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Initial Public Offer of equity shares on the main board of BSE Limited (**"BSE"**) and National Stock Exchange of India Limited **("NSE"**, and together with BSE, the **"Stock Exchanges"**) in compliance with Chapter II A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR REGULATIONS**").

FOOD & LINK
as exclusive as you

(Please scan this QR code to view the RHP and the Abridged Prospectus.)

FOODLINK F&B HOLDINGS (INDIA) LIMITED
(TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Foodlink F&B Holdings (India) Private Limited" a private limited company under the Companies Act, 2013 through a certificate of incorporation dated October 28, 2015, issued by the Registrar of Companies, Maharashtra at Mumbai. The name of the Company was thereafter changed to "Foodlink F&B Holdings (India) Limited" upon conversion to a public limited company pursuant to a Board resolution dated December 6, 2024 and a special resolution passed in the extraordinary general meeting of the Shareholders held on December 10, 2024, and consequently a fresh certificate of incorporation dated February 18, 2025, was issued by the Registrar of Companies, Central Processing Centre to reflect the change in name. For further details, see "History and Certain Corporate Matters – Brief History of our Company" on page 263 of the red herring prospectus dated November 19, 2026 (**"RHP"** or **"Red Herring Prospectus"**) filed with the RoC.

Registered and Corporate Office: 301, Safal Pride, Opp. Saras Baug, Sion Trombay Road, Deonar, Mumbai– 400088, Maharashtra, India,
Contact Person: Shivangi Drolia, Company Secretary and Compliance Officer; **Tel:** (+91) 22 6118 9999, **E-mail:** secretarial@foodlink.in; **Website:** www.foodlink.global; **Corporate Identity Number:** U74120MH2015PLC269627

OUR PROMOTER: SANJAY MANOHAR VAZIRANI

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF FOODLINK F&B HOLDINGS (INDIA) LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH BY OUR COMPANY AGGREGATING UPTO ₹ 1,920.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 8,835,382 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (THE "OFFERED SHARES") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 2,286,446 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH AGGREGATING TO ₹ [●] MILLION BY SANJAY MANOHAR VAZIRANI ("PROMOTER SELLING SHAREHOLDER"), UP TO 413,430 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹[●] MILLION BY ANKITA CHUGH, UP TO 703,265 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹[●] MILLION BY TRANS GLOBAL HOTELS LLP (ANKITA CHUGH AND TRANS GLOBAL HOTELS LLP, COLLECTIVELY THE "PROMOTER GROUP SELLING SHAREHOLDERS"), AND UP TO 5,432,241 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹[●] MILLION BY THE INVESTOR SELLING SHAREHOLDERS (AS DEFINED BELOW). THE OFFER SHALL CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE TOP 10 SELLING SHAREHOLDERS

Name of the Selling Shareholder	Type	Number of Equity Shares Offered	Weighted Average Cost of Acquisition per Equity Share (in ₹)*
Sanjay Manohar Vazirani	Promoter Selling Shareholder	Up to 2,286,446 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	0.19
Arpit Khandelwal	Investor Selling Shareholder	Up to 1,832,241 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	102.93
V'Ocean Investments Limited	Investor Selling Shareholder	Up to 1,686,808 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54
Trans Global Hotels LLP	Promoter Group Selling Shareholder	Up to 703,265 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	0.24
Ankita Chugh	Promoter Group Selling Shareholder	Up to 413,430 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	Negligible
Aarkay Investments Private Limited	Investor Selling Shareholder	Up to 204,644 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54
Oaks Asset Management Private Limited	Investor Selling Shareholder	Up to 180,640 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54
Welspun Group Master Trust through its trustee Balkrishan Goenka	Investor Selling Shareholder	Up to 167,440 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54
Aarin Capital Partners through its partners T. V. Mohandas Pai and Ranjan Ramdas Pai	Investor Selling Shareholder	Up to 111,626 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54
Bona Terra Greenhouses LLP	Investor Selling Shareholder	Up to 74,434 Equity Shares of face value ₹ 2 each aggregating up to ₹ [●] million	75.54

**As certified by S M A R T S & Co, by way of their certificate dated November 19, 2026 (UDIN: 26630587GULSFP6104). For the complete list of Selling Shareholders, please see "The Offer" on page 84 of the RHP*

PRICE BAND: ₹181 TO ₹191 PER EQUITY SHARE BEARING FACE VALUE OF ₹2 EACH.
THE FLOOR PRICE IS 90.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 95.50 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
BIDS CAN BE MADE FOR A MINIMUM OF 78 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AND IN MULTIPLES OF 78 EQUITY SHARES OF FACE VALUE OF ₹2 EACH THEREAFTER.
THE PRICE TO EARNINGS RATIO (P/E) BASED ON DILUTED EPS FOR FISCAL 2026 FOR THE COMPANY AT THE UPPER END OF THE PRICE BAND IS AS HIGH AS 34.85 TIMES AND AT THE LOWER END OF THE PRICE BAND IS 33.03 TIMES.
THE WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 10.81%.

