

Name of the Issuer:		Bikaji Foods International Limited		Last updated on	15-Feb-26
1	Type of Issue (IPO / FPO)	IPO			
	<i>Source: Prospectus dated November 10, 2022</i>				
2	Issue Size (Rs. Million)*	8,808.45			
	- Fresh Issue Size (Rs. Millions)	NA			
	- Offer for Sale Component (Rs. Millions)	8,808.45			
	<i>*Source: Prospectus dated November 10, 2022</i>				
3	Grade of issue along with name of the rating agency				
	Name	Not Applicable			
	Grade	Not Applicable			
	<i>Source: Prospectus dated November 10, 2022</i>				
4	Subscription Level (Number of times)	17.63*			
	<i>*Source: Final post issue report dated November 18, 2022</i>				
	<i>*The above figure is after technical rejections</i>				
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges				
	Particulars				%
	(i) allotment in the issue ⁽¹⁾				10.30%
	(ii) at the end of 1st Quarter immediately after the listing (December 31, 2022) ⁽¹⁾				13.61%
	(iii) at the end of 1st FY (March 31, 2023)				14.01%
	(iv) at the end of 2nd FY (March 31, 2024)				21.17%
	(v) at the end of 3rd FY (March 31, 2025)				19.52%
	<i>(1) Source: Reporting with the BSE. Represents holding of Institutions category</i>				
6	Financials of the issuer				
					(In Rs. Millions)
	Parameters	1st FY	2nd FY	3rd FY	
		(March 31, 2023)	(March 31, 2024)	(March 31, 2025)	
	Income from Operations	19,660.72	23,293.37	25,534.35	
	Net Profit for the period	1,358.50	2,634.63	2,008.45	10
	Paid-up equity share capital	249.51	250.38	250.59	
	Reserves excluding revaluation reserves	9,306.79	11,933.16	13,581.30	
7	Trading Status in the scrip of the issuer				
	Company's Equity Shares are listed on both BSE Limited and National Stock Exchange of India Limited				
	The Shares have not been suspended or delisted.				
	Particulars				Status
	(i) at the end of 1st FY (March 31, 2023)				Frequently traded
	(ii) at the end of 2nd FY (March 31, 2024)				Frequently traded
	(iii) at the end of 3rd FY (March 31, 2025)				Frequently traded
8	Change in Directors of issuer from the disclosures in the offer document				
	Particulars	Name of the Director			Appointed / Resigned
	(i) at the end of 1st FY (March 31, 2023)	Ms. Nidhi Ghuman			1. Resignation w.e.f. January 25, 2023
	(ii) at the end of 2nd FY (March 31, 2024)	1. Mr. Vipul Prakash 4. Mr. Sunil Sethi			1. Resignation w.e.f. July 07, 2023 4. Appointment for a period of 5 years effective from November 06, 2023
	(iii) at the end of 3rd FY (March 31, 2025)	-			-
	<i>Source: Stock Exchange Filings</i>				

9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document Not Applicable*
- (ii) Actual implementation Not Applicable*
- (iii) Reasons for delay in implementation, if any Not Applicable*
- *The issue was a complete Offer for Sale

10 Status of utilization of issue proceeds

- (i) as disclosed in the offer document Not applicable*
- (ii) Actual implementation Not applicable*
- (iii) Reasons for delay in implementation, if any Not applicable*
- *The issue was a complete Offer for Sale

11 Comments of monitoring agency

(a) Comments on use of funds	Not Applicable*
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

*As the issue was a complete OFS there was no requirement of appointing a monitoring agency

12 Pricing Data

Issue Price (Rs.): 300
 Designated Stock Exchange: BSE
 Listing Date: 16-Nov-22

Price parameters	At close of listing day (November 16, 2022)	At close of 30th calendar day from listing day (December 15, 2022) ⁽¹⁾	At close of 90th calendar day from listing day (February 13, 2023) ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2023) ⁽³⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	317.45	385.95	380.85	362.10	447.00	303.05
SENSEX ⁽⁶⁾	61,980.72	61,799.03	60,431.84	58,991.52	63,583.07	50,921.22
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2024) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2025) ⁽³⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	490.30	604.95	349.15	661.20	1,005.00	490.75
SENSEX ⁽⁶⁾	73,651.35	74,245.17	58,793.08	23,519.35	26,277.35	21,281.45
Sectoral Index ⁽⁶⁾	Not Applicable			Not Applicable		

Source: BSE website

Note:

