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(Please scan this QR code to view the Addendum)

VEGORAMA PUNJABI ANGITHI LIMITED

CIN: U55101DL2022PLC395857

Our Company was originally incorporated as a Private Limited Company under the name of **"Vegorama Punjabi Angithi Private Limited"** on March 30, 2022 under the provisions of the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi. Subsequently our Company was converted into Public Limited pursuant to resolution passed by our shareholders at Extra ordinary general meeting held on March 05, 2025 and a fresh Certificate of Incorporation pursuant to conversion into public limited dated April 09, 2025 issued by the Registrar of Companies, Central Processing Centre. For details of incorporation, change of registered office of our Company, please refer to the section title ***"History and Corporate Structure"*** on page no. 192 of this Draft Red Herring Prospectus.

Registered Office: B-376, Third Floor, Meera Bagh, Outer Ring Road, Paschim Vihar, New Delhi- 110063

Telephone: +91-11-46112637; **Website:** www.punjabiangithi.in ; **E-mail:** compliance@punjabiangithi.in

Company Secretary and Compliance Officer: Ms. Karuna Sharma

OUR PROMOTERS: MR. DEEPAK CHADHA, MR. SUBASH CHANDER CHADHA AND MRS. TEENU CHADHA

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED AUGUST 23, 2025 NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC ISSUE OF UP TO 49,84,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF VEGORAMA PUNJABI ANGITHI LIMITED FOR CASH AT A ISSUE PRICE OF ₹[●]/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●]/- PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹[●] LAKHS COMPRISING OF FRESH ISSUE OF UP TO 39,87,200 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS ("FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 9,96,800 EQUITY SHARES BY MR. DEEPAK CHADHA ("SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS ("OFFER FOR SALE") ("THE ISSUE") AND UPTO 2,51,200 EQUITY SHARES AT AN ISSUE PRICE OF ₹ [●] PER SHARE AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF UP TO 47,32,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS ("NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30% AND 28.49% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 287 OF THIS DRAFT RED HERRING PROSPECTUS.

Potential Bidders may note the following:-

1. The Chapter titled **"Risk Factors"** beginning on page 30 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled **"Summary of Financial Information"** beginning on page 60 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled **"General Information"** beginning on page 63 of the Draft Red Herring Prospectus has been updated;
4. The Chapter titled **"Capital Structure"** beginning on page 73 of the Draft Red Herring Prospectus has been updated;
5. The Chapter titled **"Object of the Issue"** beginning on page 88 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled **"Our Business"** beginning on page 159 of the Draft Red Herring Prospectus has been updated;
7. The Chapter titled **"Our Management"** beginning on page 196 of the Draft Red Herring Prospectus has been updated;
8. The Chapter titled **"Our Promoter and Promoter Group"** beginning on page 216 of the Draft Red Herring Prospectus has been updated
9. The Chapter titled **"Management's Discussion and Analysis of Financial Condition and Results of Operations"** beginning on page 248 of the Draft Red Herring Prospectus has been updated;

10. The Chapter titled **"Outstanding Litigation and Material Developments"** beginning on page 261 of the Draft Red Herring Prospectus has been updated;
11. The Chapter titled **"Government and Other Approvals"** beginning on page 268 of the Draft Red Herring Prospectus has been updated;
12. The Chapter titled **"Material Contracts and Documents for Inspection"** beginning on page 381 of the Draft Red Herring Prospectus has been updated;

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

On behalf of Vegorama Punjabi Angithi Limited
Sd/-
Karuna Sharma
Company Secretary & Compliance Officer

Date: October 14, 2025
Place: New Delhi

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
	Bigshare Services Pvt. Ltd.
CORPORATE MAKERS CAPITAL LIMITED 611, 6Th Floor, Pragati Tower, Rajendra Place, New Delhi-110008; **Telephone:** 011 41411600 **Email:** compliance@corporatemakers.in **Website:** www.corporatemakers.in **Investor Grievance Email:** info@corporatemakers.in **Contact Person:** Mr. Rohit Pareek / Mr. Manish Kumar Singh **SEBI Registration Number:** INM000013095 **CIN:** U65100DL1994PLC063880	**BIGSHARE SERVICES PRIVATE LIMITED** S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai, Maharashtra – 400 093 **Telephone:** 022-62638200 **Email ID:** ipo@bigshareonline.com; **Investor grievance email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Babu Rapheal C **SEBI Registration Number:** INR000001385

ISSUE PROGRAMME		
ANCHOR PORTION ISSUE OPENS/ CLOSES ON [●]*	**ISSUE OPENS ON: [●]***	**ISSUE CLOSES ON: [●]**^**

**The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.*
***^Our Company may in consultation with the BRLMs, consider closing the Issue Period for QIBs one Working Day prior to the Issue Closing Date in accordance with the SEBI ICDR Regulations.*

Contents

SECTION II - RISK FACTORS

INTERNAL RISK FACTORS

(RF 15 has been shifted to RF 5)

5. ***There have been certain instances of non-compliances in respect of ROC filing or payments. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of all applicable law and other law could impact on the financial position of the Company to that extent.***

The Company has generally complied with certain statutory provisions and there are the following delay observed in the statutory filing with Registrar of Companies, under provisions of Companies Act, 2013.

Below are the Forms which were filed in delay, the details are as below:

S. No.	Eforms	Date of Event	Due Date of filing	Actual date of filing	No. of days delayed
1.	MGT - 14	27/03/2023	26/04/2023	04/07/2023	70
2.	PAS – 3	27/03/2023	11/04/2023	19/07/2023	101
3.	MGT - 14	31/10/2023	30/11/2023	04/12/2023	4
4.	AOC – 4	27/12/2023	26/01/2024	01/02/2024	7
5.	CHG – 1	02/02/2024	03/03/2024	09/04/2024	37
6.	ADT – 1	02/09/2024	17/09/2023	22/09/2024	5
7.	MGT – 14	19/05/2025	18/05/2025	19/06/2025	1

The delays were caused since there was no in-house company secretary in the Company. However, the company has appointed full time company secretary in employment namely Ms. Karuna Sharma to meet the compliance in order and within specified timelines.

We have not been issued any notice by any authority for any of the above referred defaults or no such authority has ever imposed any penalty on the company as all the forms were duly filed with additional fee but in future we may get notices for these discrepancies. Notice(s) may be issued to the Company, and there may be instances where notices, fines, or penalties could be imposed, which may adversely affect the Company's operations from a compliance perspective. There can be no assurance that no penal actions will be taken by the regulatory authorities regarding these non-compliances. If any adverse actions are taken, our financial results could be affected.

Additionally, we have strengthened our internal compliance system by introducing the 'Maker Checker' System and have undertaken steps to update the internal database with latest circulars and amendments to ensure future compliance. In the event the Company fails to submit the requisite disclosures to the regulators in the future, then the Company may be penalised by the regulators and the same may affect our results of operations.

(RF 5 has been shifted to RF 6)

6. ***If we are unable to identify and obtain suitable locations for our new cloud kitchens and fine dine restaurants this may result in lower footfalls and table turn rates which would adversely affect our anticipated growth in business.***

As on date of this DRHP, we have expanded our cloud kitchens and fine dine restaurant network to 23 cloud kitchens out of which 1 cloud kitchens operations located at Uttam Nagar, Delhi is yet to commence operations and the same shall be operational in due course and 2 fine dine restaurants till the date of this Draft Red Herring Prospectus, operated by us in 4 cities in India. As part of our growth strategy, we plan to increase our cloud kitchens and fine dine restaurants network in India. Identifying and securing ideal locations for our new cloud kitchens and restaurants is essential to our business.

Desirable locations may be limited for many reasons, including the general lack of real estate in the markets in which we compete and restrictions in some of these markets on the use of certain locations for cloud kitchens and fine dine restaurants. As a result, desirable locations for new cloud kitchens and restaurants or for the relocation of existing cloud kitchens and fine dine restaurants may not be available on commercially acceptable terms or at all. Further, we may not correctly identify ideal locations that can support the cloud kitchens and restaurants we open. Certain additional factors, some of which are beyond our control, that could adversely affect our new cloud kitchens and fine dine restaurants include the availability of adequate financing and fit-out costs.

If we are unable to identify and obtain suitable locations for our 10 no. of proposed new cloud kitchens and 1 fine dine restaurants, we may witness lower footfalls and table turns which would adversely affect our ability to achieve our anticipated growth in revenue and profitability.

(RF 6 has been shift to RF 7) (RF 6, RF 16 and RF 44 have been clubbed)

7. ***Failure to obtain or maintain or renew licenses, registrations, permits and approvals in a timely manner or at all may adversely affect our business and results of operations.***

As part of our business and operations, we are required to obtain various licenses and permits from local and government authorities to roll out new restaurants and run our business. Obtaining licenses and permits is a time consuming process and subject to frequent delays. Our government licenses and permits are also subject to numerous conditions, some of which are onerous and require us to incur expenditure. In addition, we will need to apply for renewal of certain approvals, licenses, registrations and permits, which expire or seek new approvals, licenses, registrations and permits from time to time, as and when required in the ordinary course of our business. For further details, see "Government and Other Approvals" beginning on page 268. Several of the licenses and approvals required for our operations are governed by local, state, or municipal laws.

While we have obtained a significant number of approvals, licenses, registrations, and permits from the relevant authorities, certain approvals, licenses, registrations, permits, or renewals are yet to be obtained or applied for. For example, in respect of some of our units, we have applied for but are yet to obtain one or more of the following: consent to establish, consent to operate, FSSAI license, eating house license, health and trade license, or shop and establishment registration. The requirement for such licenses and approvals may vary across units depending on their location and operational specifics. Apart from the above we are yet to apply for consent to establish, eating house license and health and trade license for the cloud kitchen located at Ground Floor, C-389, KH NO 29/12, Ramphal Chowk Road, Sector-7, Dwarka, Delhi-110075. However, the Company is under the process of shifting the said cloud kitchen to new premise situated at Unit No. 4, 1st Floor, Plot KH No. 31/23/1, Village Matiala, Uttam Nagar, Behind DPS School, New Delhi – 110059.

Although we have not experienced any non-compliance or loss due to not obtaining and renewing the requisite statutory and regulatory permits and approval required to operate our business, we cannot assure that there will not be any disruptions in our business operation in future. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change, we may incur increased costs, be subject to penalties or suffer a disruption in our business activities, any of which could adversely affect our results of operations. For further details, see ***"Government and Other Statutory Approvals"*** on page no 268 of this Draft Red Herring Prospectus.

11. ***Our proposed banquet and fine dine facility and centralized cloud kitchen, which are key objects of the Issue, are subject to construction, completion, and operationalization risks.***

Our Company proposes to utilize a portion of the Net Proceeds from the Issue towards the construction and development of (i) a banquet and fine dine restaurant facility and (ii) a centralized cloud kitchen. While the land required for these projects is already owned/leased by the Company and the necessary regulatory approvals for construction have been obtained, the projects remain subject to various execution and operational risks.

These include, among others:

- potential delays in the availability and mobilization of construction contractors, labour, and materials;
- unanticipated cost escalations due to changes in design specifications, market conditions, or inflation;
- challenges in coordinating multiple vendors and contractors involved in the project;
- delays due to adverse weather, logistical issues, or unforeseen events that may disrupt the construction timeline.

In addition, post-construction operationalization is subject to securing additional clearances and licenses required for commercial operations, such as food safety certifications, fire safety NOCs, and other approvals, if required. Any delays in obtaining these operational licenses or in fully commissioning the facilities may postpone the expected revenue streams and strategic benefits from the projects.

While we are taking steps to ensure timely execution and completion, there can be no assurance that the projects will be completed and become operational within the estimated timelines or cost budgets. Any material delay or cost overrun may adversely impact our financial condition, business operations, and the effective utilization of the Net Proceeds from the Issue.

20. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.

