

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

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## Consent from the Chartered Engineer

**Date:** 13 October 2022

To,

**The Board of Directors  
Bikaji Foods International Limited**

F 196 -199, F 178 & E 188  
Bichhwal Ind. Area,  
Bikaner - 334006  
Rajasthan, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Axis Capital Limited**

1st Floor, Axis House  
C-2, Wadia International Centre,  
P.B. Marg, Worli, Mumbai 400025  
Maharashtra, India

**IIFL Securities Limited**

10<sup>th</sup> floor, IIFL Centre, Kamala Mills,  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai – 400 013  
Maharashtra, India

**Intensive Fiscal Services Private Limited**

914, Raheja Chambers  
Free Press Journal Marg, Nariman Point  
Mumbai - 400 021  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> Floor, 27 BKC, Plot No. 27,  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Maharashtra, India

(JM Financial Limited, Axis Capital Limited, IIFL Securities Limited, Intensive Fiscal Services Private Limited, Kotak Mahindra Capital Company Limited are appointed in relation to the Offer and are appointed in relation to the Offer and are collectively referred to as the “**Book Running Lead Managers**” or “**BRLMs**” in relation to the Offer)

**Re: Proposed initial public offering of equity shares of face value of ₹ [●] each (the “Equity Shares”) of Bikaji Foods International Limited (the “Company”) comprising of an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale” / “Offer”)**

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

With reference to the captioned matter, I/we hereby accord our no-objection and our irrevocable and unconditional consent to our name, our certificate dated XX October 2022 and its contents or any extract thereof, being included in any documents issued by the Company in connection with the Offer, including the draft red herring prospectus intended to be filed by the Company with the Securities and Exchange Board of India (the “SEBI”) and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus and the prospectus that the Company intends to file with the SEBI and the Registrar of Companies, Rajasthan at Jaipur (“RoC”) and the Stock Exchanges in respect of the Offer, including but not limited to, in any publicity or marketing materials other materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Offer (collectively, the “Offer Documents”).

The following details in respect of us/me may be disclosed in the Offer Documents:

<b>Name</b>	DHANANJAY DIWAKER PURANDARE
<b>Address</b>	PURANDARE GRUHA, 4TH FLOOR, 31-C, DR. N. A. PURANDARE MARG, GIRGAUM CHOWPATTY, MUMBAI 400007
<b>Telephone Number</b>	CELL# +91 9820042080
<b>Fax Number</b>	N.A.
<b>E-Mail</b>	E-MAIL: <a href="mailto:DANPURA2006@GMAIL.COM">DANPURA2006@GMAIL.COM</a>
<b>Contact Person</b>	DHANANJAY DIWAKER PURANDARE
<b>Website</b>	N.A.
<b>Registration No.</b>	Registration No. M25488

I/We also consent to the references to us as “Independent Chartered Engineer” in the Offer Documents and references to us as required under Section 26 of the Companies Act, 2013 (the “Act”) read with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and as "Experts" as defined under Section 2(38) of the Act.

This letter does not impose any obligation on the Company or the BRLMs to include in any Offer Documents all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

I/We confirm that I/we am/are an independent engineering firm, and that we are not, and have not been engaged in or interested in the formation or promotion or in the management of the Company. Further, I/we are not in any way connected with or related to the Company, its promoter, promoter group or its directors or directors of its subsidiaries and its joint venture, or directors of its group companies. As per our records, I/we confirm that the Company and its Directors or its Promoters are not our related parties in accordance with applicable accounting standards.

I/we agree to keep the information regarding the Offer strictly confidential.

I/we confirm that any changes to the above will immediately be intimated to the Company, the BRLMs and the legal counsels till the date on which the securities of the Company to be issued pursuant to the Offer, start trading on the Stock Exchange(s). In the absence of any such written communication from me/us, the above information contained in the Offer Documents and certified herein should be taken as true, complete, accurate and updated until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges.

This letter can be relied on by you, the BRLMs and the legal counsels to the Offer. I/We authorise you to deliver this letter of consent to SEBI and RoC, pursuant to Sections 26 and 32 and other applicable provisions of the Companies Act, 2013, as amended, the Stock Exchange(s) and any other regulatory or statutory authority as required.

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

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All capitalized terms referred to herein, unless specifically defined herein, shall have the meaning ascribed to them as part of the Offer Documents.