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
 (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
 (3) High and Low based on intra day prices
 (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
 (5) In case of any reporting day falling on a holiday, previous trading day prices/values have been disclosed.
 (6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2023)	At the end of 2nd FY (March 31, 2024)	At the end of 3rd FY (March 31, 2025) ⁽²⁾
EPS	Issuer:			
	Consolidated (Basic)	3.15	5.15	10.63
	Consolidated (Diluted)	3.15	5.14	10.63
	Peer Group: (Consolidated)			
	Prataap Snacks Limited	1.24	8.49	22.62
	DFM Foods Limited*	-4.93	Not Available	Not Available
	Nestle India Limited*	22.24	24.79	40.79
				(14.36)
				Not Available
				34.38

	Britannia Industries Limited	63.31	96.39	88.84	90.45
	Industry Avg:	20.47	43.22	50.75	36.82
Revenue from Operations (Rs. Million)	Issuer:				
	Consolidated	16,109.61	19,660.72	23,293.37	25,534.35
	Peer Group: (Consolidated)				
	Prataap Snacks Limited	13,966.19	16,529.32	16,179.31	16,990.84
	DFM Foods Limited [^]	5,544.50	Not Available	Not Available	Not Available
	Nestle India Limited*	1,47,094.10	1,68,969.60	2,43,938.90	2,02,015.60
	Britannia Industries Limited	1,41,362.60	1,63,005.50	1,67,692.70	1,79,426.70
	Industry Avg:	76,991.85	1,16,168.14	1,42,603.64	1,32,811.05
Price to Earnings Ratio (P/E)	Issuer:				
	Consolidated	95.24	70.31	46.12	82.44
	Peer Group: (Consolidated)				
	Prataap Snacks Limited	737.42	86.63	40.58	-
	DFM Foods Limited [^]	-76.01	Not Available	Not Available	Not Available
	Nestle India Limited*	91.81	79.42	64.31	65.48
	Britannia Industries Limited	60.04	44.84	55.30	54.58
	Industry Avg:	203.32	70.30	53.40	60.03
RoNW(%)	Issuer:				
	Consolidated	9.51	14.22%	21.62%	14.52%
	Peer Group: (Consolidated)				
	Prataap Snacks Limited	0.47	3.00%	7.29%	-
	DFM Foods Limited [^]	-16.21	Not Available	Not Available	Not Available
	Nestle India Limited*	102.90	97.21%	117.72%	79.99%
	Britannia Industries Limited	60.08	65.54%	54.15%	50.02%
	Industry Avg:	36.81	55.25%	59.72%	65.00%
NAV per Equity Share	Issuer:				
	Consolidated	32.83	38.30	48.66	55.20
	Peer Group: (Consolidated)				
	Prataap Snacks Limited	266.17	288.21	305.26	289.13
	DFM Foods Limited [^]	30.38	Not Available	Not Available	Not Available
	Nestle India Limited*	216.2	255.06	34.65	41.59
	Britannia Industries Limited	105.37	146.73	163.62	180.83
	Industry Avg:	154.53	230.00	167.84	170.52

Notes:

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis (except DFM Foods Limited and Nestle India Limited which are on standalone) and is sourced from the filings made with stock exchanges available on www.bseindia.com for the Financial Year ending March (except Nestle India Limited which is for the Financial Year ending December).

(1) Sourced from Prospectus dated November 10, 2022.

(2) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders / Weighted average no. of equity shares outstanding during the fiscal year.

Earnings per share calculations are in accordance with the notified Ind AS 33 'Earnings per share' notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended).

(ii) Diluted Earnings per Share (Rs.) = net profit after tax and adjustments, attributable to equity shareholders (after adjusting profit impact of dilutive potential equity shares, if any) / the aggregate of weighted average number of Equity shares outstanding during the year and the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

(iii) Total Income = Revenue from Operations and Other Income

(iv) P/E (Basic/Diluted) - Closing Market Price at the end of relevant fiscal year end on NSE/ Basic/Diluted EPS

(v) Return on Net Worth (%) = Net profit after tax, available for equity shareholders / Net worth at the end of the fiscal year.

(vi) Net Asset Value per Equity Share = Net worth at the end of the fiscal year / Number of equity shares outstanding as at the end of fiscal year

[^] DFM Foods Limited has been delisted from the stock exchanges

*The Board of Directors on 27th July 2023 have approved the change of financial year of the Company to uniform financial year commencing on 1st April of every year and ending on 31st March of the following year. Consequently, as a transitional arrangement, the current financial year of the Company will be for a period of 15 months commencing 1st January 2023 and ending 31st March 2024 while the previous financial year was of 12 months from 1st January 2022 to 31st December 2022.