A summary of outstanding matters set out below includes details of civil and criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, our Directors, Promoters and Group Companies, as at the date of this Draft Red Herring Prospectus:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Other material Litigations	Aggregate amount involved (in ₹)
Company							
By our Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Against our Company	NIL	4	NIL	NIL	NIL	NIL	13.80
Promoters							
By our Promoters	NIL	NA	NIL	NIL	NIL	NIL	NIL
Against our Promoters	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Directors other than Promoters							
By our directors (Other than Promoters)	1	NA	NIL	NIL	NIL	NIL	4.38
Against the Directors (Other than Promoters)	NIL	NIL	NIL	NIL	2	NIL	12.50
KMP/SMP							
By our KMP/SMP	NIL	NA	NIL	NIL	NIL	NIL	NIL
Against our KMP/SMP	NIL	NA	NIL	NIL	NIL	NIL	NIL

The amounts claimed in these proceedings have been disclosed to the extent. If any new developments arise, such as a change in Indian law or rulings against us by appellate courts or tribunals, we may need to make provisions in our financial statements that could increase our expenses and current liabilities.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see ***"Outstanding Litigations and Material Developments"*** beginning on page no 40 of this Draft Red Herring Prospectus.

21. Our Company's logo filed vide application no. 6394247 is not registered and is in the process of Registration with Registrar of Trademark; any infringement of our brand name or failure to get it registered may adversely affect our business.

Our Company's Application for Registration of its logo has been opposed; In case of any adverse directions are issued in the matter, and our failure to get it registered may adversely affect our business.

The Company has applied for registration of its logo under Class 43 on April 18, 2024. The application has been opposed' on the ground that the mark was identical with or similar to earlier marks in respect of identical or similar description of goods or services and because of such identity or similarity there existed a likelihood of confusion on the part of the public. The Company has filed the evidence in support of its application against the opposition on May 13, 2025, Thereafter, the opponent has filed an Affidavit dated July 21, 2025 in support his Opposition against the instant trademark application. The matter is currently pending and the Trade Mark Registry may give an adverse direction in the matter. We believe that our future growth and competitiveness would depend on our ability to establish and strengthen our brand. In case we fail to register the trade mark, we may have to rethink our strategy for branding our products. We cannot guarantee that we will be able to make a lasting brand image with our clients and other people in the absence of a logo. The absence of our registered Trademark may undermine our ability to protect our brand identity, which could dilute our brand value and erode customer loyalty. Redesigning the logo and creating the new brand image would require time and effort and financial resources which would adversely affect our profitability and future prospects. For further details, see "**Outstanding Litigation and Material Developments**" on page on 40 of the Draft Red Herring Prospectus.

(RF 22 and RF 46 have been clubbed)

22. Company have not identified any alternate source of funding and hence any failure or delay on the part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule

The proposed fund requirement for Objects of the Issue as detailed in the section titled ***"Objects of the Issue"*** is to be funded from the proceeds of this Issue. Apart from planning based of proposed inflow of funds from the proposed Public Issue against part issue of fresh securities, we have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule.

We have neither approached any Bank or Financial institution, nor any third-party individual have shown interest in private placement of our securities, for alternate funding of our future plans. Absence of such alternate source of funding may hamper and delay our future planning and utilization schedule, and which may be subject to cost escalations and we may have to revise our funding requirements and deployment from time to time on account of various factors beyond our control, such as availability of material, inflation, employment levels, demographic trends, changing customer preferences, increasing regulations or changes in government policies. For details, please refer to the Chapter titled ***"Objects of the Issue"*** beginning on page no 11 of this Draft Red Herring Prospectus.

SECTION IV - INTRODUCTION

SUMMARY OF FINANCIALS INFORMATION

RESTATED STATEMENT OF PROFIT AND LOSS

(All amounts in ₹ Lakhs, unless otherwise stated)

Restated Statement of Profit & Loss Account					
Particulars		**Note No.**	**For the year ended March 31, 2025**	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
II	**EXPENSES**				
	Cost of Material Consumed				
	Opening Stock		13.73	4.14	-
	Add: Purchases		5,058.65	3,499.79	969.94
	Less: Closing Stock		18.79	13.73	4.14
	Total	20	5,053.59	3,490.20	965.80

For Raj Gupta & Co.,
Chartered Accountants
FRN: 000203N

Sd/-	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
CA Geetanjali Nagpal **Partner** **M. No.: 532274** **Peer Review No.: 018683** **UDIN: 25532274BMIEAC9873**	**Deepak Chadha** **(Managing Director)** **DIN: 09554532**	**S.C. Chadha** **Director** **DIN: 09554713**	**Virender Kumar Malik** **(CFO)**	**Karuna Sharma** **(Company Secretary)**

Date: June 03, 2025
Place: New Delhi

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SECTION V – GENERAL INFORMATION

Changes in Auditors during the last three (3) years

The changes in the Auditors of our Company in the last three (3) years or to the extent applicable are as follows:

Name of the Auditor	M/s Raj Gupta & Co
FRN No.	000203N
Peer Review No.	018683
Date of Appointment	30/09/2024
Date of Resignation	Not Applicable
Period from	01/04/2024
Period to	31/03/2028
Email ID	Rgc.delhi1@gmail.com
Address	5342 Gali No 68, Reghar Pura Ground Floor, Karol Bagh, New Delhi-110005
Telephone Number	+011-49070501
Contact Person	Geetanjali Nagpal
Website	carajgupta.com
Reason for change	NA

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Other requirements in respect of lock-in:

aa. An over-subscription to the extent of 10% of the Net Issue, can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to 3 years lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

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SECTION VII - PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

Fresh Issue

Our Company proposes to utilize the funds which are being raised towards funding the following objects and achieve the benefits of listing on the *SME Platform of BSE Limited*:

1. Capital Expenditure for construction of banquet and fine dine restaurant;
2. Capital Expenditure for construction of centralized kitchen;
3. Capital Expenditure for roll out new cloud kitchens;
4. Capital Expenditure for upgradation of the existing cloud kitchen equipment
5. General Corporate Purposes

(Collectively, referred to herein as the ***"Objects of the Issue"****)*

Requirement of Funds and Utilization of Net Proceeds

Our funding requirements are dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

The following table summarizes the requirements of the fund:

(₹ In Lakhs)

Sr. No.	Particulars	Estimated Amount	% of Fresh Issue Size*
1.	Capital Expenditure for construction of banquet and fine dine restaurant	1,201.99**	[●]
2.	Capital Expenditure for construction of centralized kitchen	424.57**	[●]
3.	Capital Expenditure for roll out new cloud kitchen	489.14**	[●]
4.	Capital Expenditure for upgradation of the existing cloud kitchen facilities	192.87**	[●]
5.	General Corporate Purposes	Upto [●]	[●]
	Total	[●]	[●]

**To be finalised upon determination of the Issue Price and updated in the Draft Red Herring Prospectus.*
***above estimated value is considered inclusive of GST*

Note: *The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds from the Issue or ₹10 crores, whichever is Less.*

Proposed schedule of implementation and utilization of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

₹ in lakhs

Particulars	Amount to be funded from Net Proceeds	Amount deployed from the Net Proceeds in Financial Year 2025-26	Amount deployed from the Net Proceeds in Financial Year 2026-27
Capital Expenditure for construction of banquet and fine dine restaurant	1,201.99**	85.00	1,116.99
Capital Expenditure for construction of centralized kitchen	424.57**	70.00	354.57

Capital Expenditure for roll out new cloud kitchen	489.14**	105.00	384.14
Capital Expenditure for upgradation of the existing cloud kitchen	192.87**	192.87	-
General Corporate Purposes	[•]	[•]	[•]
Issue Expenses	[•]	[•]	[•]
Total	[•]	[•]	[•]

**the above value is inclusive of GST @ 18%*

It is hereby declared and confirm that the company will not utilize any proceeds or surplus lying towards general corporate purpose. Any surplus, funds, pending unutilized shall be utilized for the objects of the issue or business activities of the company and the same shall be monitored by the Book Running Lead Manager.

1. Capital Expenditure for construction of Banquet and fine dine restaurant:

We propose to utilise upto ₹1,201.99 lakhs of the Net Proceeds towards construction and operation of banquet and fine dine restaurant in Gurugram, Delhi & NCR. The details of our expansion plans in banquet and restaurant businesses and the estimated costs proposed to be funded from the Net Proceeds as enumerated below.

Methodology for computation of estimated costs

Considering our business plan for setting-up new fine dine restaurants, we have considered an average restaurant size of 236.04 sq. mtr for arriving at the estimated costs for setting-up above said new banquet and fine dine restaurant to be developed in 5,400 Sq. Ft being the build-up area for one floor.

The table below sets forth the total estimated costs for setting-up of a new fine dine restaurant:

Particulars	Amount
Civil, electrical, AC wiring and Lift with other related costs including Architect Fees	288.22*
Interior work and related costs including Architect Fees	476.16*
Kitchen Equipment's	103.55*
Furniture	184.62*
Cutleries	49.67*
Cold Room	32.04*
HVAC	67.73*
Total estimated costs	**1,201.99**

**Including GST*

a. **Civil, electrical and other related costs:** These costs would include, inter alia, costs in relation to fit-out charges including civil work, thermal insulation, fitting pipelines, electrical panelling, AC wiring, Copper fitting, Lift construction and installation and other electrical works. The table below sets forth the basis of our estimation for the total civil and other related costs:

Particulars	Estimated Costs
Building Works	143.27
Water Proofing Treatment	6.20
Miscellaneous Work - Thermal Insulation	12.80
Sanitary & Water Supply Works	29.63
Earthing installation (for distribution systems, ups system)	5.10
Lift with all equipment with working condition	21.26
AC wiring and Copper pipe fitting	3.80
Total estimated costs	**222.06**
Architect fee – 10% of Estimated Cost	**22.20**
Net Total Cost	**244.26**
GST 18%	**43.96***
Total	**288.22**

**Since the GST is to be paid on the capital expenditure and therefore, the said GST shall be capitalised by the company.*
***Based on quotation dated 11 October, 2025 from M/s. Creative Links office situated at ground floor, Sagar Tower, Shop No. G-2/8, District Centre, Janakpuri, New Delhi*

Note:-

1. *Concrete Structure Timeline: 5-6 Months post receiving advance.*
2. *Quotes are valid for 60 days.*

The Architect fee is 10% on civil and interior work and the same is duly included in the quote shared by the vendor. The company has taken similar services from the contractors for their cloud kitchen and other facilities. And the cost or architect / vendor / service provider was varying from 8% - 12% on the work order.

The company is proposing to make all such investment in the CAPAEX and therefore, all the related cost including the levies, taxes, if any shall be capitalized in the books and such cost shall be funded from the issue proceeds.

b. **Interior Work and related costs:** These costs would include, inter alia, the costs in relation to interior designing, painting, fancy lighting, wood work, furniture, glass work, painting, internal signages etc.. The table below sets forth the basis of our estimation for the interior and related costs:

(₹ In Lakhs)

	Hands on Design **Regd. Off:- A-4/35, First Floor, Paschim Vihar, New Delhi- 110063**	
S. No.	**Particulars**	**Estimated Costs**
1	**Civil, Tiling and Stone work**	41.86*
2.	POP Work - Providing & Laying of Plain POP On Ceiling – 8100 sq. ft @ ₹ 175 per sq ft	14.17*
3.	Electrical	3.37*
4.	Wood Work, Display & Glass	291.73*

1. Civil, Tiling and Stone work

Particulars	**Qty**	**Unit**	**Rate**
Providing and erection of Toilet and Kitchen walls	1400	Sq. ft	240.00
Providing and Laying of Cement PCC Floor	6000	Sq. ft	170.00
Providing and cladding 60cm x 60cm Kajaria Floor Tiles with Laticrete Tiles adhesive	6000	Sq. ft	250.00
Providing and Fixing of Tiles On Wall	2000	Sq. ft	350.00
Providing and Plaster of Brick walls	4200	Sq. ft	150.00

3. Electrical

Particulars	**Qty**	**Unit**	**Rate**
Providing And Fixing of 20w COB LED 3000k with Tracks	250	Pc.	1000.00
Providing And Fixing of Decorative Pendant Light	25	Pc.	3500.00

