूचना

वित्तीय आस्थियों के प्रतिभूतिकरण एवं पुनर्निर्माण तथा प्रतिभूति हित प्रवर्तन अधिनियम (सरफासी अधिनियम), 2002, प्रतिभूति हित (प्रवर्तन) नियमवली, 2002 के नियम 8(6) और 9 के साथ पठित, के तहत ई-नीलामी माध्यम से बिक्री हेतु सार्वजनिक सूचना

जन स्मॉल फाइनैस बैंक लिमिटेड के अधोस्तराधी प्राधिकृत अधिकारी ने सरफासी अधिनियम की धारा 13(4) के तहत प्रदत्त शक्तियों का प्रयोग कर निम्नलिखित संपत्ति का कब्जा ले लिया है। विशेष रूप से कर्जदार और सर्व साधारण को सूचित किया जाता है कि बैंक की बकाया की वसूली के लिए अधोलिखित खाते में बंधक संपत्ति की ऑनलाइन नीलामी (ई-नीलामी) निम्नवत् यथाविहित स्थिति पर आयोजित की जायेगी।

क्र. सं.	ऋण खाता संख्या	मूल कर्जदार/ सह-कर्जदार/ जमानती का नाम	13(2) सूचना की तारीख	कब्जे की तारीख	वर्तमान बकाया राशि दिनांक 15.06.2023 को	संपत्ति निरोक्षण की तारीख और समय	आरक्षित मूल्य (₹. में)	घरोर राशि जमा (ईएमपी) (₹. में)	ई-नीलामी की तिथि व समय	निविदा जमा करने की अंतिम तिथि और समय और स्थान
1	30689420000401	1) अमित शर्मा (आवेदक), 2) श्रीमती कोमल शर्मा पत्नी अमित शर्मा (सह-आवेदक)	05.01.2023	27.05.2023	₹. 45,93,920/- (रुपये पैंतालीस लाख तिरानवे हजार नौ सौ बीस मात्र)	06.07.2023 समय पूर्ण 09:00 से अप. 05:30 तक	₹. 30,78,000/- (रुपये तीस लाख अठहत्तर हजार सौ मात्र)	₹. 3,07,800/- (रुपये तीन लाख सात हजार आठ सौ मात्र)	22.07.2023 @ पूर्व. 11:00 को	21.07.2023 समय अप. 5:00 पूर्व तक जन स्मॉल फाइनैस बैंक लिमिटेड शाखा कार्यालय पता: 16/12, दूसरा तल, डब्ल्यू.ई.ए. आर्य समाज रोड, करोल बाग, दिल्ली-110005
2	47548640000414 & 47549660000399	1) श्री आनंद मोहन मिश्रा, 2) श्रीमती संतोष मिश्रा, पत्नी श्री आनंद मोहन मिश्रा, 3) श्री पुष्पलता हरिप्रियानी (जमानती)	15.11.2022	31.03.2023	₹. 42,03,909/- (रुपये बयालीस लाख तीन हजार नौ सौ मात्र)	06.07.2023 समय पूर्ण 09:00 से अप. 05:30 तक	₹. 28,60,000/- (रुपये अठाईस लाख साठ हजार मात्र)	₹. 2,86,000/- (रुपये दो लाख छियासी हजार मात्र)	22.07.2023 @ पूर्व. 11:00 को	21.07.2023 समय अप. 5:00 पूर्व तक जन स्मॉल फाइनैस बैंक लिमिटेड शाखा कार्यालय पता: 16/12, दूसरा तल, डब्ल्यू.ई.ए. आर्य समाज रोड, करोल बाग, दिल्ली-110005

प्रत्येक संपत्तियों का विवरण: संपत्ति का विवरण: श्रीमती कोमल शर्मा, पत्नी श्री अमित शर्मा द्वारा स्वामित्व गाँव मुलरबंद, बदरपुर, नई दिल्ली-110044 स्थित अचल संपत्ति नं. ए/3, खररा नं. 488/1 का भाग, प्लेट नं. बी-301 और बी-302 के सभी भाग व खंड। सोनार- पूर्व: अन्य की संपत्ति, पश्चिम: रोड, उत्तर: अन्य की संपत्ति, दक्षिण: रोड/ लिफ्ट