14 Any other material information

Date of disclosure	Announcement
27-01-2026	Announcement under Regulation 30 (LODR)-Memorandum of Understanding /Agreements - Approval of Investment in Jai Barbareek Dev Snacks Private Limited
27-01-2026	Announcement under Regulation 30 (LODR)-Memorandum of Understanding /Agreements - Loan Agreement with Dadiji Snacks Private Limited
27-01-2026	Announcement under Regulation 30 (LODR)-Memorandum of Understanding /Agreements - Loan Agreement with Petunt Food Processors Private Limited
27-01-2026	Announcement under Regulation 30 (LODR)-Joint Venture - Execution of Joint Venture cum Shareholders Agreement for frozen and bakery business
27-01-2026	Announcement under Regulation 30 (LODR)-Acquisition- Additional Subscription in Bikaji Foods Retail Limited, Wholly-Owned Subsidiary of the Company
27-01-2026	Board Meeting Outcome for Outcome Of Board Meeting
27-01-2026	Result For The Quarter And Nine Months Ended On December 31, 2025
15-01-2026	Intimation On Conversion Of Statutory Auditor'S Firm Into A Limited Liability Partnership (LLP)
22-12-2025	Intimation Of New Logo
02-12-2025	Announcement under Regulation 30 (LODR)-Acquisition - Additional Subscription in Bikaji Foods International USA Corp, Wholly-Owned Subsidiary
11-11-2025	Announcement under Regulation 30 (LODR)-Updates on Acquisition - Incorporation of Bikaji Foundation, Section 8 Company
11-11-2025	Announcement under Regulation 30 (LODR)-Acquisition - Additional Investment in Bikaji Foods International USA Corp, Wholly Owned Subsidiary of the Company
11-11-2025	Announcement under Regulation 30 (LODR)-Acquisition - Further acquisition in Petunt Food Processors Private Limited (PFPL), consequential to which PFPL will become Wholly Owned Subsidiary of the Company
11-11-2025	Board Meeting Outcome for Outcome Of Board Meeting Held On November 11, 2025
25-10-2025	Announcement under Regulation 30 (LODR)-Acquisition - Additional Subscription in Bikaji Foods International USA Corp, Wholly-Owned Subsidiary
16-09-2025	Announcement under Regulation 30 (LODR)-Change in Management - Appointment of Joint Secretarial Auditors
09-09-2025	Announcement Under Regulation 30 - Summon Received From Directorate Of Enforcement
22-08-2025	Reg. 34 (1) Annual Report.
12-08-2025	Announcement under Regulation 30 (LODR)-Acquisition - Additional Subscription in Bikaji Foods International USA Corp, Wholly Owned Subsidiary
23-07-2025	Announcement under Regulation 30 (LODR)-Joint Venture - Approved the Joint Venture cum Shareholders Agreement to be entered into between the Company and C. G. Foods Nepal Limited
23-07-2025	Announcement under Regulation 30 (LODR)-Memorandum of Understanding /Agreements - Approved the Loan Agreement with Bikaji Bakes Private Limited, Wholly Owned Subsidiary of the Company
23-07-2025	Announcement under Regulation 30 (LODR)-Acquisition - Approved the Incorporation of Section 8 Company
23-07-2025	Results For The Quarter Ended On June 30, 2025
30-06-2025	Announcement under Regulation 30 (LODR)-Scheme of Arrangement - Effective Date of Scheme of Amalgamation of Vindhyaasini Sales Private Limited with Bikaji Foods International Limited
21-06-2025	Announcement under Regulation 30 (LODR)-Change in Management - Resignation by Senior Management Personnel of the Company
06-06-2025	Announcement under Regulation 30 (LODR)-Scheme of Arrangement - Sanction of Scheme of Amalgamation of Vindhyaasini Sales Private Limited (Transferor Company) with Bikaji Foods International Limited (Transferee Company)
15-05-2025	Announcement under Regulation 30 (LODR)-Diversification / Disinvestment - Divestment in Bikaji Mega Food Park Private Limited, Non-Material Subsidiary of the Company