Yours faithfully,

For Dhananjay Diwakar Purandare



DHANANJAY DIWAKAR PURANDARE  
Chartered Engineer (India), C.E.No. M25488  
The Institution of Engineers (India),  
31-C, Dr. N. A. Purandare Marg,  
Mumbai - 400 007.

**Authorised Signatory**

**Name:** Mr Dhananjay Diwakar Purandare

**Designation:** Proprietor

**Registration No:** M25488

**Place:** Mumbai

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

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**Date:** 13 October 2022

To,

**The Board of Directors**

**Bikaji Foods International Limited**

F 196 -199, F 178 & E 188  
Bichhwal Ind. Area,  
Bikaner - 334006  
Rajasthan, India

**JM Financial Limited**

7<sup>th</sup> Floor, Cnergy  
Appasaheb Marathe Marg  
Prabhadevi, Mumbai 400 025  
Maharashtra, India

**Axis Capital Limited**

1st Floor, Axis House  
C-2, Wadia International Centre,  
P.B. Marg, Worli, Mumbai 400025  
Maharashtra, India

**IIFL Securities Limited**

10<sup>th</sup> floor, IIFL Centre, Kamala Mills,  
Senapati Bapat Marg, Lower Parel (West)  
Mumbai – 400 013  
Maharashtra, India

**Intensive Fiscal Services Private Limited**

914, Raheja Chambers  
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Mumbai - 400 021  
Maharashtra, India

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> Floor, 27 BKC, Plot No. 27,  
G Block, Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
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**Re: Proposed initial public offering of equity shares of face value of ₹ [●] each (the “Equity Shares”) of Bikaji Foods International Limited (the “Company”) comprising of an offer for sale of Equity Shares by certain existing shareholders of the Company (the “Offer for Sale” / “Offer”)**

**Dear Sirs,**

I the undersigned, confirm that I am duly registered as a Chartered Engineer with the Institution of Engineers (India) (Membership Registration No. 25488, copy of the membership certificate is attached herewith as **Schedule I**). Further, we/I confirm that the aforesaid registration is valid as on date hereof, and as such, we/I are/am duly qualified to issue this certification.

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

Pursuant to the engagement letter dated 27 December 2021, I have been engaged by the Company to carry out an independent verification for certifying certain information identified in **Annex A** hereto, to be included in the red herring prospectus intended to be filed by the Company with the, the red herring prospectus and the prospectus that the Company intends to file with the Registrar of Companies, Rajasthan at Jaipur (“**RoC**”), Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares of the Company are proposed to be listed (the “**Stock Exchanges**”) in respect of the Offer, including but not limited to, in any publicity or marketing materials, research reports, presentations or press releases or media releases or any other material published or filed by the Company in relation to the Offer (collectively, the “**Offer Documents**”). The information identified in **Annex A** covers amongst other things, the production capacities at the Company’s manufacturing facilities as of the date of the Red Herring Prospectus (“**RHP**”) for the specified products, annual installed capacity of the Company’s manufacturing facilities for each product segment in the respective period, certain information regarding the products manufactured at the various facilities of the Company, products manufactured at various manufacturing facilities and the volume for various products in the proposed manufacturing facilities of the Company as of the date of the RHP and details of proposed manufacturing facilities of the Company as of the date of the RHP.

Based on my independent review of the records/documents related to plant and machinery including fixed asset register, invoices presented to us by the management of the Company, records for production, personal visits to the manufacturing facilities, management representations and necessary procedures carried out by me, I hereby certify that the information identified in Annex A hereto, duly initialed by us/me, is true, correct, accurate and not misleading as on the date hereof. Further, I hereby consent to contents of this certificate (including the annex hereto) or any extracts thereof being used in the Offer Documents, and reference(s) thereto being included in the Offer Documents.

I hereby confirm that this certificate does not contain any untrue statement of a material fact and does not omit to state any material fact necessary in order to make the statements made herein, in the light of the circumstances under which they were made, not misleading. I confirm that I am independent and have not been engaged in or interested in the formation or promotion or in management of the Company. Further, I am not in any way connected with the Company, its subsidiary, its promoters or directors. Additionally, I confirm that the Book Running Lead Managers and the legal counsels appointed in relation to the Offer may rely on the contents of this certificate (including the annex hereto) for the purposes of the Offer and the Offer Documents. Further, I undertake to immediately inform the Company and the Book Running Lead Managers in writing of any changes or qualifications or any material developments in respect of the matters covered in this certificate (including the annex hereto) until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges. In the absence of any such written communication from me, the above information contained in the Offer Documents and certified herein should be taken as true, correct, accurate and updated until the date when the Equity Shares allotted pursuant to the Offer commence trading on the Stock Exchanges.