संपत्तियों "जेसी है, जहाँ है" और "जहाँ है, जो भी है" आधार पर बिक्री की जा रही है और ई-नीलामी "ऑनलाइन" की जायेगी। नीलामी वेब पोर्टल <https://bankauctions.in> और [www.foreclosureindia.com](http://www.foreclosureindia.com) पर बैंक के अनुमोदित सेवा प्रदाता मेसर्स 4 क्लोजर के माध्यम से की जायेगी। अधिक जानकारी और अधिक विवरण, ई-नीलामी पर सहायता, प्रश्न और ऑनलाइन प्रशिक्षण के लिए संचालित निविदाकार मेसर्स 4 क्लोजर संपर्क व्यक्ति श्री नाकर नारायण, संपर्क नंबर: 8142000809/8142000081, ई-मेल आईडी: [info@bankauctions.in](mailto:info@bankauctions.in) या [subbarao@bankauctions.in](mailto:subbarao@bankauctions.in) को संपर्क कर सकते हैं।

ई-नीलामी कार्यवाही में मांग लेने के निबन्धन व शर्तों के अधिक विवरण और संपत्ति से संबंधित किसी प्रश्न के जवाब के लिए कृपया जन स्मॉल फाइनैस बैंक प्राधिकृत अधिकारी श्री राकेश शर्मा (7230070463) और रंजन नाइक (699085246) को संपर्क करें। प्राधिकृत अधिकारी की जानकारी एवं ज्ञान में संपत्ति पर कोई भार नहीं है। हालांकि इच्छुक बोलीकारी बोली जमा करने से पूर्व नीलामी की जाने वाली संपत्ति पर किसी भी प्रकार के भार, संपत्ति पर हक आदि की अपनी स्वतंत्र जांच-पड़ताल कर लें। संपत्ति कोई भी बोली स्वीकार नहीं की जायेगी। यह बैंक संपत्तियों के लिए अनुसूचित ई-नीलामी के संक्षेप में उपरोक्त नामित कर्जदार/जमानती/बंधककर्ताओं को एक नोटिस भी है। कर्जदार/जमानती/बंधककर्ता को उपरोक्तानुसार राशि को नीलामी की तिथि से पूर्व अद्यतन ब्याज और प्रासांगिक व्ययों सहित मुगतान करने के लिए अधिसूचित किया जाता है, अन्यथा संपत्ति की बिक्री की जायेगी और शेष बकाया राशि यदि कोई हो, की ब्याज व लागत सहित वसूली की जायेगी।

दिनांक: 19.06.2023, स्थान: दिल्ली  
रस्ता: /- प्राधिकृत अधिकारी, जन स्मॉल फाइनैस बैंक लिमिटेड

**कार्यालय नगर पालिका परिषद मुंगेली, जिला - मुंगेली (छ.ग.)**  
क्र. 297/न.पा./लो.नि.वि./2023-24 मुंगेली, दिनांक 16/06/2023  
**// प्रथम ई-प्रोक्युरमेंट निविदा सूचना //**  
नगर पालिका परिषद मुंगेली द्वारा फ्लेसमेंट कर्मचारी प्रदाय हेतु निम्नानुसार ऑनलाइन ई-निविदा आमंत्रित की जाती है :-

सिस्टम निविदा क्र.	कार्य का नाम	ऑनलाइन निविदा करने का दिनांक	अनु. व्यय राशि (लाख में)	अमानत राशि	कार्य अवधि	रिमांक
138739	SUPPLY OF MANPOWER (SKILLED, UN-SKILLED, SAFAI WORKER) MUNGELI, C.G.	16.06.2023	115.00	0.86 लाख	12 माह	कम्पनी/फर्म/ एजेंसी/ महिला स्व सहायता समूह/ एनजीओ/डेकेदार

टीप:- निविदा प्रपत्र नगरीय प्रशासन विभाग के वेबसाइट <https://eproc.cgstate.gov.in> में अवलोकन किया जा सकता है।  
1. ई-प्रोक्युरमेंट निविदा में बीड सभित करने की अंतिम तिथि 10.07.2023 को समय शाम 05:30 बजे तक निर्धारित की गई है।  
2. ई-प्रोक्युरमेंट निविदा खोलने की तिथि 14.07.2023 को निर्धारित की गई है।  
मुख्य नगर पालिका अधिकारी नगर पालिका परिषद मुंगेली

#Not Available = Data of certain KPI's of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information and hence not mentioned.