The details of the Offer for Sale and the post Offer market capitalization of our Company, each at the Floor Price and the Cap Price, are given below:

Particulars	Offer Size and Market Capitalisation			
	At Floor Price of ₹ 181 per Equity Share		At Cap Price of ₹ 191 per Equity Share	
	Up to number of Equity Shares of face value of ₹ 2 each	Up to Amount (₹ in million)	Up to number of Equity Shares of face value of ₹ 2 each	Up to Amount (₹ in million)
Fresh Issue	1,06,07,734	1,920.00	1,00,52,356	1,920.00
Offer for Sale	88,35,382	1,599.20	88,35,382	1,687.56
Total Offer size	**1,94,43,116**	**3,519.20**	**1,88,87,738**	**3,607.56**
Post-Offer market capitalisation of our Company	6,29,06,334	11,386.05	6,23,50,956	11,909.03

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE : WEDNESDAY, NOVEMBER 25, 2026
BID/OFFER OPENS ON : THURSDAY, NOVEMBER 26, 2026
BID/OFFER CLOSES ON : MONDAY, NOVEMBER 30, 2026^

^UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

We are a global luxury food services business focused on providing curated culinary experiences. Our integrated business model comprises of (i) Events Catering business - through which we provide luxury and tailored catering services to weddings, sports, social and corporate events; (ii) Casual Dining Restaurants & Cloud Kitchens business - which we operate in key metropolitan areas across India and UAE; and (iii) Banquets and Integrated F&B Services business - which we operate through Jade Banquets in Mumbai, Ahmedabad and New Delhi and our integrated F&B services. In order to support our business operations, we have six centralized kitchens in India and one centralized kitchen in Dubai.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(2) OF THE SEBI ICDR REGULATIONS.
THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARDS OF BSE AND NSE. BSE IS THE DESIGNATED STOCK EXCHANGE.
QIB PORTION: NOT LESS THAN 75% OF THE OFFER | NON-INSTITUTIONAL PORTION: NOT MORE THAN 15% OF THE OFFER | RETAIL PORTION: NOT MORE THAN 10% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS ("BRLMS")

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED NOVEMBER 21, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/KPIs DISCLOSED IN THE *'BASIS FOR OFFER PRICE'* SECTION ON PAGE 175 OF THE RHP *VIS-A-VIS* THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN *' BASIS FOR OFFER PRICE'* SECTION ON PAGE 175 OF THE RHP AND PROVIDED BELOW IN THE PRICE BAND ADVERTISEMENT.

RISK TO INVESTORS

For details, refer to section titled "Risk Factors" on page 22 of the RHP

1. **Risk relating to identification of suitable locations for our proposed expansion**

   We have not yet identified the exact location of the premises for setting up the Proposed Centralized Kitchen, the Proposed Banquets and the Proposed Casual Dining Restaurants. If we are unable to identify the properties for the Proposed Centralized Kitchen in Rajasthan or the Proposed Banquets in Rajasthan and Bangalore, or the Proposed Casual Dining Restaurants in the United Arab Emirates, it may result in an inability to undertake the Objects of the Offer, resulting in a variation in the utilisation of Net Proceeds. Further, the identification of properties is critical to obtain the material statutory approvals necessary to commence operations.

2. **Revenue concentration risk**

   We derive a significant portion of our revenue from our Events Catering business. Set forth below is the revenue from operations derived from our three businesses in each of the corresponding periods:

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Particulars	Six months ended September 30, 2026 (₹ million)	% of revenue from operations	Fiscal 2026 (₹ million)	% of revenue from operations	Fiscal 2025 (₹ million)	% of revenue from operations	Fiscal 2024 (₹ million)	% of revenue from operations
Events Catering business	970.56	44.15%	3,001.28	52.89%	2,446.15	54.26%	2,241.15	59.42%
Casual Dining Restaurants & Cloud Kitchens business	664.93	30.25%	1,371.52	24.17%	1,033.58	22.92%	1,074.74	28.49%
Banquets and Integrated F&B Services business	558.55	25.41%	1,277.57	22.51%	991.49	21.99%	428.05	11.35%
Total (A)	2,194.03	99.81%	5,650.37	99.57%	4,471.22	99.17%	3,743.94	99.26%
Others* (B)	4.22	0.19%	24.62	0.43%	37.39	0.83%	27.99	0.74%
Total (A+B)	**2,198.25**	**100.00%**	**5,674.99**	**100.00%**	**4,508.61**	**100.00%**	**3,771.93**	**100.00%**

**Others include revenue from sale of traded goods and revenue from other operating revenues.*

The Events Catering business is an order-based business. In the event we are unable to secure orders from customers, we will be unable to generate revenue from the Events Catering business

3. Shut down of Casual Dining Restaurants and Cloud Kitchens in the past

We have shut down 11 Casual Dining Restaurants and 10 Cloud Kitchens from April 1, 2023 until the date of the Red Herring Prospectus, since these outlets sustained low footfalls and did not meet our profitability expectations. Our Casual Dining Restaurants or Cloud Kitchens may be shut down if they do not achieve the expected footfall, revenue or profitability levels, if renovation or refurbishment requirements are not commercially viable, or if the property at which such outlet is located undergoes redevelopment. We propose to utilise a portion of the Net Proceeds amounting to ₹508.07 million for investment in our Material Subsidiary, Foodlink Global Restaurants & Catering Services LLC, for funding capital expenditure towards setting up four new Casual Dining Restaurants. Four Casual Dining Restaurants and two Cloud Kitchens were shut down during the six months ended September 30, 2026, five Casual Dining Restaurants and six Cloud Kitchens in Fiscal 2025, and two Casual Dining Restaurant and two Cloud Kitchens in Fiscal 2024. No further outlets were shut down from October 1, 2026 until the date of the Red Herring Prospectus.