4. Wood Work, Display & Glass

Particulars	**Qty**	**Unit**	**Rate**
Providing and fixing of vanity counter with laminate with Stoen top	124	Sq. ft	1200
Providing And Fixing of Back Splash Behind Cash Counter Done With Panelling And Ply Finished	120	Sq. ft	3500
Providing And Fixing of Front Fixed Entry Glass Façade	1800	Sq. ft	400
Providing And Fixing of Floor Springs Ozone	1	PC	12000
Providing And Fixing of Handles	1	SET	4000
Providing and fixing of glass door	30	Sq. ft	500
Providing and fixing of 12mm ply with 0.8mm laminate for vinyl pasting base	2200	Sq. ft	600
Providing and fixing of wall panelling in interior with 19mm ply finished in Pu paint	16500	Sq. ft	1600
Providing and fixing of partition with water station inserted with MS sheets	24	Sq. ft	1800

	Providing and fixing of panel for glass façade fixing — 150 — Pc — 600	
5.	Paint work - Providing And Painting Of Ceiling With ICI Dulux Plastic Paint – 1000 sq. ft at ₹ 30/- sq. ft	0.30*
6.	Plumbing - Providing And Fixing Of Plumbing, Drain, Water Supply From Tank, Provision Of RO – 8100 sq. ft at ₹ 125/- sq. ft	10.12*
7.	Internal Signage –	5.30*
	Total estimated costs	366.85
	Architect Fee @ 10%	36.68
	Total	403.53
	GST 18%	72.63**
	Grant Total	476.16

Particulars	**Qty**	**Unit**	**Rate**
Providing and fixing of vinyl prints	1200	Sq. ft	120.00
Providing and fixing of neon signage	1	Pc.	25000.00
Providing and fixing of acrylic letters	425	Inch	850.00

***Since the GST is to be paid on the capital expenditure and therefore, the said GST shall be capitalised by the company.*

Note –

1. *Quote validity – 60 days*

**Based on quotation dated October 11, 2025 from Hands on Design*

c. **Cost of Kitchen Equipment:** These costs would include, inter alia, the costs to be incurred in relation fees of equipment purchase for kitchen. The table below sets forth the basis of our estimated costs:

MK Kitchen Equipment 426/2, Rani Khera, Road Mundka, Nr. Mundka Metro Station, Delhi – 110041					
S. No.	**Particulars of Goods**	**Size**	**Qty**	**Price**	**Total Amount**
1.	Chinese Range two + one	72X30X34+12	4	45,000	1,80,000.00
2.	Single Burner range	30X30X34+6	4	10,500	42,000.00
3.	Two Burner range	48X24X34+6	8	14,500	1,16,000.00
4.	Three Burner range	72X24X34+6	8	21,000	1,68,000.00
5.	Tilting Type bulk Cooker	200 Litre	15	95,000	14,25,000.00
6.	Tilting Type Brat PAN	200 Litre	15	95,000	14,25,000.00
7.	Potato Peeler	25Kg	8	35,000	2,80,000.00
8.	Vegetable Cutting Machine	Imported	10	45,000	4,50,000.00
9.	Dish wash Pot rack	60X27X72	8	18,500	1,48,000.00
10.	Pot wash Sink	48X24X34+6	8	18,500	1,48,000.00
11.	SS Woek table 2 U/s	72X24X34+6	125	21,000	26,25,000.00
12.	SS Work table with Cross Brascing	72X24X34+6	45	18,000	8,10,000.00
13.	Platform Trolley	36X24X36	22	12,500	2,75,000
14.	Exhaust Hoos With Filter	72X36X18	15	21,000	3,15,000.00
15.	Drain trough Grating	48X12	5	14,000	70,000.00
	Total				**84,77,000**
	GST				**15,25,860**
	Total value including GST				**1,00,02,860***
	Packing and Freight				**2,00,000***
	Installation Charges				**1,53,000***
	Grand Total				**1,03,55,860**

**Since the GST, Packing and Freight and Installation Charges are to be paid on the capital expenditure and therefore, the said GST Packing and Freight and Installation Charges shall be capitalised by the company.*

Note:

1. *Date of Quote – October 11, 2025*
2. *Installation charge:- Installation Charges (₹ 1500- ₹500) depend on location 1,53,000/- for equipment*
3. *Quotations are valid for 60 days.*

a. **Interior Work and related costs:** These costs would include, inter alia, the costs in relation to interior designing, painting, fancy lighting, wood work, furniture, glass work, painting, internal signages etc. The table below sets forth the basis of our estimation for the interior and related costs:

The cost as referred to in the proposed objects clause pertains to the development of the entire building inclusive of banquet and fine dine restaurant. The quantities of the materials as defined in the proposed quote is based on the estimates received from the vendor.

a. **Furniture:** These costs would include, inter alia, the costs to be incurred in relation fees of Furniture. The Quote shared herein below is sought from the vendor, which had previously executed the transactions in the past, with the company.

Following is the table containing the details of proposed sitting capacity in the premises:

Floor / Area	Approved Seating	6-seater Tables (on-floor)	Seats from Tables	Chairs assigned (source)	3-seater Sofas	Ottomans	Notes
Ground (Banquet)	130	22	132	132 banquet chairs	40	5	Tables supply 132 seats (2 seats will be spare relative to approved 130).
First (Banquet)	170	28	168	168 banquet chairs	50	5	Tables supply 168 seats; 2 extra banquet chairs can be placed for 170.
Banquet total (G+F)	**300**	**50**	**300**	**300 banquet chairs (on-floor)**	**90**	**10**	—
Second (Fine-dine)	110	18	108	75 restaurant chairs + 35 banquet chairs = 110	30	5	18 tables → 108 table seats; 2 extra single chairs required (filled from banquet chairs).
Fourth (Fine-dine)	110	18	108	75 restaurant chairs + 35 banquet chairs = 110	30	5	Same as Second floor.
Restaurant total (2+4)	220	36	216	150 restaurant chairs + 70 banquet chairs = 220 (on-floor)	60	10	—
Totals (all floors)	**520**	**86**	**516**	**Banquet chairs on-floor: 300; Restaurant chairs on-floor: 150; Additional banquet chairs in restaurants: 70 →**	**150**	**20**	**Tables → 86 used on-floor.**

				Total banquet chairs used on-floor: 370; Total restaurant chairs used on-floor: 150			

b. **Cutleries:** These costs would include, inter alia, the costs to be incurred in relation fees of Cutleries. The Quote shared herein below is sought from the vendor, which had previously executed the transactions in the past, with the company. The table below sets forth the basis of our estimation for the total costs:

Venus Industries WZ-1, Basai Road, Moti Nagar, New Delhi - 110015								
SR NO.	**ITEM CODE**	**VARIATION NAME**	**Qty**	**LIST PRICE**	**DISC-OUNT**	**DISC.T RATE**	**SUB TOTAL AMOUNT**	**TOTAL AMOUNT**
1	108 AIR INDIA	108 Air India Tea Spoon	120.00	68.00	30.00	47.60	5,712.00	6,740.16
2	108 AIR INDIA	108 AIR INDIA DESERT (A.P) SPOON	240.00	102.00	30.00	71.40	17,136.00	20,220.48
3	108 AIR INDIA	108 AIR INDIA DESERT (A.P) FORK	240.00	102.00	30.00	71.40	17,136.00	20,220.48
4	108 AIR INDIA	108 AIR INDIA SOUP SPOON	120.00	102.00	30.00	71.40	8,568.00	10,110.24
5	108 AIR INDIA	108 Air India Desert Knife	72.00	135.00	30.00	94.50	6,804.00	8,028.72
6	108 AIR INDIA	108 Air India Table Service Spoon	60.00	125.00	30.00	87.50	5,250.00	6,195.00
7	108 AIR INDIA	108 Air India Table Service Fork	60.00	125.00	30.00	87.50	5,250.00	6,195.00
8	156 CARLTON	156 CARLTON TEA SPOON	120.00	96.00	30.00	67.20	8,064.00	9,515.52
9	156 CARLTON	156 CARLTON DESERT (A.P) SPOON	360.00	135.00	30.00	94.50	34,020.00	40,143.60
10	156 CARLTON	156 CARLTON DESERT (A.P) FORK	360.00	135.00	30.00	94.50	34,020.00	40,143.60
11	156 CARLTON	156 CARLTON SOUP SPOON	120.00	135.00	30.00	94.50	11,340.00	13,381.20
12	156 CARLTON	156 CARLTON DESERT KNIFE (FORGED)	108.00	185.00	30.00	129.50	13,986.00	16,503.48
13	156 CARLTON	156 Carlton Table Service Spoon	84.00	170.00	30.00	119.00	9,996.00	11,795.28
14	156 CARLTON	156 Carlton Table Service Fork	84.00	170.00	30.00	119.00	9,996.00	11,795.28
15	19983	19983 Tea Spoon For Banquets	360.00	26.00	30.00	18.20	6,552.00	7,731.36
16	19983	19983 Desert(A.P) Spoon For Banquets	480.00	38.00	30.00	26.60	12,768.00	15,066.24
17	19983	19983 Soup Spoon For Banquets	480.00	38.00	30.00	26.60	12,768.00	15,066.24

18	19983	19983 Table Service Spoon For Banquets	60.00	48.00	30.00	33.60	2,016.00	2,378.88
19	19983	19983 Table Service Fork For Banquets	60.00	48.00	30.00	33.60	2,016.00	2,378.88
20	BB-43050	Round Bread Basket Rose Gold	24.00	1,250.00	30.00	875.00	21,000.00	23,520.00
21	BB-43056	Square Bread Basket Rose Gold	24.00	1,375.00	30.00	962.50	23,100.00	25,872.00
22	SS-43052	Sugar Sachet Holder Rose Gold	48.00	875.00	30.00	612.50	29,400.00	32,928.00
23	NH-43051	Napkin Stand Rose Gold	48.00	795.00	30.00	556.50	26,712.00	29,917.44
24	NR-43057	Napkin Ring Rose Gold	48.00	450.00	30.00	315.00	15,120.00	16,934.40
25	SS-43055	Serving Set Rose Gold	48.00	2,250.00	30.00	1,575.00	75,600.00	89,208.00
26	CP-43058	CP-43058 Charger Plate Rose Gold	60.00	2,250.00	30.00	1,575.00	94,500.00	1,05,840.00
27	SP-43053	Salt & Pepper Rose Gold	48.00	1,375.00	30.00	962.50	46,200.00	51,744.00
28	PG05/FBU-01	FINGER BOWL WITH UNDERLINER (GOLD)	15.00	1,500.00	30.00	1,050.00	15,750.00	17,640.00
29	PG05/HD-1-01	PG05/HD-1-01 PGRILLEY HANDI GP	48.00	1,500.00	30.00	1,050.00	50,400.00	56,448.00
30	PG05/HD-2-01	PG05/HD-2-01 PGRILLEY HANDI GP	48.00	1,800.00	30.00	1,260.00	60,480.00	67,737.60
31	PG05/SD-01	PG05/SD-01 KULCHA PLATE GOLD	12.00	2,950.00	30.00	2,065.00	24,780.00	27,753.60
32	PG05/HS-01	HANDI (GOLD)	24.00	950.00	30.00	665.00	15,960.00	17,875.20
33	PG05/RP/S-01	PG05/RP/S-01 RECT. SERVING PLATTER GOLD (SMALL)	48.00	2,150.00	30.00	1,505.00	72,240.00	80,908.80
34	PG05/RP/L-01	PG05/RP/L-01 RECT. SERVING PLATTER GOLD (LARGE)	48.00	2,450.00	30.00	1,715.00	82,320.00	92,198.40
35	BBGP-458	BBGP-458 Bread Basket Gold (MEDIUM)	12.00	1,650.00	30.00	1,155.00	13,860.00	15,523.20
36	PM-6365	PM-6365 Pepper Miller - 6"	4.00	1,450.00	30.00	1,015.00	4,060.00	4,790.80
37	PM-6366	PM-6366 Pepper Miller - 8"	2.00	1,750.00	30.00	1,225.00	2,450.00	2,891.00
38	CH-5141RG	CH-5141RG RG Card Holder	48.00	950.00	30.00	665.00	31,920.00	35,750.40
39	SS-1010	SS-1010 Serving Set	10.00	1,500.00	30.00	1,050.00	10,500.00	11,760.00