- Notes:**
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
  - EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
  - 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
  - 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
  - Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
  - Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
  - Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.
- 9. Weighted average cost of acquisition**
- The price per share of our Company based on the primary/ new issue of equity shares  
There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue allotted on February 20, 2023 during the 18 months preceding the date of this Red Herring 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) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
  - The price per share of our Company based on the secondary sale / acquisition of equity shares

There have been no secondary sale/acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company 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 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.

- Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below:

**Primary Transactions:**  
Except as disclosed below, there have been no primary transactions in the last three years preceding the date of this Red Herring Prospectus:

Date of Allotment	No. of equity Shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
February 20, 2023	1,35,44,340	10/-	Nil	Bonus Issue in ratio of 19:5	Other than Cash	Nil

**Secondary Transactions:**  
There have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this Red Herring Prospectus:  
d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	NA ^	NA ^	NA ^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA ^ ^	NA ^ ^	NA ^ ^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	Nil	Not defined	Not defined

**Notes:**  
^ There were no primary / new issue of equity shares other than Equity Shares issued pursuant to a bonus issue allotted on February 20, 2023, in last 18 months and three years prior to the date of this Red Herring Prospectus.  
^ ^ There were no secondary sales / acquisition of shares of equity shares in last 18 months and three years from the date of this Red Herring Prospectus.  
Greenchef Appliances Limited is a Book Build Issue and the price band for the same shall be published 2 working days before opening of the Issue in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Bangalore Edition of Regional newspaper Udayakala where the registered office of the company is situated each with wide circulation.  
The Price Band/ Floor Price/ Issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the above mentioned information along with "Our Business", "Risk Factors" and "Restated Financial Statements" on pages 137, 25 and 195 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.  
**For further details, please see the chapter titled "Basis for Issue Price" beginning on page 86 of the Red Herring Prospectus.**

# BID/ ISSUE PROGRAM

## BID/ ISSUE OPENS ON <sup>(1)</sup>: FRIDAY, JUNE 23, 2023

## BID/ ISSUE CLOSES ON: TUESDAY, JUNE 27, 2023

**Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.**  
In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.  
The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 25(3) of the SEBI (ICDR) Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RBIs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the Sponsor Bank under the UPI Mechanism, as the same may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 292 of the Red Herring Prospectus.  
**Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 169 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 348 of the Red Herring Prospectus.  
**LIABILITY OF MEMBERS AS PER MOA:** The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.  
**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs. 25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakh) Equity Shares of Rs. 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 17,10,86,400 divided into 1,71,08,640 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on page 63 of the Red Herring Prospectus.  
**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:** Given below are 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 of our Company, Sukhlal Jain - 2,000 Equity Shares; Uttam Chand Jain - 2,000 Equity Shares; Badrial Jain - 2,000 Equity Shares; Vinod Kumar Jain - 2,000 Equity Shares; Vikas Kumar Sukhlal Jain - 2,000 Equity Shares; Praveen Kumar Sukhlal Jain - 2,000 Equity Shares and Vishal Uttamchand Jain - 2,000 Equity Shares aggregating to 50,000 Equity Shares of Rs. 10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 169 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.  
**LISTING:** The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter Ref: NSE/LIST/2283 dated May 25, 2023. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus dated June 16, 2023 has been delivered for filing to the ROC and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 348 of the Red Herring Prospectus.  
**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. The Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 271 of the Red Herring Prospectus.  
**DISCLAIMER CLAUSE OF NSE ("NSE EMERGE") (THE DESIGNATED STOCK EXCHANGE):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of NSE."  
**GENERAL RISK:** 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 Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 25 of the Red Herring Prospectus.

**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 (RII)\*\*  
Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.  
Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 292 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.  
\*\*ASBA Forms can be downloaded from the website of NSE ("NSE Emerge")  
\*\*List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). Axis Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- [ipo\\_uipi@npci.org.in](mailto:ipo_uipi@npci.org.in). For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in). For issue related grievance investors may contact: Hem Securities Limited-Roshni Lahoti (+91 22-49060000) (Email Id: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)).