4. Dependence on our Centralized Kitchens

Our continued operations at our Centralized Kitchens are critical to our business. Our Centralized Kitchens are utilized to service, support and grow all three businesses. Any disruptions, breakdown or shutdown of our centralized kitchens may adversely affect our business, results of operations, financial condition, cash flows and future prospects.

5. Properties on leased premises

Our Centralized Kitchens, Casual Dining Restaurants, Banquet Halls and Cloud Kitchens are located on leasehold premises, and we cannot assure you that we shall continue to be able to operate out of our existing premises or renew our existing leases at favourable terms or at all. Our ability to effectively obtain quality commercial property to relocate existing stores or open new restaurants or banquets depends on the availability of commercial property that meets our criteria for customer traffic, square footage, lease economics, demographics and other factors, including our ability to negotiate terms that meet our financial targets. Further, the locations of our existing Banquets, Casual Dining Restaurants and Banquets may become unattractive as neighborhoods or demographic patterns change, resulting in potentially reduced sales in these locations.

6. Compliance Risk

Our business operations are subject to extensive government regulations, and we are required to obtain and maintain a number of statutory and regulatory permits and approvals under central, state and local government rules in India and in respective regions that we have operations, generally for carrying out our business. Our business operations outside India are also subject to country-specific food-law compliances in relation to import of ingredients, temporary kitchen equipment, labelling etc. Non-compliance with any country-specific food-law compliances may result in event cancellations and losses.

7. Real and perceived health and safety concerns

Our business is exposed to real and perceived health and safety concerns arising from food-borne illnesses, health epidemics, food quality, allergic reactions or other negative food-related incidents. The occurrence of an outbreak of a food-borne illness, health epidemic or other adverse public health event in India or at locations where we provide our services could cause a temporary or permanent closure of our Casual Dining Restaurants & Cloud Kitchens and materially disrupt our business and operations, and may also reduce social gatherings and events, thereby affecting our Events Catering and Integrated F&B Services businesses. Risks to the health of our customers can arise from any such negative food-related incident, which could expose us to litigation, including by customers, sanctions or fines by food safety regulators. Food contamination or tampering may arise through third-party suppliers, distributors, customers or employees and may be outside our control, including during storage, transport or handling of perishable ingredients and packaging.

8. Dependence on our brand reputation and goodwill

Our business is dependent on our brand reputation and goodwill. We primarily rely on word of mouth from existing customers to initiate relationships with new customers. We are also required to adhere to ethical-sourcing expectations and ESG norms being followed by our suppliers, including in relation to seafood and meat traceability and animal-welfare claims, and we may be subject to packaging or ingredient related controversies which may generate social media backlash and require us to undertake sudden menu changes. Any negative publicity, which may lead to the dilution of our brand and goodwill, could adversely affect our results of operations, financial conditions, cash flows and reduce our profitability.

9. Locations of our existing Banquets and Casual Dining Restaurants may become unattractive

The success of our Banquets and Casual Dining Restaurants & Cloud Kitchens depends substantially on their location. Given the rate of urban construction in India and the United Arab Emirates, there can be no assurance that our current restaurant or banquet locations will continue to be attractive as neighbourhoods or demographic patterns change, and neighbourhood or economic conditions where our restaurants or banquets are located could deteriorate in the future, resulting in potentially reduced sales in these locations.

10. Losses incurred by Company and its Subsidiaries

Our Company had reported losses of ₹184.61 million on a standalone basis in Fiscal 2024. In addition, certain of our Subsidiaries had reported losses on a standalone basis. Foodlink Global Restaurant & Catering Services LLC incurred losses of ₹227.03 million in the six months ended September 30, 2026 and ₹14.27 million in Fiscal 2026. Foodlink Global Limited incurred a loss of ₹ 7.02 million and ₹ 8.89 million in Fiscal 2025 and Fiscal 2024 respectively. Foodlink Global Restaurants and Catering Services Limited incurred a loss of ₹ 0.17 million in Fiscal 2026. Mumbai Desi Adda Restaurant LLC which was acquired in the fourth quarter of Fiscal 2025 reported losses of ₹ 3.92 million in the six months ended September 30, 2026 and ₹ 12.18 million in Fiscal 2026.

11. Dependence on chefs and execution teams

Ensuring that we provide quality services at the events which we cater to through our Events Catering business, as well as maintaining

Continued on next page...