40	926/NV G	926/NV G Display Stand Non Veg Gold	3.00	350.00	30.00	245.00	735.00	823.20
41	926/V G	926/V G Display Stand Veg Gold	3.00	350.00	30.00	245.00	735.00	823.20
42	926/R G	926/R G Display Stand Reserved Gold	6.00	350.00	30.00	245.00	1,470.00	1,646.40
43	MB/50-01S	MB/50-01S MINI BYETS GOLD SMALL	50.00	950.00	30.00	665.00	33,250.00	37,240.00
44	WJ-4715	WJ-4715 Water Jug 2.0 Litres	20.00	1,650.00	30.00	1,155.00	23,100.00	25,872.00
45	RDF-0704	RDF-0704 Rect. Tray Anti Skid (12X 16 Â½)	6.00	850.00	30.00	595.00	3,570.00	4,212.60
46	RDF-0706	RDF-0706 Rect. Tray Anti Skid (15” X 20 ½”)	6.00	1,275.00	30.00	892.50	5,355.00	6,318.90
47	RDF-0709	RDF-0709 Rect. Tray Anti Skid (18” X 26”)	6.00	2,725.00	30.00	1,907.50	11,445.00	13,505.10
48	RB-1071	RB-1071 Rect. Rattan Basket with Cover	2.00	5,500.00	30.00	3,850.00	7,700.00	9,086.00
49	TH/BE/GR-02S	THEA GREEN BOWL WITH ROSE GOLD STAND SMALL	3.00	4,500.00	30.00	3,150.00	9,450.00	11,151.00
50	TH/BE/GR-02M	THEA GREEN BOWL WITH ROSE GOLD STAND (MEDIUM)	3.00	5,500.00	30.00	3,850.00	11,550.00	13,629.00
51	TH/BE/GR-02L	THEA GREEN BOWL WITH ROSE GOLD STAND (LARGE,)	3.00	6,500.00	30.00	4,550.00	13,650.00	16,107.00
52	COR/2CY-01	Corelle Two Tier Bowl Stand	2.00	10,500.00	30.00	7,350.00	14,700.00	17,346.00
53	BE4-02	Regal Roost Rose Gold 2 Tier	2.00	16,500.00	30.00	11,550.00	23,100.00	27,258.00
54	BE3-02	BE3-02 REGAL ROOST ROSE GOLD 3 TIER BUFFET RISER	2.00	24,500.00	30.00	17,150.00	34,300.00	40,474.00
55	ST/2/02	Colosseum Rose Gold	36.00	2,250.00	30.00	1,575.00	56,700.00	63,504.00
56	DS/1/01	Display Stand Gold	2.00	13,500.00	30.00	9,450.00	18,900.00	21,168.00
57	21071	21071 PLATE STAND	2.00	14,000.00	30.00	9,800.00	19,600.00	21,952.00
58	SOD-1200-01	SOD-1200-01 Spiral of Desserts GOLD	2.00	32,000.00	30.00	22,400.00	44,800.00	50,176.00
59	FW-804	Food Warmer (Gold,Double)	2.00	42,500.00	30.00	29,750.00	59,500.00	70,210.00

60	TCU-4050	TCU-4050 Tea/Coffee Container with Chic Stand - Large	2.00	29,500.00	30.00	20,650.00	41,300.00	46,256.00
61	SS-2352	SS-2352 Soup Station (Elec.) Cap. 11 Litres	2.00	24,500.00	30.00	17,150.00	34,300.00	40,474.00
62	ARSW-4634	ARIANNA SNACK WARMER SET	12.00	8,500.00	30.00	5,950.00	71,400.00	79,968.00
63	ESW-4638	ERICA ROSE GOLD SNACK WARMER SET	12.00	7,500.00	30.00	5,250.00	63,000.00	70,560.00
64	AR04/02R	ARTISTY ROUND RG. WITH BLACK CH. DISH CAP. 6.5 LTRS	12.00	23,500.00	30.00	16,450.00	1,97,400.00	2,21,088.00
65	EP02B/02RT	Rect. Espirit Rose Gold CH. DISH w/ BLk Srand cap : 12 ltrs	12.00	17,500.00	30.00	12,250.00	1,47,000.00	1,64,640.00
66		Electric Element	12.00	8,500.00	30.00	5,950.00	71,400.00	84,252.00
67	HF/4/6	SMOKEY COPPER HANDI WITH BURNER,	2.00	16,500.00	30.00	11,550.00	23,100.00	25,872.00
68	CPCT-77	CPCT-77 Laufeen Dish/Center Piece	2.00	59,500.00	30.00	41,650.00	83,300.00	98,294.00
69	WOODEN SNACK TROLLEY	WOODEN SNACKS TROLLEY WITH GOLD LINING	2.00	35,500.00	30.00	24,850.00	49,700.00	58,646.00
70	UPT-40007	UPT-40007 Used Plate Trolley	3.00	18,500.00	30.00	12,950.00	38,850.00	45,843.00
71	UPT-3142	UPT-3142 USED PLATE TROLLEY	6.00	22,500.00	30.00	15,750.00	94,500.00	1,05,840.00
72	BC-456	BC-456 Baby Chair	1.00	12,500.00	30.00	8,750.00	8,750.00	10,325.00
73	MR/CH/01	MR/CH/01 MERC BUFFET CHAIR	60.00	14,500.00	30.00	10,150.00	6,09,000.00	7,18,620.00
74	GOLGAPPA COUNTER	GOLGAPPA COUNTER	2.00	32,500.00	30.00	22,750.00	45,500.00	53,690.00
75	5002	5002 Clearing Trolley Three Tier	3.00	10,780.00	30.00	7,546.00	22,638.00	26,712.84
76	MHDD-112	Plate Warmer Single 400W/220V/50HZ - (455 X 540 X 950MM)	1.00	75,000.00	30.00	52,500.00	52,500.00	61,950.00
77	COUNTER	COUNTER SS FOR BANQUET	12.00	85,000.00	30.00	59,500.00	7,14,000.00	8,42,520.00
78	COUNTER	COUNTER SS FOR LIVE COUNTERS ALONG WITH HOOOD	3.00	1,50,000.00	30.00	1,05,000.00	3,15,000.00	3,71,700.00
79	SERVER TRAY WITH FOLDING STAND	SERVER TRAY WITH FOLDING STAND	6.00	16,500.00	30.00	11,550.00	69,300.00	77,616.00

Total			4583					
Packaging Charges								1,22,558.94*
Grand Total (Excl. Tax)								**42,07,856.94**
IGST								**6,64,982.00***
Total Including GST								**48,72,839.00**
Transportation								**95,000.00***
Grand Total								**49,67,839.00**

**Since the GST, packaging and transportation is to be paid on the capital expenditure and therefore, the said GST, packaging and transportation shall be capitalised by the company.*

Note:-
Terms and Condition: -
**Date of Quotation October 11, 2025*
**Transportation Charges Extra on Actuals*
**Quote Valid till 60 days*

c. **Cold Room:** These costs would include, inter alia, the costs to be incurred in relation fees of Cold Room. The Quote shared hereinbelow is sought from the vendor, which had previously executed the transactions in the past with the company. The table below sets forth the basis of our estimation for the total costs:

ANS Tempcontrol Engineers Private Limited **WS-53, Lane No. 10, Sudama Puri West, Shahdara, East Delhi - 110032**				
S. No	**Description**	**Amount per units**	**Qty.**	**Total Basic Amount (Rs)**
1	Supply of Blue Star Eco Friendly Cyclopentane PUF Panels PPGI Finish 60 mm **Room Size in Ft - 25’. Ft. x 40’ Ft. x 9’.Ft (Ext)** **Room Size in MM 7620 mm x 12192 mm x 2743 mm (Ext.)** (As per Data Given by you & approved drawing)	Inclusive	01	22,09,269.00
2	Floor Insulation – 60 mm Extruded Polystyrene Insulation, Vapour Barrier Sheet for Chiller room along with (Top Layer of 75 mm 0 Level Tremix Flooring, PCC /Kota Stone shall be in your scope)	Inclusive	01	Inclusive
3	Supply of 60 MM Thick both side PPGI Finish Flush type swing Door suitable for cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34” x 78” (H)	Inclusive	01	Inclusive
4	Blue Star Make SS Evaporating Unit & Matching Hermetic Recip Condensing Units (1 Nos) RUAHI-4014CS (40,000 BTU/HR) (Capacity @+2 Deg Temp)	Inclusive	02	Inclusive
5	**Installation Scope** Erection of PUF Panels laying of refrigerant piping, Insulation of Refrigeration piping with Insulation sleeve, Interconnecting cabling between evaporator and Condensing unit along with Digital type A S Controller, & commissioning of condensing unit & evaporator, Pressure testing, vacuumizing, gas charging using CFC Refrigerants.	Inclusive	Lot	2,34,415.00
	Basic Price			**24,43,684.00**
	GST 18%			**4,39,863.00***
	Total including GST			**28,83,547.00**
	Freight + Insurance + Unloading			**50,000.00***
	Low side charges as per BOQ (approx.)			**1,00,000.00***

	Inter connecting piping & cabling charges			**1,71,000.00***
	Grant Total			**32,04,547.00**

**Since the GST, Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges is to be paid on the capital expenditure and therefore, the said GST Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges shall be capitalised by the company.*

Note :-

1. *Date of Quote – October 11, 2025*
2. *Quotation Validity – 60 Days*
3. *Prices are exclusive of freight, Insurance & unloding i.e 50000/- Approx*
4. *Low side shall be charged as per BOQ, unit rates shall be furnished post order i.e 100000/- Approx.*
5. *Inter connecting piping & cabling more has been calculated based on the assumption that the plant room located adjacent to the Rooms. Piping length is estimated at 20 feet/machine, for piping length longer than 20 feet, price will be charged extra @Rs.950/-per running feet. That is calcluated as Three Phase (60Ft*3*950/-) 1,71,000/-.*

d. HVAC : These costs would include, inter alia, the costs to be incurred in relation fees of HVAC. The table below sets forth the basis of our estimation for the Supply of VRV X Air-conditioning system (equipments) comprising of following items:

Ace Projects Second Floor, WZ-61-A/9, Vashisht Park, New Delhi – 110046 *					
S. No.	**Description of Work**	**Qty**	**Unit**	**Rate (In ₹)**	**Amount (IN ₹)**
Equipment part - variable refrigerant flow (VRF) system					
1	Supply of Air Cooled Variable Refrigerant Volume / Flow (VRV / VRF) Outdoor units with Inverter Scroll Compressor, including Refrigerant R-410A of following capacities: - Make: Blue Star				
1.1	16 HP VRF ODU Heat Pump Top Discharge	1	No.	319200	3,19,200
1.2	28 HP VRF ODU Heat Pump Top Discharge	6	No.	485450	29,12,700
2	Supply of following minimum capacity VRV/VRF Indoor unit equipped with washable synthetic media pre-filter, fan section with low noise fan/dynamically balanced blower, multispeed motor, coil section etc. Make: Blue Star				
2.1	Ductable Type Indoor Unit-5.0 TR	5	No.	51,900	2,59,500
2.2	Ductable Type Indoor Unit-4.0 TR	8	No.	38,000	3,04,000
2.3	Ductable Type Indoor Unit-3.0 TR	7	No.	32,400	2,26,800
2.4	Ductable Type Indoor Unit-2.50 TR	7	No.	28,600	2,00,200
2.5	Ductable Type Indoor Unit-2.0 TR	4	No.	23,700	94,800
3	Non VRV 4-WAY Cassette AC Inverter Type				
3.1	Cassette Type Indoor Unit-4 TR	3	No.	58,400	1,75,200
4	Supply of Cordless Remote Control for Indoor Units				
4.1	Corded Remote	31	No.	2,600	80,600
5	Refnet				
5.1	Refnet Y-Joint For IDU	30	No.	3,050	91,500
5.2	Refnet Y-Joint For ODU	4	No.	5,500	22,000
	Sub Total				46,86,500
	GST @ 18%				8,43,570*
	Total				**55,30,070**
	False Ceiling				4,50,000*
	Electrical Lines				7,13,650*
	Freight				80,000*
	Grand Total				**67,73,720**

**Since the GST and charges for false ceiling, electrical lines and freight are to be paid on the capital expenditure and therefore, the said GST and charges for false ceiling, electrical lines and freight shall be capitalised by the company.*

Note:-

1. **Based on quotation dated October 11, 2025*
2. *Quote is valid for 60 days*

2. Capital Expenditure for construction of centralized cloud kitchen:

We propose to utilise upto ₹424.57 lakhs of the Net Proceeds towards construction of centralized cloud kitchen at Plot No. 120, Sector – 16, Bahadurgarh, Jhajjar Haryana – 124507 admeasuring about 450 sq. mtr. The details of centralized cloud kitchen and the estimated costs proposed to be funded from the Net Proceeds are enumerated below.