I hereby authorize you to deliver this letter to SEBI, the Stock Exchanges, the RoC or any other governmental or regulatory authority as may be required and for the purpose of any defense that the Book Running Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

I agree to keep the information regarding the proposed Offer and the contents of this certificate granted by us strictly confidential.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

**For Dhananjay Diwakar Purandare**



**Authorised Signatory**

**Name:** Mr Dhananjay Diwakar Purandare

**Designation:** Proprietor

**Registration No:** 25488

**Place:** Mumbai

**DHANANJAY DIWAKAR PURANDARE**  
Chartered Engineer (India), C.E.No. M25488  
The Institution of Engineers (India),  
31-C, Dr. N. A. Purandare Marg,  
Mumbai - 400 007.

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CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

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**Encl.: As above**

**CC:**

**Khaitan & Co**

10<sup>th</sup> & 13<sup>th</sup>  
Floors, Tower 1C  
One World Centre  
841, Senapati Bapat Marg  
Mumbai - 400 013,  
Maharashtra, India

**J. Sagar Associates**

Vakils House,  
18 Sprott Road  
Ballard Estate,  
Mumbai 400 001  
Maharashtra, India

**Hogan Lovells Lee & Lee**

50 Collyer Quay  
#10-01 OUE Bayfront  
Singapore - 04932

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

## ANNEX A

### Information appearing in the Risk Factors section:

Products	Facility <sup>(1)</sup>																		Total		
	Bichhwal, Bikaner - I			Bichhwal, Bikaner – II			Bichhwal, Bikaner – III			Karni, Bikaner			Guwahati, Assam <sup>(2)</sup>			Muzzaffarpur, Bihar <sup>(3)</sup>			Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>
Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(4)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(5)</sup>				
<i>Bhujia</i>	-	-	-	-	-	-	-	-	-	14,400.00	8,077.31	56.09%	-	-	-	-	-	-	14,400.00	8,077.31	56.09%
<i>Namkeen</i>	-	-	-	6,000.00	3,402.16	56.70%	-	-	-	12,630.00	5,165.65	40.90%	3,000.00	520.86	17.36%	750.00	96.89	12.92%	22,380.00	9,185.56	41.04%
<i>Machine made Papad<sup>(5)</sup></i>	-	-	-	-	-	0.00%	-	-	-	600.00	139.56	23.26%	-	-	-	-	-	-	600.00	139.56	23.26%
<i>Western snacks<sup>(6)</sup></i>	-	-	-	1,500.00	1,152.50	76.83%	-	-	-	1,200.00	44.07	3.67%	1,500.00	222.31	14.82%	450.00	110.92	24.65%	4,650.00	1,529.79	32.90%
<i>Packaged sweets</i>	8,183.67	1,317.97	16.10%	-	-	-	-	-	-	6,000.00	1,361.70	22.70%	-	-	-	-	-	-	14,183.67	2,679.67	18.89%

(1) The Tumakuru (Tumkur) manufacturing facility is owned by our subsidiary Petunt Food Processing Private Limited, where we have a 51.22% shareholding. This facility primarily manufactures our western snacks and namkeen, and also carries out contract manufacturing for third parties. Therefore, the entire estimated annual installed capacity at such facility is not utilized for the manufacture of our own products. Please note that the table above does not include details of namkeen and western snacks manufactured at our exclusive contract manufacturing facilities located at Bikaner (Rajasthan) and Kanpur (Uttar Pradesh) as these were commissioned on August 16, 2022 and September 13, 2022, respectively, i.e., after June 30, 2022.

(2) Commissioned on January 14, 2022.

(3) Commissioned on April 1, 2022.

(4) Average estimated annual available capacity has been calculated on the basis of the estimated daily available capacity for the relevant periods. Please note that average estimated annual available capacity of a manufacturing facility in a relevant fiscal period as discussed above may vary from the estimated annual installed capacity in such relevant fiscal period, as the average estimated annual available capacity takes into account adjustments for