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quality in our Casual Dining Restaurants & Cloud Kitchens, and our Banquets is a critical aspect for the success of our business operations. Our continued success depends in part upon our ability to attract, motivate and retain a sufficient number of qualified employees for our business, including managers, chefs, and kitchen staff.

12. The two BRLMs associated with the Offer have handled 80 public issues in the current financial year and preceding two financial years, out of which 21 issues closed below the offer price on the listing date

Name of the BRLMs	Total Public Issues	Issues closed below the issue price on listing date
Equirus Capital Limited *(Formerly known as Equirus Capital Private Limited)*	15	2
JM Financial Limited	63	19
Common Issues of above BRLMs*	2	0
Total	**80**	**21**

**Issue handled where there are common BRLMs*

ADDITIONAL INFORMATION FOR INVESTORS

1. Our Company has not undertaken any pre-IPO placement.
2. The aggregate pre-Offer shareholding of our Promoter, members of our Promoter Group and additional top 10 Shareholders of the Company as a percentage of the pre-Offer paid-up Equity Share capital of our Company is set out below:

S. No.	Pre-Offer shareholding as at the date of RHP*			Post-Offer shareholding as at Allotment			
				At the lower end of the Price Band (₹181)		At the upper end of the Price Band (₹191)	
	Name of Shareholder	Number of Equity Shares of face value ₹ 2 each held as on the date of the RHP	Percentage of the pre-Offer Equity Share capital (%)	Number of Equity Shares of face value ₹ 2 each[(1)]	Shareholding (in %)[(1)]	Number of Equity Shares of face value ₹ 2 each[(1)]	Shareholding (in %)[(1)]
Promoter							
1.	Sanjay Manohar Vazirani	2,58,85,740	49.50%	2,35,99,294	37.51%	2,35,99,294	37.85%
Promoter Group							
1.	Ankita Chugh	24,80,580	4.74%	20,67,150	3.29%	20,67,150	3.32%
2.	Trans Global Hotels LLP	42,19,590	8.07%	35,16,325	5.59%	35,16,325	5.64%
3.	Shlok Vazirani	5,70,075	1.09%	5,70,075	0.91%	5,70,075	0.91%
Additional top 10 shareholders							
1.	Arpit Khandelwal	58,29,030	11.15%	39,96,789	6.35%	39,96,789	6.41%
2.	V'Ocean Investments Limited	36,72,510	7.02%	19,85,702	3.16%	19,85,702	3.18%
3.	Granth Vazirani	5,70,075	1.09%	5,70,075	0.91%	5,70,075	0.91%
4.	Aarkay Investments Private Limited[2]	4,96,200	0.95%	2,91,556	0.46%	2,91,556	0.47%
5.	Manohar Lal Agarwal and Madhu Sudan Agarwal, partners of ARK Investments	4,95,867	0.95%	4,95,867	0.79%	4,95,867	0.80%
6.	Rajendrakumar Shivkishan Agarwal, trustee of Malakshmi Trust	4,95,867	0.95%	4,95,867	0.79%	4,95,867	0.80%
7.	Oaks Asset Management Private Limited	4,38,000	0.84%	2,57,360	0.41%	2,57,360	0.41%
8.	Welspun Group Master Trust through its trustee Balkrishan Goenka	4,05,990	0.78%	2,38,550	0.38%	2,38,550	0.38%
9.	Sanjeevkumar Taparia	3,17,160	0.61%	3,17,160	0.50%	3,17,160	0.51%
10.	Pace Commodity Brokers Private Limited	3,16,804	0.61%	3,16,804	0.50%	3,16,804	0.51%
	Other shareholders	**61,05,112**	**11.67%**	**2,41,87,760**	**38.45%**	**2,36,32,382**	**37.90%**
	Total shareholding	**5,22,98,600**	**100.00%**	**6,29,06,334**	**100.00%**	**6,23,50,956**	**100.00%**

**Based on beneficiary statement dated November 13, 2026.*
Notes: [(1)] Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price, and will be updated in the Prospectus, subject to finalisation of the Basis of Allotment. Also, the above table assumes there is no transfer of shares by these public shareholders between the date of this advertisement and allotment (if any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus).

BASIS FOR OFFER PRICE

(you may scan the QR code for accessing the website of **Equirus Capital Limited *(formerly known as Equirus Capital Private Limited)***)

(The section titled "Basis for Offer Price" on page 175 of the RHP has been updated as below. Please refer to the websites of the BRLMs: www.equirus.com and www.jmfl.com, *for the section titled "Basis for Offer Price" updated for the below)*

The Price Band and the Offer Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and the quantitative and qualitative factors as described below and is justified in view of these parameters. The face value of the Equity Shares is ₹2 each and the Floor Price is 90.50 times the face value of the Equity Shares and the Cap Price is 95.50 times the face value of the Equity Shares.

Investors should also refer to "*Risk Factors*", "*Our Business*", "*Summary of Financial Information*", "*Restated Consolidated Financial Information*", and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 22, 230, 88, 299 and 368 of the RHP, respectively, to have an informed view before making an investment decision.