Methodology for computation of estimated costs

The size of our centralized cloud kitchen varies and is dependent on various factors such as availability of suitable locations, addressable market and competition within a given region or across regions.

The table below sets forth the total estimated costs for setting-up of a centralized cloud kitchen:

(₹ In Lakhs)

Particulars	Amount
Civil interior, electrical and other related costs including Architect Fees	100.68
Kitchen equipment and related costs	229.64
Generator	26.86
Cold Room	67.39
Total estimated costs	**424.57**

**including GST*

a. **Civil interior, electrical and other related costs:** These costs would include, inter alia, costs in relation to fit-out charges including civil work, carpentry work, glass work, setting up false ceiling, painting & polishing, plumbing, fitting gas pipelines, fitting, electrical panelling and other electrical works. The table below sets forth the basis of our estimation for the total civil interior, electrical and other related costs:

<table>
<tr><th>S. No.</th><th>Particulars</th><th>Estimated Costs (In lakhs)</th></tr>
<tr><td>1</td><td>Civil, Tiling and Stone work
<table>
<tr><th>Particulars</th><th>Qty</th><th>Unit</th><th>Rate</th></tr>
<tr><td>Providing Retro Fitting and Plastering of Damaged Structure of the Exiting Building</td><td>4000</td><td>Sq. ft</td><td>240.00</td></tr>
<tr><td>Providing and erection of Toilet and Kitchen walls</td><td>900</td><td>Sq. ft</td><td>260.00</td></tr>
<tr><td>Providing and Laying of Cement PCC Floor</td><td>3000</td><td>Sq. ft</td><td>190.00</td></tr>
<tr><td>Providing and cladding 60cm x 60cm Kajaria FLOOR TILES with laticrete Tiles adhesive</td><td>3000</td><td>Sq. ft</td><td>170.00</td></tr>
<tr><td>Providing and Fixing of Tiles On Wall</td><td>900</td><td>Sq. ft</td><td>260.00</td></tr>
<tr><td>Providing and Laying of Granites Stone on Outer Side Setbacks Loading & Unloading Area</td><td>3000</td><td>Sq. ft</td><td>335.00</td></tr>
<tr><td>Providing Shed over Front and Back Side Setbacks in Metal Structure</td><td>2000</td><td>Sq. ft</td><td>780.00</td></tr>
</table></td><td>50.73*</td></tr>
<tr><td>2.</td><td>POP Work - Providing & Laying of Plain POP On Ceiling POP Punning on Walls & Ceiling along with POP, Bonding Agent. Applying a coat of Polymer-based Bonding Agent (e.g., Nerolac/Dr. Fixit/BASF/Ardex Endura or equivalent) on RCC ceiling and vertical surfaces to ensure strong adhesion between surface and POP – 3000 sq. ft @ ₹ 205/- per sq ft</td><td>6.15*</td></tr>
<tr><td>3.</td><td>Electrical</td><td>10.95*</td></tr>
</table>

Particulars	Qty	Unit	Rate
Providing And Fixing Of electricals Incl. Camera Wire, Speaker, Lan Cable & Connections, Switches, electric wiring (copper) brand - Finolex	3000	Sq. Ft	315
PROVIDING MAIN ELECTRIC PANELS AND DISTRIBUTION BOXES. Fabrication of main panel board in dust and vermin-proof, powder-coated MS enclosure with minimum 14 SWG CRCA sheet construction, IP-54 or higher. Distribution boards for kitchen zones, lighting, HVAC, signage, exhaust, and equipment, as per design. Provision of dedicated earthing pits and connection to the panel and DBs using 25mm GI or copper strips/wires to maintain low resistance earthing.	-	-	150,000.00

4.	Paint work - PROVDING AND PAINTING OF CEILING WITH ICI DULUX PLAST Applying one coat of ICI Dulux Acrylic Wall Putty (or equivalent) and one coat of ICI Dulux Alkali Resistant Primer to seal surface pores and provide good adhesion. Applying two coats of ICI Dulux Super Clean Plastic Emulsion Paint (or equivalent) with antifungal and antibacterial properties, in a shade approved by the client. This paint is washable and stain-resistant, suitable for high-humidity areas like kitchens. – 6000 sq. ft at ₹ 75/- sq. ft	4.50*
5.	Plumbing - PROVIDING AND FIXING OF PLUMBING, DRAIN, WATER SUPPLY Plumbing – CPVC & UPVC Lines Supplying and fixing of ISI-marked, food-grade CPVC pipes (SDR 11 / SDR 13.5) from Ashirvad / Supreme / Astral or equivalent approved brand, for internal hot and cold water distribution network. Pipe sizes ranging from 20mm to 50mm, depending on design, with appropriate clamping using powder-coated saddle clamps. Use of UPVC fittings such as bends, tees, P-traps, Y-junctions, access doors, inspection elbows, etc. – 3000 sq. ft at ₹ 175/- sq. ft	5.25*
	Total estimated costs	77.58
	Architect Fee @ 10%	7.75
	Total	85.33
	GST 18%	15.35**
	Grand Total	100.68

**Based on quotation dated 11 October, 2025 from M/s. Creative Links*

****Since the GST is to be paid on the capital expenditure and therefore, the said GST shall be capitalised by the company.*

Note:-

1. *Quotes are valid for 60 days*

b. **Kitchen Equipment's**: These costs would include, inter alia, the costs to be incurred in relation fees of Kitchen Equipment. The table below sets forth the basis of our estimation for the total consultant costs:

MK Kitchen Equipment 426/2, Rani Khera, Road Mundka, Nr. Mundka Metro Station, Delhi – 110041					
S. No.	**Description**	**Size**	**Qty.**	**Unit Price**	**Amount (In ₹)**
1	Chinese Range Two+One	72X30X34+12	14	45000	6,30,000.00
2	Single Burner Range	30X30X34+6	14	10500	1,47,000.00
3	Two Buner Range	48X24X34+6	16	14500	2,32,000.00
4	Three Burner Range	72X24X34+6	12	21000	2,52,000.00
5	Tilting Type Bulk Cooker	200 LTR	35	95000	33,25,000.00
6	Tilting Type Brat Pan	200 LTR	35	95000	33,25,000.00
7	Potato Peeler	25 KG	12	35000	4,20,000.00
8	Vegetable Cutting Machine	Imported	32	45000	14,40,000.00
9	Dish wash pot rack	60X27X72	14	18500	2,59,000.00

10	Pot wash sink	48X24X34+6	14	18500	2,59,000.00
11	SS woek table 2 u/s	72X24X34+6	150	21000	31,50,000.00
12	SS work table with cross brascing	72X24X34+6	180	18000	32,40,000.00
13	Platform trolley	36X24X36	55	12500	6,87,500.00
14	Exhaust hood with filter	72X36X18	68	21000	14,28,000.00
15	Drain trough grating	48X12	18	14000	2,52,000.00
	Total				1,90,46,500/-
	GST @ 18%				**34,28,370***
	Total including GST				**2,24,74,870.00**
	Freight & Packing				**4,00,000.00***
	Installation				**90,000.00***
	Grant Total				**2,29,64,870**

**Since the GST and charges for freight & packing and installation are to be paid on the capital expenditure and therefore, the said GST and charges for freight & packing and installation shall be capitalised by the company.*

Note:

1. *Date of Quote – October 11,2025*
2. *Quotation Validity – 90 days*
3. *Installation charge:- Installation Charges (1500-500) depend on location i.e. Rs. 90,000/- for 69 equipment.*

d. **Cold Room:** These costs would include, inter alia, the costs to be incurred in relation fees of Cold Room. The Quote shared hereinbelow is sought from the vendor, which had previously executed the transactions in the past, with the company. The table below sets forth the basis of our estimation for the total consultant costs:

ANS Tempcontrol Engineers Private Limited WS-53, Lane No. 10, Sudama Puri West, Shahdara, East Delhi - 110032			
Description	**Amount per units**	**Qty.**	**Total Basic Amount (Inn Rs)**
Supply of Blue Star Eco Friendly Cyclopentane PUF Panels PPGI Finish 60 mm Room Size in Ft - 25'. Ft. x 40' Ft. x 9' Ft (Ext) Room Size in MM 7620 mm x 12192 mm x 2743 mm (Ext.) (As per Data Given by you & approved drawing	Inclusive	01	22,09,269.00
Floor Insulation – 60 mm Extruded Polystyrene Insulation, Vapour Barrier Sheet for Chiller room along with (Top Layer of 75 mm 0 Level Tremix Flooring, PCC /Kota Stone shall be in your scope)	Inclusive	01	Inclusive
Supply of 60 MM Thick both side PPGI Finish, Flush type swing Door suitable for cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34" x 78" (H)	Inclusive	01	Inclusive
Supply of 60 MM Thick both side PPGI Finish, Flush type swing Door suitable for cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34" x 78" (H)	Inclusive	02	Inclusive
Installation Scope **E**rection of PUF Panels laying of refrigerant piping, Insulation of Refrigeration piping with Insulation sleeve, Interconnecting cabling between evaporator and Condensing unit along with Digital type A S Controller, & commissioning of condensing unit & evaporator, Pressure testing, vacuumizing, gas charging using CFC Refrigerants.	Inclusive	Lot	2,34,415.00
Basic Price			**24,43,684.00**

Supply of Blue Star Eco Friendly Cyclopentane PUF Panels PPGI Finish 60 mmv Room Size in Ft - 25'. Ft. x 40' Ft. x 9'.Ft (Ext) Room Size in MM 7620 mm x 12192 mm x 2743 mm (Ext.) (As per Data Given by you & approved drawing	Inclusive	01	24,33,669.00
Floor Insulation – 60 mm Extruded Polystyrene Insulation, Vapour Barrier Sheet for Chiller room along with (Top Layer of 75 mm 0 Level Tremix Flooring, PCC /Kota Stone shall be in your scope)	Inclusive	01	Inclusive
Supply of 60 MM Thick both side PPGI Finish, Flush type swing Door suitable for cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34" x 78" (H)	Inclusive	01	Inclusive
Supply of 60 MM Thick both side PPGI Finish, Flush type swing Door suitable for cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34" x 78" (H)	Inclusive	02	Inclusive
Installation Scope **E**rection of PUF Panels laying of refrigerant piping, Insulation of Refrigeration piping with Insulation sleeve, Interconnecting cabling between evaporator and Condensing unit along with Digital type A S Controller, & commissioning of condensing unit & evaporator, Pressure testing, vacuumizing, gas charging using CFC Refrigerants.	Inclusive	Lot	2,90,149.00
Basic Price			**27,23,848.00**
Total			**51,67,532.00**
GST 18%			9,30,155.76*
Total including GST			**60,97,687.76**
Freight + Insurance + Unloading			1,00,000.00*
Low side charges as per BOQ (approx.)			2,00,000.00*
Inter connecting piping & cabling charges			3,42,000.00*
Grant Total			**67,39,687.76**

**Since the GST, Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges is to be paid on the capital expenditure and therefore, the said GST, Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges shall be capitalised by the company.*

Note :-

1. *Date of Quote – October 11, 2025*
2. *Quotation Validity – 60 Days*
3. *Prices are exclusive of freight, Insurance & unloding i.e 1,00,000/- Approx*
4. *Low side shall be charged as per BOQ, unit rates shall be furnished post order i.e 2,00,000/- Approx.*
5. *Inter connecting piping & cabling more has been calculated based on the assumption that the plant room located adjacent to the Rooms. Piping length is estimated at 20 feet/machine, for piping length longer than 20 feet, price will be charged extra @Rs.950/-per running feet. That is calculated as Three Phase (60Ft*3*950/-) 3,42,000/-.*

The centralized base kitchen will help to maintain the quality of the products, to increase the shelf life of the products since the ingredients will be stored including the processed gravy at central premise to prevent its deterioration caused by improper management. Therefore, the operation from the centralized kitchen will help the company to maximum utilize its resources in an efficient and effective way, nevertheless, which will lead to increase the revenue of the company. Additionally, it is relevant to note that the company will be able to negotiate with the vendors/suppliers as the company will be able to purchase in bulk and with proposed delivery at a single location which helps to reduce the cost paid towards the freight for the delivery at each of our cloud kitchen.