15-05-2025	Announcement under Regulation 30 (LODR)-Acquisition - Investment in Jai Barbareek Dev Snacks Private Limited
15-05-2025	Announcement under Regulation 30 (LODR)-Acquisition - Further Investment in Bikaji Foods Retail Limited, Wholly Owned Subsidiary
15-05-2025	Appointment And Re-Appointment Of Auditors - Intimation Under Regulation 30 Of The Securities And Exchange Board Of India(Listing Obligations And Disclosure Requirements
15-05-2025	Result For The Quarter And Financial Year Ended On March 31, 2025
20-03-2025	Strike Off Of Bikaji Maa Vindhyaasini Sales Private Limited - Subsidiary Of The Company
27-02-2025	Intimation Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 - received an Order from the Office of Joint Commissioner, SGST Corporate Circle - I, Ghaziabad Zone - I, Uttar Pradesh
19-02-2025	Intimation Under Regulation 30 Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 - received an Order from the Office of Assistant Commissioner, CGST & CX, Vaishali Division, Hajipur, Bihar
06-02-2025	Reporting Of Violation Of PIT Regulations
06-02-2025	Result For The Quarter And Nine Months Ended On December 31, 2024
02-01-2025	Change In The Name Of Registrar And Share Transfer Agent Of The Company
28-12-2024	Announcement under Regulation 30 (LODR)-Acquisition - Incorporation of Bikaji Bakes Private Limited, Wholly Owned Subsidiary of the Company
12-12-2024	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
21-11-2024	Announcement under Regulation 30 (LODR)-Updates on Acquisition - Update on investment in wholly owned subsidiary company
26-10-2024	Announcement under Regulation 30 (LODR)-Updates on Acquisition - Completion of First Tranche of Acquisition of Hazelnut Factory Food Products Private Limited by Bikaji Foods Retail Limited, Wholly Owned Subsidiary of the Company
24-10-2024	Board Meeting Outcome for Outcome Of Board Meeting
16-10-2024	Announcement under Regulation 30 (LODR)-Acquisition - Acquisition of equity stake in Hazelnut Factory Food Products Private Limited by Bikaji Foods Retail Limited, a Wholly-Owned Subsidiary of the Company
25-09-2024	Announcement under Regulation 30 (LODR)-Change in Directorate
25-09-2024	Announcement under Regulation 30 (LODR)-Appointment of Statutory Auditor/s - Appointment of M/s Ashok Shiv Gupta & Co., as one of the Joint Statutory Auditor
25-09-2024	Announcement under Regulation 30 (LODR)-Appointment of Statutory Auditor/s - Re-appointment of M/s M S K A & Associates, as one of the Joint Statutory Auditor
20-09-2024	Announcement under Regulation 30 (LODR)-Updates on Acquisition - Incorporation of Bikaji Foods Retail Limited, Wholly Owned Subsidiary of the Company
04-09-2024	Announcement under Regulation 30 (LODR)-Updates on Acquisition - Update on acquisition of Ariba Foods Private Limited
03-09-2024	Business Responsibility and Sustainability Reporting (BRSR)
03-09-2024	Reg. 34 (1) Annual Report.
23-08-2024	Board Meeting Outcome for Considered And Approved The Acquisition Of 55% Of Total Issued And Paid-Up Equity Share Capital Of Ariba Foods Private Limited
13-08-2024	Board Meeting Intimation for Acquisition
30-07-2024	Compliance For Minimum Public Shareholding
29-07-2024	Corporate Action-Amalgamation/ Merger / Demerger
29-07-2024	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
24-07-2024	Announcement under Regulation 30 (LODR)-Appointment of Statutory Auditor/s
24-07-2024	Announcement under Regulation 30 (LODR)-Memorandum of Understanding /Agreement
24-07-2024	Announcement under Regulation 30 (LODR)-Acquisition