Qualitative Factors : Some of the qualitative factors which form the basis for computing the Offer Price are on page 175 of the RHP.

Quantitative Factors : Some of the information presented below relating to our Company is derived from the Restated Consolidated Financial Information. For further details, see *"Restated Consolidated Financial Information"* on page 299 of the RHP.

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

1. Basic and diluted Earnings/Loss per Share ("EPS") at face value of ₹2 each, as adjusted for changes in capital:

Financial Year	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2024	(3.10)	(3.10)	1
March 31, 2025	2.88	2.83	2
March 31, 2026	5.58	5.48	3
Weighted Average	**3.23**	**3.17**	**-**
September 30, 2026*	(3.09)	(3.09)	

**Not annualised*

Notes:

(1) Basic EPS (₹) = Basic earnings per share are calculated by dividing the net restated profit for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the period/year.

(2) Diluted EPS (₹) = Diluted earnings per share are calculated by dividing the net restated profit for the year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares during the period/year.

(3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor.

2. Price/Earnings ("P/E") ratio in relation to Price Band of ₹ 181 to ₹ 191 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
Based on basic EPS as per the Restated Consolidated Financial Information for the financial year ended March 31, 2026	32.44	34.23
Based on diluted EPS as per the Restated Consolidated Financial Information for the financial year ended March 31, 2026	33.03	34.85

3. Industry P/ E ratio

There are no listed companies in India or globally which operate in a similar business model as ours. We are a global premier luxury food services business focused on providing curated culinary experiences driven by innovation. Our integrated business model comprises three distinct yet complementary businesses of (i) Events Catering, (ii) Casual Dining Restaurants & Cloud Kitchens, and (iii) Banquets and Integrated F&B Services.

4. Average Return on Net Worth ("RoNW")

Financial Year	RoNW (%)	Weight
March 31, 2024	(17.88%)	1
March 31, 2025	15.35%	2
March 31, 2026	17.35%	3
Weighted Average	**10.81%**	**-**
September 30, 2026*	(7.25%)	**-**

** Not annualised*

Notes:

1. Weighted average = Aggregate of financial year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each financial year] / [Total of weights]

2. Return on Net Worth (%) = Net profit after tax, as restated /Average Net worth as restated as at period/year end.

5. Net Asset Value ("NAV") per Equity Share (face value of ₹2 each)

Net Asset Value per Equity Share	(₹)
As at September 30, 2026	41.30
As at March 31, 2026	44.00
After the completion of the Offer	
- At the Floor Price	64.86
- At the Cap Price	65.44
- At the Offer Price*	[●]

Notes:

(1) Net Asset Value per Equity Share = Net Worth of our Company divided number of Equity Shares outstanding during the period

** To be updated at the Prospectus stage*

6. Comparison with listed industry peers

There are no listed companies in India or globally which operate in a similar business model as ours.

7. Past transfer(s)/ allotment(s)

Our Company confirms that there has been no:

(a) primary/new issue of shares (Equity Shares/convertible securities), excluding grants of any options and issuance of bonus shares, equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus, in a single transaction or multiple transactions combined together over a span of rolling 30 days; and

(b) secondary sale/acquisition of shares (Equity Share/convertible securities) by the Promoter, Promoter Group entities, Selling Shareholders, Shareholders having the right to nominate directors to the Board, excluding gifts, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated on the pre-issue capital before such transaction and excluding employee stock options granted but not vested), in a single transaction or multiple transactions (combined together over a span of rolling 30 days) during 18 months preceding the date of filing of the Red Herring Prospectus, in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Since there are no such transaction to report to under (a) and (b), the following are the details of the last five primary or secondary transactions (secondary transactions where the Promoter or members of the Promoter Group or Selling Shareholders or Shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction), not older than three years prior to the date of filing of the Red Herring Prospectus irrespective of the size of transactions:

Name of Acquirer	Date of acquisition	Number of Equity shares	Face Value per equity share	Cost per equity share	Total cost	Reason for allotment/ transfer
Rajendrakumar Shivkishan Agarwal, trustee of Malakshmi Trust	May 6, 2025	4,95,867	2	363	17,99,99,721	Private Placement
Ajay Agarwal		68,870	2	363	2,49,99,810	
Pradeep Suresh Agarwal HUF		16,528	2	363	59,99,664	
Pace Commodity Brokers Private Limited		3,16,804	2	363	11,49,99,852	
Shikhar Raj on behalf of S Four Capital		82,644	2	363	2,99,99,772	
Ankit Halwai		2,500	2	363	9,07,500	
Rahul Kumar Ghose		13,774	2	363	49,99,962	
Manohar Lal Agarwal and Madhu Sudan Agarwal, partners of ARK Investments	April 23, 2025	4,95,867	2	363	17,99,99,721	Private Placement
Neeleshwar Bhatnagar		1,37,741	2	363	4,99,99,983	
IRB Holding Private Limited		1,38,000	2	363	5,00,94,000	
Arun Jain		1,37,741	2	363	4,99,99,983	
J H Dalmia Trust through its trustee Anupama Dalmia		82,644	2	363	2,99,99,772	
Sukeshi Dalmia Jaipuria		55,096	2	363	1,99,99,848	
Nikhil Maniar		1,377	2	363	4,99,851	
Shlok Vazirani	April 17, 2025	5,70,075	2	Nil	Nil	Transfer of shares by way of gift from Sanjay Manohar Vazirani
Granth Vazirani	April 22, 2025	5,70,075	2	Nil	Nil	Transfer of shares by way of gift from Sanjay Manohar Vazirani
Rekha Jhunjhunwala	April 16, 2025	1,37,741	2	363	4,99,99,983	Private Placement
Varalakshmi Enterprises LLP		55,096	2	363	1,99,99,848	
Smita Jatia held jointly with Amit Jatia		27,548	2	363	99,99,924	
Amvak Private Limited		68,870	2	363	2,49,99,810	
Ravi Agarwal		34,435	2	363	1,24,99,905	
R2TM Private Limited		34,435	2	363	1,24,99,905	
K. Prakash Shetty		68,870	2	363	2,49,99,810	
		36,12,598			89,74,98,624	
Weighted Average cost of Acquisition (A/B)						**₹248.44**