As mentioned in the business chapter on page no. 159, the company is focused to serve the retail, bulk order, food catering, serving thali i.e. corporate orders, events etc. being into the food industry and basis on the expansion plan, company will be able to serve each category of the customer. As of now, the restaurant will continue to make their own food. However, if the necessity arises, the centralized kitchen may share the food with restaurants too.

The company intends to establish its permanent base kitchen at said place. Additionally, the space located at Bahadurgarh will help to serve Gurugram and Delhi centrally.

It is pertinent to note that the centralized base kitchen will help to maintain the quality of the products, to increase the shelf life of the products since the ingredients will be stored including the processed gravy at central premise to prevent its deterioration caused by improper management. Therefore, the operation from the centralized kitchen will help the company to maximum utilize its resources in an efficient and effective way, nevertheless, which will lead to increase the revenue of the company. Additionally, it is relevant to note that the company will be able to negotiate with the vendors/suppliers as the company will be able to purchase in bulk and with proposed delivery at a single location which helps to reduce the cost paid towards the freight for the delivery at each of our cloud kitchen.

The premises upon which the construction of centralized cloud kitchen is to done is situated at Plot No. 120, Sector – 16, Bahadurgarh with an admeasuring area of 450. Sq. mtr. The company had purchased the said property from Mr. Rakesh Gupta and Meenu Gupta vide registered sale deed dated March 05, 2025. The deed registered with Sub-registrar Bahadurgarh, reg No. 8969 reg 2024-25 Book No. 1. Further, the company has received the necessary permission from HSIIDC to operate from the said property. And any subsequent licenses viz. FSSAI, CTO per licenses will be applied subsequent to the commencement of interior as the such licenses are granted only after inspection.

The sellers of the said property are not related to the Promoter/ Promoter group/ Director/ KMP/ SMP of the Issuer Company.

3. Capital Expenditure for roll out new Cloud Kitchen

Our company propose to utilize a portion of the Net proceeds i.e. ₹ 489.14 lakhs (Inclusive of GST) during Fiscal 2026 and 2027 towards setting up new 10 cloud kitchen in Delhi/NCR and Pune. The details of such expansion plans of our Company and the estimated costs towards the purchase and setting up of kitchen equipment is proposed to be funded from the Net Proceeds are described below.

Our Company plans to leverage Punjabi Angithi's online recognized brand name and marketing initiatives, to drive footfalls and support sales. Our Company plans to expand by setting up new Company-owned and operated cloud kitchen in various cities across India. Our Company proposes to set-up new cloud kitchen as indicated in the table below by a combination of Net Proceeds and / or internal accruals, if required. The company has availed the quotation and entered into a MOU dated June 10, 2025 with from FFT Cloud India Private Limited (Speed Kitchen), a kitchen infrastructure solutions provider, for availing 9 cloud kitchen locations and a letter of intent dated August 16, 2025 from Ms. Chhaya Gupta, an individual independent property holder for commencement of cloud kitchen at Vasant Kunj on lease as appended below.

The Company is presently operating multiple cloud kitchens across four states, namely Delhi, Noida (Uttar Pradesh), Haryana, and Uttarakhand. All our outlets are currently managed and administered from our Registered Office situated in Delhi.

For our upcoming expansion into distant cities such as Pune and Bangalore, the operations shall initially be controlled and managed from our Delhi Registered Office. However, at a later stage, as and when the business requires, we shall establish and allocate branch offices in these cities to ensure smooth functioning and better operational efficiency.

The details of the estimated capital expenditure towards setting up new restaurants are described below:

MK Kitchen Equipment 426/2, Rani Khera, Road Mundka, Nr. Mundka Metro Station, Delhi – 110041

S. No.	Particulars of Goods	Size	Qty	Price	Total Amount
1.	Chinese Range two + one	72X30X34+12	1	45,000	45,000.00
2.	Single Burner range	30X30X34+6	3	10,500	31,500.00
3.	Two Burner range	48X24X34+6	8	14,500	1,16,000.00
4.	Three Burner range	72X24X34+6	7	21,000	1,47,000.00
5.	Tilting Type bulk Cooker	200 Litre	5	95,000	4,75,000
6.	Tilting Type Brat PAN	200 Litre	5	95,000	4,75,000
7.	Potato Peeler	25Kg	7	35,000	2,45,000
8.	Vegetable Cutting Machine	Imported	4	45,000	1,80,000
9.	Dish wash Pot rack	60X27X72	6	18,500	1,11,000.00
10.	Pot wash Sink	48X24X34+6	6	18,500	1,11,000.00
11.	SS Woek table 2 U/s	72X24X34+6	7	21,000	1,47,000.00
12.	SS Work table with Cross Brascing	72X24X34+6	14	18,000	2,52,000.00
13.	Platform Trolley	36X24X36	15	12,500	1,87,500.00
14.	Exhaust Hoos With Filter	72X36X18	20	21,000	4,20,000.00
15.	Drain trough Grating	48X12	8	14,000	1,12,000.00
	Total				30,55,000.00
	GST				5,49,900.00*
	Total value including GST				**36,04,900.00**
	For 10 Locations				**3,60,49,000.00**
	Freight and Packing (10 Locations)				**3,00,000.00***
	Installation Charges				**7,00,000.00***
	Grand Total				**3,70,49,000.00**

**Sine the GST and charges for freight and packing and installation charges are to be paid on the capital expenditure and therefore, the said GST and charges for freight and packing and installation charges shall be capitalised by the company.*

Note

1. *Date of Quote – October 11, ,2025*
2. *Quotation Validity – 60 days*
3. *Installation charge:- Installation Charges (1500-500) i.e. 7,00,000/- depend on location (10 Locations).*

Installation of Cold Room

ANS Tempcontrol Engineers Private Limited WS-53, Lane No. 10, Sudama Puri West, Shahdara, East Delhi - 110032				
Description	**Qty**	**Basis of Supply Price**	**Basic Per Unit Price**	**Total Amt for 10 Locations**
Supply of Blue Star Blue Star Eco Friendly Cyclopentane PUF Panels PPGI Finish 60 mm Room Size in Ft - 10’. Ft. x 10’ Ft. x 8’.Ft (Ext) Room Size in MM 3048 mm x 3048 mm x 2438 mm (Ext.) (As per Data Given & approved drawing)	1	2,84,218.00	2,84,218.00	28,42,180.00
Floor Insulation – 60 mm Extruded Polystyrene Insulation, Vapour Barrier Sheet for Chiller room along with (Top Layer of 75 mm 0 Level Tremix Flooring, PCC /Kota Stone shall be in company scope)	1	Inclusive	Inclusive	-
Supply of 60 MM Thick both side PPGI Finish, Flush type swing Door suitable for	1	Inclusive	Inclusive	-

cold storage insulation 0.4 mm along with Lock arrangement and complete accessories Clear Door Opening (W) 34” x 78” (H)				
Blue Star Make SS Evaporating Unit & Matching Hermetic Recip Condensing Units (1 Nos) RUAH01514KP-I(15000 BTU/HR) (Capacity @+2 Deg Temp)	1	Inclusive	Inclusive	-
Installation Scope Erection of PUF Panels laying of refrigerant piping, Insulation of Refrigeration piping with Insulation sleeve, Interconnecting cabling between evaporator and Condensing unit along with Digital type A S Controller, & commissioning of condensing unit & evaporator, Pressure testing, vacuumizing, gas charging using CFC Refrigerants.	Lot	30,000.00	30,000.00	3,00,000.00
Total			3,14,218.00	31,42,180.00
GST @18%			56,559.24*	5,65,592.40*
Total Including GST			**3,70,777.24**	**37,07,772.40**
Freight + Insurance + Unloading			7,000.00*	70,000.00*
Low side charges as per BOQ (approx.)			30,000.00*	3,00,000.00*
Inter connecting piping & cabling charges			85,500.00*	8,55,000.00*
Grant Total			**4,93,277.24**	**49,32,772.40**

**Since the GST, Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges is to be paid on the capital expenditure and therefore, the said GST, Freight, Insurance, Unloading, Low side charges and inter connecting piping & cabling charges shall be capitalised by the company.*

Note :-

1. *Date of Quote – October 11, 2025*
2. *Quotation Validity – 60 Days*
3. *Prices are exclusive of freight, Insurance & unloading i.e 70,000/- approx. for 10 locations*
4. *Low side shall be charged as per BOQ, unit rates shall be furnished post order i.e 3,00,000/- Approx. for 10 locations.*
5. *Inter connecting piping & cabling more has been calculated based on the assumption that the plant room located adjacent to the Rooms. Piping length is estimated at 20 feet/machine, for piping length longer than 20 feet, price will be charged extra @Rs.950/-per running feet. That is calculated as Three Phase (30Ft*3*950/-) 85,500/-for single unit & 8,55,000/- for 10 locations.*

4. Capital Expenditure for upgradation of the existing cloud kitchen equipment by installation of Cold Room and Air Scrubber

We propose to utilize an amount of ₹ 192.87 lakhs excluding GST towards upgradation of our existing cloud kitchen installed at our existing 18 cloud kitchen locations as mentioned in the Business Chapter at page no. **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

AMAN COOLING HOUSE **Near Rajender Market, Opp. Garden Estates, Sikendarpur,** **Gurugram, Haryana 122004**					
S. No.	**Equipment**	**Qty**	**Date of Quotation and its validity**	**Amount (In ₹ Lakhs)**	**Rationale for Purchase /Replacement**
1.	Air Scrubber Usage:- Commercial kitchen	1 Rate - ₹ 28/ cfm	August 12, 2025	1.40	In a kitchen, an air scrubber works as an advanced air purification

	Capacity:- 5000 CFM Motor Power:-5 HP / Crompton Phase:- Single/ 3 Phase Motor Speed:-2880 rpm Type:- Double Skin, 25 mm puffing panel, Aluminium Section 30 mm, Backward blower- NICOTRA, 0.5 HP water pump- GC/ Havel’s		Validity – 60 days		system that removes smoke, grease particles, odors, and harmful gases produced during cooking. It is typically installed in the kitchen exhaust system, where it filters the contaminated air using a combination of mechanical filters (such as pre-filters and HEPA filters), This helps maintain clean air within the kitchen and prevents pollutants from being released into the external environment, making it essential for commercial kitchens that require high standards of hygiene and air quality.
2.	Air Washer– 5000 CFM Usage:- Commercial kitchen Capacity:- 5000 CFM Motor Power:-3 HP / Crompton Phase:- Single/ 3 Phase Motor Speed:-2880 rpm Type:- Double Skin, 25 mm puffing panel, Aluminum Section 25 mm, Water tank –SS 304, Forward blower , 0.5 HP water pump- GC/ Havel’s Tipper lock, Honey comb filter	1 Rate - ₹ 24/ cfm	August 12, 2025 Validity – 60 days	1.20	
3.	Providing Hood of SS 304, with SS Filter, including installation. (Hood Size 72”x36”x18”- EACH) 7 NOS. Total of 42 running feet	1 ₹ 5000	August 12, 2025 Validity – 60 days	2.10	
4.	Cold Room (Walk-in Chiller) Walk in Chiller 3000 x 3000 x 2400 mm - PPGI inside walls and roof, PPGI outside walls and roof - 60 mm PUF insulation for Chiller Walls and Roof - 60 mm PUF slab flooring - Temperature Range: 2 to 6 deg C - BTU Offered: 13,000 BTU/Hr - 20 feet Copper Piping Included for each unit - 12 Months Comprehensive Warranty	1 ₹ 2,65,000	August 12, 2025 Validity – 60 days	2.65	In a kitchen, especially in commercial or industrial setups, a cold room functions as a large, temperature-controlled refrigeration space used to store perishable food items like vegetables, dairy, Gravies and prepared ingredients at consistently low temperatures. It helps maintain food safety and extend shelf life by preventing bacterial growth and spoilage. The cold room is constructed with insulated panels and equipped with a refrigeration system that includes a compressor, condenser, and evaporator to maintain the desired temperature, usually between 0°C to 5°C for chiller rooms or -18°C and below for freezer rooms. This setup ensures efficient bulk storage, organized inventory

					management, and compliance with food safety regulations in busy kitchen environments.
5.	Kota Stone Flooring 10’x10’ with Materials and labour	1 ₹ 25,000	August 12, 2025 Validity – 60 days	0.25	-
6.	Loading Unloading and transportation of all equipment as per above unit.	1 ₹ 15,000	August 12, 2025 Validity – 60 days	0.15	-
	Total			**7.75**	
	GST 18%			1.39	
	Total Including GST			**9.14***	
	For 18 Locations the net value			**164.52**	
	Copper Piping and Electrical Wiring Charges (locations 10)			28.35*	
	Grand Total			**192.87**	