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

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*actual scheduled and unscheduled downtime during such period. The information relating to the estimated annual installed capacity and the average estimated annual available capacity of our manufacturing facilities included above and elsewhere in this Red Herring Prospectus are based on various assumptions and estimates of our management that have been taken into account by the chartered engineer in the calculation of our capacity. These assumptions and estimates include the standard capacity calculation practice of Indian food snacks industry after examining the installed capacity, calculations and explanations provided by our management, the period during which the facility operates in a year, availability of raw ingredients, expected utilization levels, estimated downtime resulting from scheduled maintenance activities, assumptions relating to unscheduled breakdowns, as well as expected operational efficiencies. Actual production levels and capacity utilization rates may therefore vary significantly from the estimated annual installed capacity and the average estimated annual available capacity information of our facilities. Undue reliance should therefore not be placed on our capacity information or historical capacity utilization information for our existing facilities included in this Red Herring Prospectus.*

- (5) *Capacity utilization (on an annualized basis) has been calculated on the basis of actual production of the relevant product in the relevant period divided by the average estimated annual available capacity for the relevant product during such period.*
- (6) *We are unable to present the average estimated annual capacity for hand-made papad as it is prepared through job-work, and therefore capacity information cannot be calculated and presented. Hence, we have only included the capacity utilization for machine made papad.*
- (7) *Western snacks include extruded products, pellets and chips.*



## Information appearing in the Business Section

### Production Capacity and Capacity Utilisation

The following table sets forth certain information relating to the estimated annual installed capacities at Company's manufacturing facilities as of the date of the Red Herring Prospectus, for the specified products:

Facility	Estimated Annual Installed Capacity (annualized) (in metric tonnes) <sup>(1)</sup>					
	Bhujia	Namkeen	Machine made Papad <sup>(2)</sup>	Western Snacks <sup>(3)</sup>	Packaged Sweets	Other Snacks <sup>(4)</sup>
Karni, Bikaner	57,600	50,520	2,400	4,800	24,000	Not available
Bichhwal, Bikaner - I	Not applicable	Not applicable	Not available	Not applicable	36,480	Not available
Bichhwal, Bikaner - II	Not applicable	24,000	Not available	6,000	Not applicable	Not available
Bichhwal, Bikaner - III	Not applicable	Not applicable	Not available	Not applicable	Not applicable	Not available
Tumakuru (Tumkur), Karnataka <sup>(5)</sup>	Not applicable	6,000	Not available	6,000	Not applicable	Not available
Guwahati, Assam <sup>(6)</sup>	Not applicable	12,000	Not available	6,000	Not applicable	Not available
Muzaffarpur, Bihar <sup>(7)</sup>	Not applicable	3,000	Not applicable	1,800	Not applicable	Not applicable
Bikaner <sup>(8)</sup>	Not applicable	3,600	Not applicable	4,500 <sup>(10)</sup>	Not applicable	Not applicable
Kanpur, Uttar Pradesh <sup>(9)</sup>	Not applicable	6,000	Not applicable	4,800	Not applicable	Not applicable
Total	57,600	1,05,120	2,400	33,900	60,480	Not available

- (1) Please note that estimated annual installed capacity of a manufacturing facility as of a particular date may vary from the average estimated annual available capacity in a relevant fiscal year or period (calculated on basis of the estimated daily available capacity for the relevant period, taking into account adjustments for scheduled and unscheduled downtime during the relevant period) as discussed below and elsewhere in the Red Herring Prospectus. Further, the information relating to the estimated annual installed capacity of our manufacturing facilities as included in the Red Herring Prospectus are based on various assumptions and estimates that have been taken into account by, including standard capacity calculation practice used in the Indian snack foods industry, including assumptions and estimates relating to the period during which the relevant facility operates in a year, availability of raw ingredients, expected utilization levels, downtime resulting from scheduled maintenance activities, unscheduled breakdowns, as well as expected operational efficiencies. These assumptions and estimates may vary significantly from the assumptions or estimates taken into account by other snacks manufacturing companies in calculating the estimated annual installed capacities of their manufacturing facilities.
- (2) The Company is unable to present the estimated annual installed capacity for hand-made papad as it is prepared through job-work, and therefore capacity information cannot be calculated and presented. Hence, we have only included the estimated annual installed capacity information for machine made papad.
- (3) Western snacks include extruded products, pellets and chips.
- (4) The Company is unable to present the estimated annual installed capacity for its other products category due to the nature and range of products included in its other products category.
- (5) The Tumakuru (Tumkur) manufacturing facility is owned by Company's subsidiary Petunt Food Processing Private Limited, where it has a 51.22% shareholding. This facility primarily manufactures Company's western snacks and namkeen, and also carries out contract manufacturing for third parties. Therefore, the entire estimated annual installed capacity at such facility is not utilized for the manufacture of Company's own products.
- (6) Commissioned on January 14, 2022.
- (7) Manufacturing facility owned by Vindhyaasini Sales Private Limited which became Company's subsidiary with effect from April 1, 2022. The manufacturing facility was commissioned on March 31, 2022.
- (8) Facility is not owned by the Company, and contract manufacturing arrangement with its Group Company, Hanuman Agrofood is on an exclusive basis. The facility was commissioned on August 16, 2022.
- (9) Facility is not owned by the Company, and its contract manufacturing arrangement with the facility is on an exclusive basis. The facility was commissioned on September 13, 2022.
- (10) Please note that out of the total estimated annual installed capacity of 5,700 metric tonnes, only 4,500 metric tonnes have been installed and commissioned as on the date of this Red Herring Prospectus. The remaining 1,200 metric tonnes is yet to be installed and commissioned.