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**  
**HEM SECURITIES LIMITED**  
Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India  
Tel No.: +91-22-4906 0000;  
Email: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)  
Investor Grievance Email: [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)  
Website: [www.hemsecurities.com](http://www.hemsecurities.com);  
Contact Person: Roshni Lahoti  
SEBI Reg. No.: INM000010981

**REGISTRAR TO THE ISSUE**  
**LINK Intime INDIA PRIVATE LIMITED**  
Address: C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai 400 083, Maharashtra, India.  
Tel No.: +91 810 811 4949;  
Facsimile: +91 22 4918 6191  
Email: [greenchef.ipo@linkintime.co.in](mailto:greenchef.ipo@linkintime.co.in)  
Contact Person: Shanti Gopalkrishnan;  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)  
SEBI Registration Number: INF000004058

**COMPANY SECRETARY AND COMPLIANCE OFFICER**  
**Greenchef**  
Aarti Panigrahi  
Greenchef Appliances Limited  
No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India  
Tel. No.: +91-9158455717; Email: [cs@greenchef.in](mailto:cs@greenchef.in);  
Website: <https://greenchef.in/>; CIN: U29300KA2010PLC054118  
Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the Company at [www.greenchef.in](http://www.greenchef.in), the website of the BRLMs to the Issue at [www.hemsecurities.com](http://www.hemsecurities.com), the website of NSE Emerge at [https://www1.nseindia.com/emerge/index\\_sme.htm](https://www1.nseindia.com/emerge/index_sme.htm) respectively.  
**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Greenchef Appliances Limited, Telephone: +91-80-29564495; BRLMs: Hem Securities Limited, Telephone: +91-22-4906 0000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 022-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE Emerge and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.  
**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK:** Axis Bank Limited.  
**LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** <https://greenchef.in/investors/#>  
UPI: Retail Individual Bidders can also Bid through UPI Mechanism.  
All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

Place: Bangalore, Karnataka  
Date: June 17, 2023  
Disclaimer: Greenchef Appliances Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated June 16, 2023 has been filed with the Registrar of Companies, Bangalore and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of NSE Emerge at [https://www1.nseindia.com/emerge/index\\_sme.htm](https://www1.nseindia.com/emerge/index_sme.htm) and is available on the websites of the BRLMs at [www.hemsecurities.com](http://www.hemsecurities.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 25 of the Red Herring Prospectus.  
The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.  
On behalf of Board of Directors  
Greenchef Appliances Limited  
Sd/-  
Praween Kumar Sukhlal Jain  
Managing Director





THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

# Greenchef® GREENCHEF APPLIANCES LIMITED

Our Company was originally incorporated as "Greenchef Appliances Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 18, 2010 bearing registration number 054118 issued by the Registrar of Companies, Bangalore, Karnataka and CIN: U29300KA2010PLC054118. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 169 of this Red Herring Prospectus.

Registered Office: No. 477 E, IV Phase, Peenya Industrial Area, Bangalore - 560 058, Karnataka, India. Tel No: +91-80-29564495; E-mail: info@greenchef.in; Website: www.greenchef.in; CIN: U29300KA2010PLC054118

Contact Person: Aarti Panigrahi, Company Secretary & Compliance Officer

**OUR PROMOTERS: SUKHLAL JAIN, PRAVEEN KUMAR SUKHLAL JAIN, VIKAS KUMAR SUKHLAL JAIN, HITESH KUMAR JAIN AND VIKAS KUMAR SUKHLAL JAIN HUF**

## THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 61,63,200 EQUITY SHARES OF FACE VALUE OF RS.10/- EACH (THE "EQUITY SHARES") OF GREENCHEF APPLIANCES LIMITED ("OUR COMPANY" OR "GREENCHEF" OR "THE ISSUER") AT AN ISSUE PRICE OF RS. [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH 3,12,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 58,51,200 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.48% AND 25.14% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- **QIB PORTION:** NOT MORE THAN 50.00% OF THE NET ISSUE
- **NON-INSTITUTIONAL PORTION:** NOT LESS THAN 15.00% OF THE NET ISSUE
- **RETAIL PORTION:** NOT LESS THAN 35.00% OF THE NET ISSUE
- **MARKET MAKER PORTION:** UPTO 3,12,000 EQUITY SHARES OR 5.06% OF THE ISSUE

**PRICE BAND: RS. 82 TO RS. 87 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH**

**THE FLOOR PRICE IS 8.20 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.**

**BIDS CAN BE MADE FOR A MINIMUM OF 1600 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.**

## Risks to Investors:

- We operate in highly competitive markets, and the scale and resources of some of our competitors may allow them to compete more effectively than we can, which could result in a loss of our market share and a decrease in our net revenues and profitability.
- The Merchant Banker associated with the Issue has handled 25 public issue in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters is