**Since the GST and copper piping and electrical wiring charges are to be paid on the capital expenditure and therefore, the said GST and copper piping and electrical wiring charges shall be capitalised by the company.*

Notes

1. *Date of quotation: October 11, 2025*
2. *Above Rate is mentioned for one unit, same price will be applicable for all 18 locations of **VEGORAMA PUNJABI ANGITHI LTD.***
3. *GST shall be charged extra, as applicable*
4. *Copper piping and electrical wiring used for remote/ outdoor units beyond quantity mentioned in PI is chargeable @ INR 750/- per ft per unit for Chillers and @ INR 1000/- per ft per unit for Freezers* calculated as 30ft*3Units*18 Loactions@1750/- i.e 28,35,000/- (30Running FT required for each Unit).
5. *Warranty: 12 months post date of installation as per terms and condition*
6. *Quotation valid for 60 days.*

Note:

g) the Company has selected the vendors after conducting thorough reviewing their past work, competitive quotations and evaluating their quality rates and other factors related thereto to ensure suitability for company’s operational requirements. Further, the objects of the Issue and their quotations were placed before the Board of the Company and the same was approved by the Board vide a Board Resolution dated August 23, 2025.

SECTION VIII - ABOUT THE COMPANY

OUR BUSINESS

Human Resource

Employee Retention Rate of the Company:

Financial Year	Opening Employees	New Employees	Resigned	Closing	Retention %
2022-23	-	91	13	78	85.71
2023-24	78	109	29	158	84.50
2024-25	158	106	41	223	84.70

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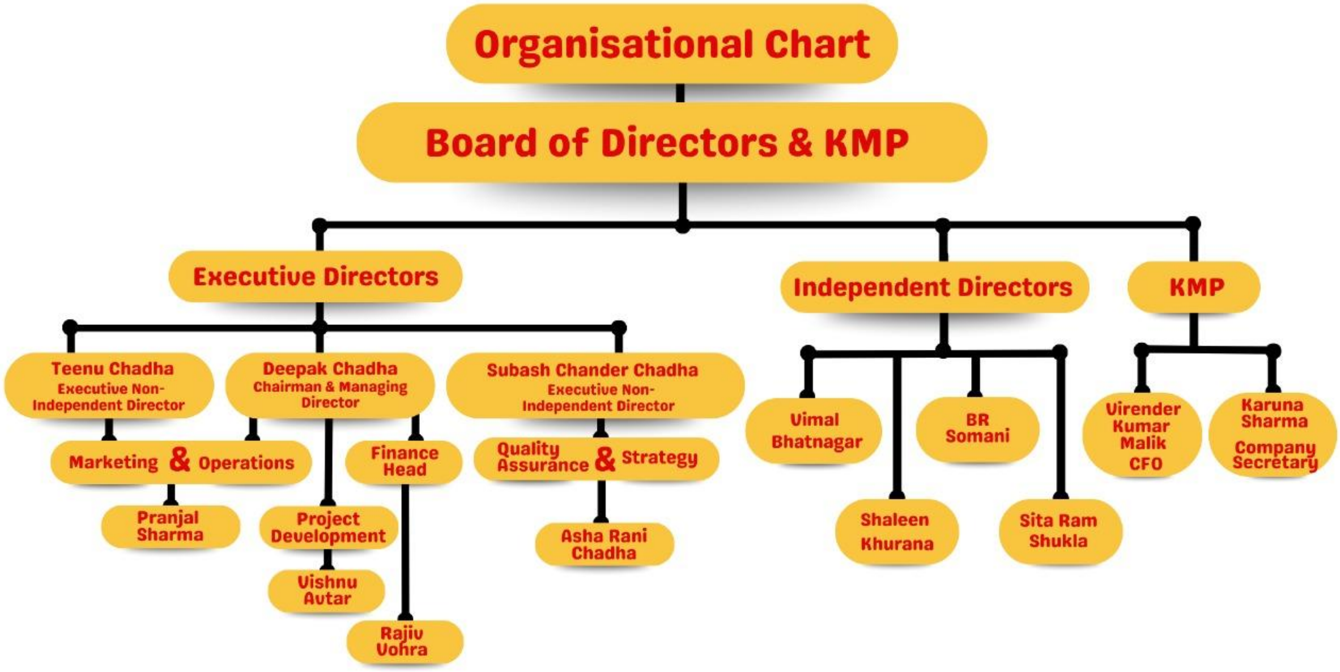
OUR MANAGEMENT

MANAGEMENT ORGANISATION STRUCTURE

The following chart depicts our Management Organization Structure:



SENIOR MANAGEMENT PERSONNEL

Our Company is supported by a team of professionals having exposure to various operational aspects of our business. A brief detail about the Senior Management Personnel of our Company is provided below:

Name, Designation & Educational Qualification & Term of Office	Age (Years)	Year of Joining	Compensation paid for F.Y. ended 2024-25 (In lakhs)	Overall experience *(in years)*	Previous Employment
Asha Rani Chadha **Designation:** Business Strategy Head **Educational Qualification:** Bachelor of Arts from Delhi University **Term of Office:** w.e.f. October 03, 2025	72	2025	12.00	49+	Prasar Bharati – All India Radio (Govt. of India)
Pranjal Sharma **Designation:** Operations and Marketing Head **Educational Qualification:** **Term of Office:** October 03, 2025	26	2025	7.52	4	Rebel Foods Pvt. Ltd.

Vishnu Avtar **Designation:** Project Development Head **Educational Qualification:** Bachelor of Arts from Swami Vivekanand Subharti University, New Delhi **Term of Office:** October 03, 2025	39	2025	6.57	11	Deepak Chadha HUF
Rajiv Vohra **Designation:** Finance Head **Educational Qualification:** Bachelor of Commerce from Delhi University **Term of Office:** October 03, 2025	30	2025	6.64	11	Wing in Travel Advisory Pvt. Ltd.

BRIEF PROFILE OF SENIOR MANAGEMENT PERSONNEL

1. **Asha Rani Chadha,** aged about 72 years is the business strategy head of our Company. She holds a degree of Bachelor of Arts from Delhi University. She has an over experience of 49+ years in providing administrative and secretarial support to senior government officials. Currently, Mrs. Asha has been entrusted with the responsibilities pertaining to overlooking quality assurance across all outlets and operations. She has also played a key role in implementing strategies towards management and growth of the company. She is associated with our Company since December 01, 2022 and currently, he has been appointed as a Senior Management Personnel of our Company w.e.f. October 03, 2025.

2. **Pranjal Sharma,** aged about 26 years, is the Operations and Marketing Head in our Company. He holds bachelor of Science in Hospitality and Hotel Administration (B.Sc. H&HA) from Institute of Hotel Management (IHM). Mr. Pranjal started his professional journey in 2021 at Rebel Foods Pvt. Ltd. He has overall experience of 4 years in Food Industry where he closely managed the operations, management and marketing of food branding and outlets. In day-to-day activities, he is entrusted with the responsibility of managing daily workflows, staffing and quality control to ensure consistent services across all the outlets of the Company. He is associated with our Company since August 01, 2023 and currently, he has been appointed as a Senior Management Personnel of our Company w.e.f. October 03, 2025.

3. **Vishnu Avtar,** aged about 39 years, is the Project Development Head in our Company. He holds a degree of Bachelor in Arts. He holds a degree of Bachelor of Arts from Swami Vivekanand Subharti University, New Delhi. Mr. Vishnu stated his career with Deepak Chadha HUF in 2014. He has an overall experience of 11 years in Food Industry where he closely managed daily operations, vendor coordination, inventory management, developing and managing strategic plans for expansion and growth projects, negotiating contracts and execution. He is associated with our Company since October 01, 2022 and currently, he has been appointed as a Senior Management Personnel of our Company w.e.f. October 03, 2025.

4. **Rajiv Vohra**, aged about 30 years, is the Finance Head in our Company. He holds a degree of Bachelor of Commerce from Delhi University. Mr. Rajiv stated his professional journey as Accounts Executive with Neeraj Bhagat & Co. in 2015. He has an overall experience of 10 years in the field of accounting and finance, including budgeting, forecasting, financial reporting, accounts payable and receivable management, and analytical review of financial data. He is associated with our Company since October 01, 2023 and currently, he has been appointed as a Senior Management Personnel of our Company w.e.f. October 03, 2025.

We confirm that:

a. All the persons named as our Senior Management Personnel above are the permanent employees of our Company.
b. There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of the abovementioned Senior Management Personnel have been recruited.
c. None of our SMPs are part of the Board of Directors.

d. In respect of all above mentioned Senior Management Personnel there has been no contingent or deferred compensation accrued for the period ended March 31, 2025.
e. Except for the terms set forth in the appointment letters, the Senior Management Personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
f. Our Company does not have any bonus/ profit sharing plan for any of the Senior Management Personnel.
g. it is confirmed by the Company that no material clause of Article of Association has been left out from disclosure having bearing on the IPO/disclosure.
h. that there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the Issue document.
i. there is no conflict of interest between the lessor of the immovable properties, (crucial for operations of the company) and the company, Promoter, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors and subsidiaries / Group Company and its directors, the same should be disclosed at all the relevant sections of the Issue document. However, in case any such conflict of interest arises, the same shall be disclosed at the relevant sections of the Issue Document.
j. There is no conflict of interest between the suppliers of raw materials and third- party service providers (crucial for operations of the company) and the company, Promoter, Promoter Group, Key Managerial Personnel, Senior Management Personnel, Directors and subsidiaries / Group Company and its directors, the same shall be disclosed at all the relevant sections of the Issue document. However, in case any such conflict of interest arises, the same shall be disclosed at the relevant sections of the Issue Document.
k. there are no agreements/ arrangements and clauses / covenants which are material and which needs to be disclosed or non- disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the Issue document.
l. None of the Senior Management Personnel in our Company hold any shares of our Company as on the date of filing of this Draft Red Herring Prospectus.

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OUR PROMOTER & PROMOTER GROUP

Our Promoters

The Promoters of our Company are Mr. Deepak Chadha, Mr. Subash Chander Chadha and Mrs. Teenu Chadha

As on date of this Draft Red Herring Prospectus, our Promoter and Promoter Group, collectively holds 1,25,50,000 Equity shares of our Company, representing 99.40% of the pre-issue paid-up Equity Share capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see ***"Capital Structure"***, on page no. 73 of this Draft Red Herring Prospectus.