The following table sets forth the average estimated annual available capacity for each of Company's product categories in the relevant periods:

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

Products	Fiscals / Period														
	2020			2021			2022			Three months ended June 30, 2021			Three months ended June 30, 2022		
	Average Estimated Annual Available Capacity (metric tonnes) <sup>(1)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(2)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(1)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(2)</sup>	Average Estimated Annual Available Capacity (metric tonnes) <sup>(1)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(2)</sup>	Average Estimated Available Capacity (metric tonnes) <sup>(1)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(2)</sup>	Average Estimated Available Capacity (metric tonnes) <sup>(1)</sup>	Actual Production (metric tonnes)	Capacity Utilisation (%) <sup>(2)</sup>
Bhujia	45,600.00	23,801.30	52.20%	52,372.60	29,672.17	56.66%	57,600.00	32,055.32	55.65%	14,400.00	8,271.09	57.44%	14,400.00	8,077.31	56.09%
Namkeen	67,938.08	27,504.27	40.48%	71,133.70	30,442.03	42.80%	77,446.03	33,144.66	42.80%	18,630.00	7,686.17	41.26%	22,380.00	9,185.56	41.04%
Machine made Papad <sup>(3)</sup>	1,200.00	317.66	26.47%	1,896.99	449.89	23.72%	2,400.00	405.16	16.88%	600.00	104.18	17.36%	600.00	139.56	23.26%
Western snacks <sup>(4)</sup>	10,800.00	2,902.64	26.88%	10,800.00	3,232.13	29.93%	12,263.01	3,331.97	27.17%	2,700.00	740.80	27.44%	4,650.00	1,529.79	32.90%
Packaged sweets	38,173.48	11,061.39	28.98%	47,572.60	13,384.48	28.13%	56,734.68	15,836.52	27.91%	13,200.00	2,146.46	16.26%	14,183.67	2,679.67	18.89%

- (1) Average estimated annual available capacity has been calculated on the basis of the estimated daily available capacity for the relevant periods as certified in this certificate. Please note that average estimated annual available capacity of a manufacturing facility in a relevant fiscal period as discussed above may vary from the estimated annual installed capacity in such relevant fiscal period, as the average estimated annual available capacity takes into account adjustments for actual scheduled and unscheduled downtime during such period. The information relating to the estimated annual installed capacity and the average estimated annual available capacity of Company's manufacturing facilities included above and elsewhere in the Red Herring Prospectus are based on various assumptions and estimates of Company's management that have been taken into account by us in the calculation of our capacity. These assumptions and estimates include the standard capacity calculation practice of Indian food snacks industry after examining the installed capacity, calculations and explanations provided by our management, the period during which the facility operates in a year, availability of raw ingredients, expected utilization levels, estimated downtime resulting from scheduled maintenance activities, assumptions relating to unscheduled breakdowns, as well as expected operational efficiencies. Actual production levels and capacity utilization rates may therefore vary significantly from the estimated annual installed capacity and the average estimated annual available capacity information of our facilities. Undue reliance should therefore not be placed on our capacity information or historical capacity utilization information for our existing facilities included in the Red Herring Prospectus.
- (2) Capacity utilization (on an annualized basis) has been calculated on the basis of actual production of the relevant product in the relevant fiscal year or period divided by the average estimated annual available capacity for the relevant product during such period.
- (3) We are unable to present the average estimated annual capacity for hand-made papad as it is prepared through job-work, and therefore capacity information cannot be calculated and presented. Hence, we have only included the capacity utilization for machine made papad.
- (4) Western snacks include extruded products, pellets and chips.
- (5) Please note that the table above does not include details of namkeen and western snacks manufactured at the exclusive third party contract manufacturing facilities located at Bikaner and Kanpur (Uttar Pradesh) as they were commissioned on August 16, 2022 and September 13, 2022, respectively, i.e., after June 30, 2022.