8. The Floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on past allotment(s)/ secondary transaction(s)

Floor Price and Cap Price as compared to the weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraph 10 above, are set out below:

Past transactions	Weighted average cost of acquisition (in ₹)	Floor Price (i.e., ₹ 181)	Cap Price (i.e., ₹ 191)
Weighted average cost of acquisition of last five primary/ secondary transactions in last three years*	248.44	0.73 times	0.77 times

As certified by S M A R T S & Co, by way of their certificate dated November 19, 2026 (UDIN: 26630587MUUTQX3828).

** Secondary transactions where Promoter, Promoter Group entities, Selling Shareholders or Shareholders having the right to nominate directors are a party to the transaction.*

Explanation for Offer Price/ Cap Price

Set forth below is an explanation for the Cap Price being 0.77 times of the weighted average cost of acquisition of primary/secondary transactions in last three years; along with our Company's KPIs and financial ratios for the six months ended September 30, 2026, and Fiscals 2026, 2025 and 2024, and in view of the external factors which may have influenced the Cap Price of the Offer:

i) As per the F&S Report, we were India's largest player by revenue in Fiscal 2025* amongst our peers in terms of organized, ultra-luxury and luxury catering (weddings, meetings, incentives, conferences, and exhibitions ("MICE"), sports, personal celebration catering and banquets), with a focus on casual dining, banquets and integrated F&B services. As per the F&S Report, we cater to a niche yet growing segment of the market that demands premium quality and service.

**Information provided for Fiscal 2025, as revenue details for certain unlisted peer companies for Fiscal 2026 are not available as on the date of this Red Herring Prospectus.*

ii) We have strategically located centralized kitchens with streamlined supply chain and well-established processes. We believe that we have distinguished ourselves in the competitive landscape by embracing a centralized kitchen model, which allows for the delivery of consistently high-quality food across multiple regions. We have six strategically located centralized kitchens in India, located at Mumbai (Maharashtra), Ahmedabad (Gujarat), Mohali (Punjab), Hyderabad (Telangana), Jaipur (Rajasthan) and New Delhi (National Capital Territory of Delhi).

iii) We have a diversified geographical presence. In the six months ended September 30, 2026 we derive 26.27% of revenue from operations from outside India. As of September 30, 2026, we have operations in India, United Arab Emirates, United Kingdom and Malaysia, and have catered for events in countries including Switzerland, Turkey, Italy, Spain, United Arab Emirates, France, Oman, Qatar, Egypt, Jordan, Maldives, Thailand, Nigeria, United Kingdom and Malaysia. We have seven Centralized Kitchens – six spread across India and one in United Arab Emirates. We have three banquets, one each in Mumbai, Ahmedabad, and New Delhi.

iv) We have an experienced promoter and professional management team with domain knowledge. We benefit from the industry experience, vision and guidance of our Promoter, Sanjay Manohar Vazirani. Our Promoter, Sanjay Manohar Vazirani has over three decades of experience in conceptualizing, executing, developing and expanding luxury catering, food and beverages business in India and UAE. Our Promoter, together with our Directors and management team, have industry experience which enables us to anticipate and address market trends, manage and grow our operations, maintain and leverage customer relationships and respond to changes in customer preference

The Offer Price will be [●] times of the face value of the Equity Shares

The Offer Price of ₹ [●] has been determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters. Investors should read the above information along with '*Risk Factors*', '*Our Business*', '*Restated Consolidated Financial Information*' and '*Management's Discussion and Analysis of Financial Conditions and Results of Operations*' on pages 22, 230, 299 and 368 of the RHP. The trading price of the Equity Shares could decline due to the factors mentioned in *'Risk Factors'* or any other factors that may arise in the future and you may lose all or part of your investments.