24-07-2024	Announcement under Regulation 30 (LODR)-Acquisition
24-07-2024	Announcement under Regulation 30 (LODR)-Change in Management
24-07-2024	Announcement under Regulation 30 (LODR)-Acquisition
24-07-2024	Announcement under Regulation 30 (LODR)-Scheme of Arrangement
24-07-2024	Appointment Of Internal Auditor
24-07-2024	Resignation Of Internal Auditor
24-07-2024	Announcement under Regulation 30 (LODR)-Appointment of Statutory Auditor/s
24-07-2024	Announcement under Regulation 30 (LODR)-Change in Directorate
24-07-2024	Financial Results For The Quarter Ended On June 30, 2024
24-07-2024	Board Meeting Outcome for Outcome Of Board Meeting
06-07-2024	Announcement under Regulation 30 (LODR)-Change in Management
23-05-2024	Corporate Action-Board approves Dividend
23-05-2024	Results - Financial Results March 31, 2024
23-05-2024	Board Meeting Outcome for Outcome Of The Board Meeting Held On May 23, 2024
14-02-2024	Bikaji Foods International Limited has informed the Exchange about Scheme of Arrangement. Order in Form CAA-7 has been received and filed with ROC on February 14, 2024, so the Scheme has become operative and effective from February 14, 2024.
05-02-2024	Company informed the Exchange regarding Allotment of Securities
03-02-2024	Company has informed the Exchange about Copy of Newspaper Publication of the unaudited financial results for the quarter ended on December 31, 2023
05-01-2024	Bikaji Foods International Limited has informed the Exchange about Scheme of Arrangement
28-12-2024	Company has informed the Exchange about Board Meeting to be held on 02-Feb-2024 to inter-alia consider and approve the Unaudited Financial results of the Company for the Quarterly ended December 2023
13-12-2024	Bikaji Foods International Limited has informed the Exchange regarding Allotment of 99800 Shares.
13-12-2024	Bikaji Foods International Limited has informed the Exchange regarding Grant of 618000 Options.
27-09-2023	Company informed BSE that the meeting of the Board of Directors of the Company is scheduled on 06/11/2023 ,inter alia, to consider and approve Intimation of Board Meeting
18-08-2023	Notices of NCLT Convened Meeting of Equity Shareholders and Unsecured Creditors of the Company in relation to the scheme of amalgamation of Hanuman Agrofood Private Limited
18-08-2023	Amendment in Articles of Association of the Company as approved by members in the 28th Annual General Meeting of the Company
10-08-2023	Announcement under Regulation 30 (LODR)-Acquisition
26-07-2023	Reg. 34 (1) Annual Report.
22-07-2023	Board Meeting Intimation for Unaudited Standalone And Consolidated Financial Results For The Quarter Ended On June 30, 2023
19-07-2023	Announcement under Regulation 30 (LODR)-Acquisition
11-07-2023	Announcement under Regulation 30 (LODR)-Acquisition
07-07-2023	Announcement under Regulation 30 (LODR)-Resignation of Director
27-05-2023	Clarification regarding discrepancies in Financial Results of the Company for the quarter and financial year ended on March 31, 2023
24-05-2023	Re-appointment of 1. Mr. Deepak Agarwal, Managing Director for a period of 3 years 2. Mrs. Shweta Agarwal, Whole Time Director for a period of 3 years
23-05-2023	Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2023
15-05-2023	Bikaji Foods International Ltd has informed BSE that the meeting of the Board of Directors of the Company is scheduled on 23/05/2023 ,inter alia, to consider and approve 1. To consider and approve the Audited Standalone and Consolidated Financial Results of the Company for the quarter and financial year ended on March 31, 2023 and a Statement of Assets and Liabilities as on that date and Cash Flow Statement for the financial year ended on March 31, 2023. 2. To take on record the Auditor's Report on the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended on March 31, 2023. 3. To consider and recommend the Final Dividend for the financial year ended on March 31, 2023, if any. 4. To consider and recommend the amendment in Articles of Association ('AOA') of the Company.
28-02-2023	ICRA Limited has assigned the long-term rating of [ICRA] AA- (Stable) and a short-term rating of [ICRA] AA- (Stable)/ A1+ to Rs. 147.32 Crores of Bank facilities.
26-01-2023	An additional investment in Hanuman Agrofood Private Limited ('HAPL'), to be undertaken by way of acquisition of 10,000 equity shares of HAPL from its existing shareholders (representing 0.35% of the equity share capital of HAPL). Upon completion of the said acquisition, HAPL shall become a wholly owned subsidiary of the Company
26-01-2023	Re-appointment of Mr. Sachin Kumar Bhartiya as Non- Executive and Non- Independent Director w.e.f. January 25, 2023 subject to approval of shareholders
16-Nov-22	Listing of equity shares of Bikaji Foods International Ltd

Source: Filings with BSE

Note: The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable. For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com.

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by JM Financial Limited ("JM Financial") arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012.

This information is gathered, inter-alia, from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited ("BSE") and / or the National Stock Exchange of India Limited ("NSE" and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

Nothing in this information is intended by JM Financial to be construed as legal, regulatory, accounting, tax or other advice. While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, JM Financial does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither JM Financial nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement. JM Financial does not undertake to update the information contained herein except as required by applicable law or regulation.