### Proposed owned and contract manufacturing facilities

The following table sets forth further information relating to Company's proposed manufacturing facility and the proposed contract manufacturing facility including expected date of commencement of commercial operations for which the Company has entered into an agreement with third party contract manufacturer.

Locations	Bhujia Snacks	Namkeen Snacks	Papad	Western snacks <sup>(1)</sup>	Packaged Sweets	Other <sup>(2)</sup>	Estimated Scheduled Commercial Production Date <sup>(3)</sup>

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Volume in metric tonnes							
<i>Owned</i>							
Karni, Bikaner	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	9,600	Mid of Fiscal 2024
<i>Contract Manufacturing Facilities</i>							
Patna, Bihar <sup>(3)</sup>	Not applicable	6,000	Not applicable	3,000	Not applicable	Not applicable	End of Fiscal 2023
Total Additional Capacity	Not applicable	6,000	Not applicable	3,000	Not applicable	9,600	-

(1) Western snacks include extruded products, pellets and chips.

(2) Other include frozen products.

(3) Company has entered into a contract manufacturing agreement on an exclusive basis dated April 1, 2021 with Dadiji Snacks Private Limited which will operate the facility in Patna to manufacture its products. The Company has the option of early conversion of the optionally convertible debentures in Dadiji Snacks Private Limited which will operate this contract manufacturing facility after commencement of commercial production date. As on the date of the Red Herring Prospectus, the optionally convertible debentures in Dadiji Snacks Private Limited have not been converted into equity shares. Also see "Risk Factors - We have made investments in debt instruments that are not secured" in the Red Herring Prospectus.

## Products manufactured at each of the existing facilities

The table below shows certain information regarding the products manufactured at the various existing manufacturing facilities owned by the Company as well as the contract manufacturing facility with which the Company has entered into an agreement on a non-exclusive basis as of the date of the Red Herring Prospectus:

Manufacturing Facility	Bhujia	Namkeen	Papad	Western Snacks	Packaged Sweets
<i>Owned<sup>(1)</sup></i>					
Karni, Bikaner	√	√	√	√	√
Bichhwal, Bikaner-I	-	-	√	-	√
Bichhwal, Bikaner-II	-	√	-	√	-
Bichhwal, Bikaner-III	-	-	-	-	-
Tumakuru (Tumkur), Karnataka <sup>(2)</sup>	-	√	-	√	-
Guwahati, Assam <sup>(3)</sup>	-	√	-	√	-
Muzaffarpur (Bihar) <sup>(4)</sup>	-	√	-	√	-
<i>Contract manufacturing facility</i>					
Kolkata, West Bengal <sup>(5)</sup>	-	-	-	√	-
Bikaner <sup>(6)</sup>	-	-	-	√	-
Kanpur, Uttar Pradesh <sup>(7)</sup>	-	√	-	√	-

(1) In addition, the Company has one small facility in Mumbai to manage its Mumbai restaurant sales.

(2) Manufacturing facility owned by Company's subsidiary Petunt Food Processing Private Limited, where the Company has a 51.22% shareholding. The Tumakuru (Tumkur) manufacturing facility primarily manufactures Company's western snacks and namkeen and also carries out contract manufacturing activities for third parties. Therefore, the entire average estimated annual capacity is not utilized for the production of Company's products.

(3) Commissioned on January 14, 2022.

(4) Manufacturing facility owned by Vindhyawasini Sales Private Limited which became Company's subsidiary with effect from April 1, 2022. The manufacturing facility was commissioned on March 31, 2022.

(5) Facility is not owned by the Company, and Company's contract manufacturing arrangement with the facility is on a non-exclusive basis.

(6) Facility is not owned by the Company, and contract manufacturing arrangement with its Group Company, Hanuman Agrofood is on an exclusive basis. The facility was commissioned on August 16, 2022.

(7) Facility is not owned by the Company, and its contract manufacturing arrangement with the facility is on an exclusive basis. The facility was commissioned on September 13, 2022.

# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

## SCHEDULE I



# DHANANJAY D. PURANDARE

CHARTERED ENGINEER (INDIA), C.E. No. M25488, THE INSTITUTION OF ENGINEERS (INDIA)