Sr. No.	Name of the Promoter	Average cost of Acquisition (in ₹)
1.	Sukhlal Jain	8.33
2.	Praveen Kumar Sukhlal Jain	19.07
3.	Vikas Kumar Sukhlal Jain	0.52
4.	Hitesh Kumar Jain	10.42
5.	Vikas Kumar Sukhlal Jain HUF	19.52

and the Issue Price at the upper end of the Price Band is Rs. 87 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 and for December 31, 2022 for the company at the upper end of the Price Band is 193.33 and 14.57 respectively.
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 2.77% and Return on Net worth for December 31, 2022 is 16.85%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in Rs.)*	Upper end of the Price Band (Rs. 87) is "X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/ Last 18 months/ Last 3 years	Nil	NA	NA

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 82)	Cap price* (i.e. ₹ 87)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	Nil	Not Defined	Not Defined

## BASIS FOR ISSUE PRICE

Price Band/ Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 8.20 times of the face value at the lower end of the Price Band and 8.70 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer "Risk Factors", "Our Business" and "Financial Statement as restated" beginning on page 25, 137 and 195 respectively of this Red Herring Prospectus

### QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

- A one stop shop for kitchen solutions with a diverse range of products across consumer preferences
- Emerging player in some of the key verticals
- Widespread, well connected distribution network with a presence across multiple retail channels and online e-commerce platforms and a dedicated after-sales network.
- Strong manufacturing capability with efficient backward integration
- Consistent focus on quality
- Experienced Promoter and management team

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Our Business" beginning on page 137 of the Red Herring Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "Financial Information of the Company" on page 195 of this Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) (Face value of Rs. 10 each):

As per the Restated Financial Statements;

Sr. No.	Period	Basic & Diluted (₹)	Weights
1.	Period ending March 31, 2022	0.45	3
2.	Period ending March 31, 2021	1.47	2
3.	Period ending March 31, 2020	0.65	1
	<b>Weighted Average</b>	<b>0.92</b>	<b>6</b>
	Period ending December 31, 2022	5.97*	

#### \*Not annualized

#### Notes:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The face value of each Equity Share is Rs. 10.00.
- Earnings per Share has been calculated in accordance with Accounting Standard 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India.
- The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
- Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period
- Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of diluted potential equity shares outstanding during the year/ period.

#### 2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 82 to ₹ 87 per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	182.22	193.33
P/E ratio based on the Weighted Average EPS, as restated.	89.13	94.57
P/E ratio based on the Basic & Diluted EPS, as restated for December 31, 2022	13.74*	14.57*

#### \*Not annualized

Industry P/E Ratio*	
Highest	128.54
Lowest	25.10
<b>Industry Average</b>	<b>56.61</b>

\*For the purpose of industry, we have considered the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our company.

Average PE have been calculated based on the PE ratio of the Peer company i.e. TTK Prestige Limited, Hawkins Cookers Limited, Stove Kraft Limited, Butterfly Gandhimathi Appliances Limited.

#### Notes:

- The P/E ratio of our company has been computed by dividing Issue Price with EPS.
- P/E Ratio of the peer company is based on the Annual report of the company for the year 2022 and stock exchange data dated June 13, 2023.

#### 3. Return on Net worth (RoNW)\*

Sr. No.	Period	RoNW (%)	Weights
1.	Period ending March 31, 2022	1.48	3
2.	Period ending March 31, 2021	4.93	2
3.	Period ending March 31, 2020	2.30	1
	<b>Weighted Average</b>	<b>2.77</b>	<b>6</b>
	Period ending December 31, 2022	16.85**	

\*Restated Profit after tax/Net Worth

\*\*Not Annualized

#### Notes:

i. The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period

#### 4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Outstanding at the end of the year/ period
a)	As at March 31, 2022	30.22
b)	As at March 31, 2021	29.77
c)	As at March 31, 2020	28.37
d)	As at December 31, 2022	35.43
e)	NAV per Equity Share at floor price	43.94
f)	NAV per Equity Share after the Issue	45.26
g)	Issue Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

#### Note:

i. The NAV per Equity Share has been computed by dividing restated net worth with weighted average number of equity shares outstanding at the end of the year/period.