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

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Offer Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. IST
Bid/Offer Closing Date*	
Submission of electronic applications (Online ASBA through 3-in-1 accounts) - For Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of electronic applications (Bank ASBA through Online channels like internet banking, mobile banking and Syndicate UPI ASBA applications where Bid Amount is up to ₹0.50 million)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of electronic applications (Syndicate non-retail, non-individual applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of physical applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of physical applications (Syndicate non-retail, non-individual applications) where Bid Amount is more than ₹0.50 million	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ revision/cancellation of Bids	
Upward revision of Bids by QIBs and Non-Institutional Bidders categories#	Only between 10.00 a.m. and up to 4.00 p.m. IST on Bid/Offer Closing Date
Upward or downward revision of Bids or cancellation of Bids by Retail Individual Bidders	Only between 10.00 a.m. and up to 5.00 p.m. IST on Bid/ Offer Closing Date

** UPI mandate end time shall be 5:00 p.m. on the Bid/ Offer Closing Date.*

 # QIBs and Non-Institutional Bidders can neither revise their bids downwards nor cancel/withdraw their Bids.

Bid/Offer Programme

EVENT	INDICATIVE DATE
Anchor Investor Bid/Offer Period Opens and Closes on	Wednesday, November 25, 2026
Bid/Offer Opens on	Thursday, November 26, 2026
Bid/Offer Closes on	Monday, November 30, 2026[(1)]
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, 01 December, 2026
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Wednesday, 02 December, 2026
Credit of Equity Shares to dematerialized accounts of Allottees	Wednesday, 02 December, 2026
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Thursday, December 03, 2026

[(1)] UPI mandate end time and date shall be 5:00 p.m. on the Bid/Offer Closing Date, i.e., on Monday, November 30, 2026.

**In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism), exceeding two Working Days from the Bid/Offer Closing Date, for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations) which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable.*

Continued on next page...

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ASBA# **Simple, Safe, Smart way of Application!!!**

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA.

Mandatory in public issues.
No cheque will be accepted.

UPI-Now available in ASBA for Retail Individual Investors and Non - Institutional Investor applying for amount upto ₹ 5,00,000/-, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI Bidder also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020, issued by the Central Board of Direct Taxes and the subsequent press releases, including press releases dated June 25, 2021 and September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Investors with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section *"Offer Procedure"* on page 445 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi= yes&intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and HDFC Bank Limited have been appointed as Sponsor Banks for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Offer related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/ Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of *force majeure*, banking strike or similar unforeseen circumstances, our Company, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLMs and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(2) of the SEBI ICDR Regulations, through the Book Building Process wherein in terms of Regulation 32(2) of the SEBI ICDR Regulations, not less than 75% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (such portion referred to as "**QIB Portion**"), provided that our Company, in consultation with the BRLMs may allocate up to 60% of the Net QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"), out of which 40% shall be reserved for domestic Mutual Funds, Life Insurance Companies and Pension Funds in the following manner (i) 33.33% shall be reserved for domestic Mutual Funds; and (ii) 6.67% shall be reserved for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds and Life Insurance Companies and Pension Funds at or above the price at which allocation is made to Anchor Investors ("**Anchor Investor Allocation Price**"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription in the Anchor Investor Portion reserved for Life Insurance Companies and Pension Funds, the balance Equity Shares shall be available for allocation to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the "**Net QIB Portion**"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not more than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not more than 10% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount ("**ASBA**") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, see "*Offer Procedure*" on page 445 of the RHP.

Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for UPI Bidders bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders'/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021, read with press release dated September 17, 2021 and CBDT circular no.7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press releases in this regard.

Contents of the Memorandum of Association of our Company as regards its objects: For information on the main objects of our Company, please see the section "*History and Certain Corporate Matters*" on page 263 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "*Material Contracts and Documents for Inspection*" on page 484 of the RHP.

Liability of the members of our Company: Limited by shares

Amount of share capital of our Company and Capital structure: As on the date of the RHP, the authorised share capital of the Company is ₹ 180,000,000 divided into 90,000,000 Equity Shares bearing face value of ₹ 2 each. The pre-Offer issued, subscribed and paid-up share capital of the Company is ₹ 104,597,200 divided into 52,298,600 Equity Shares bearing face value of ₹ 2 each. For details, please see the section titled *"Capital Structure"* on page 108 of the RHP.

Names of signatories to the Memorandum of Association of our Company and the number of Equity Shares subscribed by them: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Foodlink Services (India) Private Limited and Sanjay Manohar Vazirani (as a nominee of Foodlink Services (India) Private Limited). For details of the share capital history of our Company, please see the section titled *"Capital Structure"* on page 108 of the RHP.

Listing: The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received in-principle approvals from BSE and NSE for listing of the Equity Shares pursuant to their letters dated each dated September 17, 2025, respectively. For the purposes of the Offer, BSE shall be the Designated Stock Exchange. A signed copy of this Red Herring Prospectus has been filed with the RoC and a signed copy of the Prospectus shall be filed with the RoC in accordance with Section 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/Offer Closing Date, see *"Material Contracts and Documents for Inspection"* on page 484 of the RHP.

Disclaimer clause of the Securities and Exchange Board of India : SEBI only gives its observations on the Offer documents and this does not constitute approval of either the Offer or the specified securities or the RHP. The investors are advised to refer to page 424 of the RHP for the full text of the disclaimer clause of SEBI.