Brief Profile of our Promoters is as under:

	**Subash Chander Chadha – Promoter and Executive Director**	
	Qualification	Bachelor of Arts from Delhi University and MA in Public Administration from HP University
	Age	73 Years
	Date of Birth	March 21, 1952
	Address	A-3/277, Paschim Vihar, New Delhi-110063
	Experience in business & employment	55 Years
	Occupation	Business
	PAN	AACPC0868N
	DIN	09554713
	Passport	Z4275937
	No. of Equity Shares & % of Shareholding (Pre-Issue)	6,26,250 & 4.96%
	Other Ventures	**Directorships in Other Companies:** Nil **Partner:** Nil **HUF:** Nil **Sole Proprietor:** Nil
	**Teenu Chadha – Promoter and Executive Director**	
	Qualification	A-3/277, Paschim Vihar, New Delhi-110063
	Age	43 Years
	Date of Birth	January 23, 1982
	Address	A-3/277, Paschim Vihar, New Delhi-110063
	Experience in business & employment	2+ Years
	Occupation	Business
	PAN	AOKPC7895K
	DIN	10806385
	Passport	W6905714
	No. of Equity Shares & % of Shareholding (Pre-Issue)	1,250 & Negligible
	Other Ventures	**Directorships in Other Companies:**

		Nil **Partner:** Nil **HUF:** Nil **Sole Proprietor:** Nil

For brief biography of our Individual Promoters, please refer to Chapter titled ***"Our Management"*** *beginning on page no 31 of this Draft Red Herring Prospectus.*

Interest of our Promoters:

i. Interest in promotion and shareholding of Our Company:

Our Promoters are interested in the promotion of our Company and also to the extent of their shareholding and shareholding of their relatives, from time to time, for which they are entitled to receive dividend payable, if any, and other distribution in respect of the Equity Shares held by them and their relatives. As on the date of this Draft Red Herring Prospectus, our Promoters, Mr. Deepak Chadha, Mr. Subash Chander Chadha and Mrs. Teenu Chadha collectively hold 1,25,50,000 Equity Shares in our Company i.e. 99.40% of the pre issue paid up Equity Share Capital of our Company. Our Promoters may also be deemed to be interested to the extent of the remuneration, as per the terms of their appointment and reimbursement of expenses payable to them for the rent, purchase and sale transactions.

ii. Interest in the property of Our Company:

Except as stated below or in the chapter titled *"Financial Statements as Restated– Note 28- Related Party Transactions"* and "Our Business" beginning on Page no. 223 and 159 our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Draft Red Herring Prospectus or proposed to be acquired by us as on date of this Draft Red Herring Prospectus:

Sr. No	Address	Area (in square feet)	Name of Lessor/ Owner	Owned/ Lease	Purpose	Rent Details
1	Flat No. 148-A, Janta Flat, Ground Floor, Block A5, Paschim Vihar, Delhi, 110063	280 sq. ft.	Subash Chander Chadha	Rented	Storage Premises	Rent Agreement dated 20.02.2025 validity from 01.02.2025 to 31.12.2025 for ₹ 18,500/- per month
2.	Flat No. 199-A, Janta Flat, Ground Floor, Block A5, Paschim Vihar, Delhi, 110063	280 sq. ft.	Teenu Chadha	Rented	Storage Premises	Rent Agreement dated 20.02.2025 validity from 01.02.2025 to 31.12.2025 for ₹ 19,000/- per month
3.	Flat No. 218-A, Janta Flat, Ground Floor, Block A5, Paschim Vihar, Delhi, 110063	280 sq. ft.	Teenu Chadha	Rented	Storage Premises	Rent Agreement dated 20.02.2025 validity from 01.02.2025 to 31.12.2025 for ₹ 18,000/- per month

OUR PROMOTER GROUP

1. Natural Persons who are part of the Promoter Group:

As per Regulation 2(1)(pp)(ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoter) are as follows:

Relationship	Name of the Relatives		
	Mr. Deepak Chadha	**Mr. Subash Chander Chadha**	**Mrs. Teenu Chadha**
Father	Mr. Subash Chander Chadha	Late Mr. Joginder Lal Chadha	Mr. Virendra Kumar Malik
Mother	Mrs. Asha Rani Chadha	Late Ms. Sita Rani	Mrs. Bala Malik
Spouse	Mrs. Teenu Chadha	Mrs. Asha Rani Chadha	Mr. Deepak Chadha
Brother	Mr. Pankaj Chadha	Mr. Arun Kumar Chadha Late Mr. Ajay Chadha	Mr. Gaurav Malik
Sister	NA	Mrs. Veena Sukhija	Mrs. Meenu Malik
Son	NA	Mr. Deepak Chadha Mr. Pankaj Chadha	NA
Daughter	Ms. Radhika Chadha Ms. Krisha Chadha	NA	Ms. Radhika Chadha Ms. Krisha Chadha
Spouse's Father	Mr. Virender Kumar Malik	Late Mr. Shankar Dass Upneja	Mr. Subash Chander Chadha
Spouse's Mother	Mrs. Bala Malik	Late Mrs. Shanti Devi	Mrs. Asha Rani Chadha
Spouse's Brother	Mr. Gaurav Malik	Mr. Joginder Upneja	Mr. Pankaj Chadha
Spouse's Sister	Mrs. Meenu Malik	Late Mrs. Kanta Munja; Mrs. Kamlesh Khanijo Mrs. Sunita Kumari	NA

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SECTION IX - FINANCIAL INFORMATION

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

Result of Operations

The following table sets forth select financial data from restated profit and loss accounts for the financial year(s) ended on March 31, 2025, March 31, 2024 and March 31, 2023 and the components of which are also expressed as a percentage of total income for such periods.

(₹ in Lakh, except for percentage)

Particular	As at 31/03/2025	% of Total Income	As at 31/03/2024	% of Total Income	As at 31/03/2023	% of Total Income
(a) Basic	1634.46	**16.01**	922.84	**13.90**	166.21	**9.83**
(b) Diluted	1634.46	**16.01**	922.84	**13.90**	166.21	**9.83**

There is a significant increase in the percentage of growth over the financial years which is primarily attributable to the following factors:

1. **Increase in Number of Outlets and Cloud Kitchens:**

The company has continuously expanded its operations by opening new outlets and cloud kitchens across different locations. This expansion has led to an overall increase in sales volume and revenue generation.

2. **Growth in Order Volumes:**

With the addition of new outlets, the company has been able to serve a higher number of orders year-on-year, thereby driving up its gross sales.

3. **Operational Efficiencies:**

The company has implemented cost optimisation strategies, efficient vendor negotiations, and better inventory management, which has improved gross margins and reduced operational costs per unit sold.

4. **Improved Brand Recognition:**

As the company continues to grow, its brand awareness and customer trust have increased, leading to higher repeat customer rates and average order values.

5. **Economies of Scale:**

The larger scale of operations has enabled the company to achieve better economies of scale, resulting in improved profitability.

6. **Retention of Profits:**

The company has focused on organic growth with minimal external borrowings, thereby retaining profits to strengthen its reserves and ensure stable PAT growth.

Therefore, the year-on-year increase in growth is driven by the company's strategic expansion, efficient operations, increased sales orders, and strong brand presence, leading to consistent improvement in financial performance.

For understanding of revenue generated from each of the outlets during respective financial years, summary of the revenue generated during the course of last 3 years operation is appended below for your ready reference:

Outlets	FY 2024-25	FY 2023-24	FY 2022-23
Delhi			

Paschim Vihar (4 Outlets)	942.63	801.21	251.07
Kalkaji*	-	-	-
Jhandewalan*	-	-	-
Ashok Vihar	797.17	631.28	231.25
Rohini	810.94	626.04	231.32
Malviya Nagar	1,042.34	800.33	227.00
Laxmi Nagar	590.58	-	-
Mall Dine in	41.71	-	-
Dwarka	361.74	-	-
Mayapuri	141.96	-	-
Haryana			
DLF-3	904.63	749.54	296.35
Jharsa^	1,158.44	795.05	-
Palam Vihar*	-	-	-
Manesar	433.06	7.18	-
Uttar Pradesh			
Indirapuram	767.87	587.45	102.86
Noida-15	686.89	571.39	144.80
Noida-73	924.88	681.41	159.11
Uttarakhand			
Dehradun	525.68	343.71	44.69
Total	**10,130.52**	**6,594.59**	**1,688.46**

**Kalkaji, Jhandewalan and Palam Vihar cloud kitchens were acquired by the company in March 2025. However, the same were operational effective in April 2025 onwards.*
^Jharsa cloud kitchen was open by the company in March 2023 but the same was operation effective in April 2023.

Notes:

The Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Red Herring Prospectus till the listing of the Equity Shares.

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SECTION X – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

V. LITIGATION INVOLVING OUR SENIOR MANAGEMENT PERSONNEL

A. Criminal litigations involving our Senior Management Personnel

Criminal litigations against our Senior Management Personnel

As on the date of this Draft Red Herring Prospectus there are no outstanding criminal litigations against our Senior Management Personnel.

Criminal litigations by our Senior Management Personnel

As on the date of this Draft Red Herring Prospectus there are no outstanding criminal litigations initiated by our Key Managerial Personnel.

B. Actions by Statutory or Regulatory Authorities against our Senior Management Personnel

As on the date of this Draft Red Herring Prospectus there are no outstanding actions initiated by the Statutory or Regulatory Authorities against our Senior Management Personnel.

C. Actions by Statutory or Regulatory Authorities against our Senior Management Personnel

As on the date of this Draft Red Herring Prospectus there are no outstanding actions initiated by the Statutory or Regulatory Authorities against our Senior Management Personnel.

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GOVERNMENT AND OTHER APPROVAL

Lenders Consent for the Issue

Received consent from ICICI Bank Limited dated May 08, 2025 and HDFC Bank dated May 09, 2025

III. Material Approvals for which applications are pending

S. No.	Unit	Licenses Applied For	Date of Application	Status
1.	1ST Floor, Shop no 27, DDA Market, CSC Satyawati Colony, Ashok Vihar Phase 3, New Delhi, Central Delhi-110052	CTO*	29/05/2025	Pending
		Health Trade License*	29/05/2025	Pending
2.	Shop Bearing No.4, Ground Floor, situated in Janta Market, Rani Jhansi Road, Jhandewalan Mandir, situated at New Delhi-110005.	CTE & CTO^	28/05/2025	Pending
3.	Shop no 1, Ground Floor, L.S.C, Site No.42, More Land Kalkaji, New Delhi-110019	CTO*	09/06/2025	Pending
4.	G/F, H.NO. 1 KH NO 956-957, West Guru Angad Nagar, Near BSES Office, New Delhi, East Delhi, Delhi, 110092	Health Trade License*^	27/05/2025	Pending
5.	84 Adhchini Village, Sri Aurobindo MARG, Adhchini, New Delhi-110017	CTO**	29/05/2025	Pending
6.	B-149, Ground Floor, Phase-1, Mayapuri, Delhi - 110064	CTO*	27/11/2024	Pending
7.	Ground Floor, Shop No. 22, CSC Market, Paschim Vihar, New Delhi, West Delhi-110063	CTE & CTO*	30/05/2025	Pending
8.	Shop no 37, 38, 39, A-4 CSC Market, Paschim Vihar, New Delhi, West Delhi, Delhi, 110063	CTO*	09/06/2025	Pending
9.	Unit No. 4, 1st Floor, Plot KH No. 31/23/1, Village Matiala, Uttam Nagar, Behind DPS School, New Delhi – 110059	CTO#	14/08/2025	Pending
		Health Trade License#	14/08/2025	Pending
10.	DDA Shop No. 2, CSC Block-A, Saraswati Vihar, Pitampura, Delhi-110034	CTO^	01/07/2025	Pending
11.	DDA Shop No. 3, CSC Block-A, Saraswati Vihar, Pitampura, Delhi-110034	CTO^	01/07/2025	Pending
12.	Font Side Half Portion, Plot No. 1, First Floor, LSC, M-Block, Vikaspuri, New Delhi-110018	CTO^	20/08/2025	Pending

**These licenses are pending for conversion into public limited.*

^These licenses are freshly applied since it pertains to recently opened cloud kitchens.

#These licenses are freshly applied and it pertains to a cloud kitchen which shall become operational in first week of November.

SECTION XIII - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

C. Material Documents

14. No objection certificate issued by ICICI Bank Ltd dated May 08, 2025 and from HDFC Bank dated May 09, 2025.

DECLARATION

We certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Deepak Chadha Managing Director DIN: 09554532	Sd/-
Subash Chander Chadha Director DIN: 09554713	Sd/-
Teenu Chadha Director DIN: 10806385	Sd/-
Sita Ram Shukla Independent Director DIN: 11089234	Sd/-
Vimal Bhatnagar Independent Director DIN:11089200	Sd/-
Shaleen Khurana Independent Director DIN: 11089198	Sd/-
Babu Ram Somani Independent Director DIN: 09517274	Sd/-

Signed by:

Virender Kumar Malik Chief Financial Officer	Sd/-
Karuna Sharma Company Secretary & Compliance Officer	Sd/-

Place: New Delhi
Date: October 14, 2025