#### 5. Comparison of Accounting Ratios with Industry Peers

Name of Company	Current Market Price (Rs.)	Face Value (Rs.)	EPS * (Rs.) (FY 22)	Basic	Diluted	PE	RoNW (%) *	Book Value (Rs.)	Total Income (Rs. in Lakhs)
Greenchef Appliances Limited	[●]	10.00	0.45	0.45	[●]	1.48%	30.22	33,704.52	
Peer Group									
TTK Prestige Limited	720.25	1.00	21.99	21.99	32.75	18.89%	124.79	2,75,750.00	
Hawkins Cookers Limited	6350.00	10.00	158.64	158.64	40.03	43.00%	403.21	96,387.31	
Stove Kraft Limited	432.05	10.00	17.21	16.96	25.10	16.86%	110.75	1,13,479.30	
Butterfly Gandhimathi Appliances Limited	1159.45	10.00	9.02	9.02	128.54	7.03%	131.44	100,724.62	

#### Notes:

\*All the financial information for our Company above is sourced from the Restated Financial Statements. For reconciliation and further details, see "Other Financial Information" on page 237.

\*\*Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid companies for the year ended March 31, 2022 and stock exchange data dated June 13, 2023 to compute the corresponding financial ratios.

- P/E figures for the peers are based on closing market prices of equity shares on BSE on June 13, 2023 divided by the Basic EPS as at March 31, 2022
- Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports for FY 21-22 of the listed peer companies.
- Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2022 divided by Total Equity as on March 31, 2022.
- NAV per share for listed peers is computed as the Total Equity as on March 31, 2022 divided by the outstanding number of equity shares as on March 31, 2022.
- The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.

#### 7. Key Performance Indicators

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 20, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Red Herring Prospectus. Further, the KPIs herein have been certified by Patel Shah & Joshi, Chartered Accountants, by their certificate dated March 20, 2023

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 137 and 242, respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

#### Key Performance Indicators of our Company (Rs. In Lakhs except percentages and ratios)

Key Financial Performance	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.97%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.49%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

#### \*Not Annualized

#### Notes:

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.
- Return on Equity is ratio of Profit after tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

#### Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business in key verticals
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

#### 8. Set forth below are the details of comparison of key performance of indicators with our listed industry peers: (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Greenchef Appliances Limited			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	25,482.78	33,578.47	23,899.10	23,754.52
EBITDA <sup>(2)</sup>	1761.77	728.60	858.34	699.99
EBITDA Margin <sup>(3)</sup>	6.91%	2.17%	3.59%	2.95%
PAT <sup>(4)</sup>	1021.55	76.54	251.34	111.77
PAT Margin <sup>(5)</sup>	4.01%	0.23%	1.05%	0.47%
Net Worth <sup>(6)</sup>	6,062.39	5,170.68	5,093.27	4,854.57
RoE <sup>(7)</sup>	18.19%	1.48%	5.05%	2.33%
RoCE <sup>(8)</sup>	12.52%	4.04%	6.76%	5.78%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	TTK Prestige Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	2,16,616	2,72,245	2,19,420	2,07,299
EBITDA <sup>(2)</sup>	27,826	42,590	32,728	26,307
EBITDA Margin <sup>(3)</sup>	12.85%	15.64%	14.92%	12.69%
PAT <sup>(4)</sup>	19,472	30,543	23,678	18,454
PAT Margin <sup>(5)</sup>	8.99%	11.22%	10.79%	8.90%
Net Worth <sup>(6)</sup>	Not Available#	1,72,957.00	150,501.00	130,626.00
RoE <sup>(7)</sup>	Not Available#	18.89%	16.85%	14.93%
RoCE <sup>(8)</sup>	Not Available#	21.58%	18.59%	17.10%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Hawkins Cookers Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	75,194	95,801.19	76,845.94	67,387.33
EBITDA <sup>(2)</sup>	10,335	11,975.94	11,080.90	10,388.29
EBITDA Margin <sup>(3)</sup>	13.74%	12.50%	14.42%	15.42%
PAT <sup>(4)</sup>	7197	8388.63	8063.55	7248.91
PAT Margin <sup>(5)</sup>	9.57%	8.76%	10.49%	10.76%
Net Worth <sup>(6)</sup>	Not Available#	21,317.98	17,762.44	13,965.46
RoE <sup>(7)</sup>	Not Available#	43%	51%	56.13%
RoCE <sup>(8)</sup>	Not Available#	46%	52%	59.12%

#### (₹ in Lakhs except percentages and ratios)

Key Financial Performance	Butterfly Gandhimathi Appliances Limited**			
	Nine months period ended December 31, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	86,975.49	1,00,530.40	86,963.81	67,869.50