Disclaimer clause of NSE : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Issue Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 427 of the RHP for the full text of the disclaimer clause of NSE.

Disclaimer clause of BSE (Designated Stock Exchange) : It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 426 of the RHP for the full text of the disclaimer clause of BSE.

General Risk: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "*Risk Factors*" on page 22 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
Equirus Capital Limited ***(formerly known as Equirus Capital Private Limited)*** Unit No. 2601B, 26th Floor, A Wing, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai - 400 013, Maharashtra, India **Tel.**: +91 22 4332 0724 **E-mail**: foodlink.ipo@equirus.com **Website**: www.equirus.com **Investor grievance e-mail**: investorsgrievance@equirus.com **Contact person**: Jenny Bagrecha / Jamila Vadgamwala **SEBI Registration Number**: INM000011286	**JM Financial Limited** 7th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India **Tel**: +91 22 6630 3030 **E-mail**: foodlink.ipo@jmfl.com **Website**: www.jmfl.com **Investor Grievance ID**: grievance.ibd@jmfl.com **Contact person**: Prachee Dhuri **SEBI Registration Number**: INM000010361	**MUFG Intime India Private Limited** ***(Formerly Link Intime India Private Limited)*** C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West) Mumbai - 400083. Maharashtra, India **Tel**: +91 81081 14949 **E-mail**: foodlink.ipo@in.mpms.mufg.com **Website**: www.in.mpms.mufg.com **Investor grievance e-mail**: foodlink.ipo@in.mpms.mufg.com **Contact person**: Shanti Gopalkrishnan **SEBI Registration No.**: INR000004058	**Shivangi Drolia** 301, Safal Pride, Opp. Saras Baug, Sion Trombay Road, Deonar, Mumbai, Maharashtra, India – 400088 **Tel**: (+91) 22 6118 9999 **Email**: secretarial@foodlink.in Investors may contact our Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, Investors may also write to the BRLMs.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the section titled *"Risk Factors"* on page 22 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.foodlink.global and on the website of the BRLMs, i.e.,Equirus Capital Limited *(formerly known as Equirus Capital Private Limited)* and JM Financial Limited at www.equirus.com and www.jmfl.com.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, the BRLMs and the Registrar to the Offer at www.foodlink.global, www.equirus.com, www.jmfl.com and www.in.mpms.mufg.com, respectively.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered and Corporate Office of **FOODLINK F&B HOLDINGS (INDIA) LIMITED, Tel:** (+91) 22 6118 9999; **BRLMs: Equirus Capital Limited *(formerly known as Equirus Capital Private Limited),* Tel.:** +91 22 4332 0724 and **JM Financial Limited, Tel:** +91 22 6630 3030 and **Syndicate Member: Equirus Securities Private Limited, Tel:**+022 4332 0600 and **JM Financial Services Limited, Tel:** +91 22 6136 3400 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

Sub-Syndicate Members: Almondz Global Securities Limited, Ambit Capital Limited, Anand Rathi Share & Stock Brokers Limited, Asit C Mehta Financial Services Limited, Axis Capital Limited, Bajaj Financial Securities Limited, Centrum Capital Advisors Limited, Equirus Securities Private Limited, Eurekha Stock & Share Broking Services Limited, Globe Capital Market Limited, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Market Services Limited, IIFL Wealth Management Limited, India Infoline Limited, Keynote Capital Limited, KJMC Capital Market Services Limited, Kotak Securities Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nuvama Wealth and Investment Limited, Pantomath Financial Services Limited, Prabhudas Lilladher Private Limited, Pravin Ratilal Share and Stock Brokers Limited, Religare Securities Limited, RR Equity Brokers Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited, Standard Chartered Securities, Tradebulls Securities Private Limited, Trust Securities Limited and YES Securities (India) Limited

Escrow Collection Bank and Refund Bank: HDFC Bank Limited **Public Offer Account Bank :** Axis Bank Limited **Sponsor Banks :** Axis Bank Limited and HDFC Bank Limited

UPI: UPI Bidders can also Bid through UPI Mechanism.

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

For **FOODLINK F&B HOLDINGS (INDIA) LIMITED**
On behalf of the Board of Directors
Sd/-
Shivangi Drolia
Company Secretary and Compliance Officer

Place: Mumbai
Date: November 21, 2026

FOODLINK F&B HOLDINGS (INDIA) LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the RHP dated November 19, 2026, with RoC, SEBI and the Stock Exchanges. The RHP is available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.foodlink.global; and on the websites of the Book Running Lead Managers (**BRLMs**), i.e. Equirus Capital Private Limited and JM Financial Limited at www.equirus.com and www.jmfl.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see *"Risk Factors"* on page 22 of the RHP filed with SEBI and the Stock Exchanges. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the RHP, for making investment decision.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from such registration. Accordingly, the Equity Shares are only being offered and sold outside the United States in *"offshore transactions"* as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or the selling security holder and that will contain detailed information about the company and management, as well as financial statements. No offering or sale of securities in the United States is contemplated.