

This is an abridged prospectus containing salient features of the Prospectus dated April 30, 2024 (the "Prospectus"). You are encouraged to read greater details available in the Prospectus (Download link:- <https://tgifagri.com/wp-content/themes/tgif/pdf/Prospectus.pdf>). Unless otherwise specified all capitalized terms used here in and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

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Abridged Prospectus)



TGIF AGRIBUSINESS LIMITED

CIN: U01132GJ2023PLC147235

Date of Incorporation: December 27, 2023

Registered Office	Contact Person	Email and Telephone	Website
A/52, Fairy Society, 5 th Floor, Corporate House, Bodakdev, Ahmedabad- 380054, Gujarat, India	Mr. Sapan Smitesh Dalal, Company Secretary & Compliance Officer	E-mail: cs@tgifagribusiness.com Tel. No.: + +079 49887770	www.tgifagri.com

Promoters of Our Company: Mr. Niraj Chhaganraj Gemawat and Mrs. Rachana Niraj Gemawat

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB & NII	RII	Market Maker
Fresh Issue	₹ 639.47 Lakhs	Nil	₹ 639.47 Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.	3,26,400 Shares	3,26,400 Shares	34,800 Shares

These equity shares are proposed to be listed on BSE SME (i.e. SME platform of BSE Limited).

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

P:Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

Price, Minimum Bid Lot & Indicative Timelines	
Price*	₹ 93/- per Equity Share of Face Value of ₹ 10/-Each
Minimum Bid Lot Size	1200 Equity Shares
Offer Open On	May 08, 2024
Offer Closes On	May 10, 2024
Finalization of Basis of Allotment	On or about May 13, 2024
Initiation of Refunds	On or about May 14, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about May 14, 2024
Commencement of trading of Equity Shares	On or about May 15, 2024

*For details of price and *basis of issue price*, please refer to page 65 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in ₹)	Issue Price is '9.3' Times the WACA	Range of acquisition Price Lowest Price- Highest Price (in ₹)
October 31, 2022 to April 30, 2024	Mr. Niraj Chhaganraj Gemawat: 10	10	Lowest price – 10 Highest price – 10
October 31, 2022 to April 30, 2024	Mrs. Rachana Niraj Gemawat: 10	10	Lowest price – 10 Highest price – 10

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10/- each. The Issue Price of ₹ 93/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 65 of the Prospectus) should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section “**Risk Factors**” beginning on page 22 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, banker’s to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. www.bseindia.com and the LM (www.hemsecurities.com).

PRICE INFORMATION OF LM*

Issue Name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
New Swan Multitech Limited	Hem Securities Limited	44.47% [2.14%]	13.70% [1.83%]	N.A.
Harshdeep Hortico Limited		5.33% [3.28%]	N.A.	N.A.
Megatherm Induction Limited		168.89% [3.23%]	N.A.	N.A.
Sona Machinery Limited		-8.71% [2.37%]	N.A.	N.A.
Enfuse Solutions Limited		25.65% [1.08%]	N.A.	N.A.
Aspire & Innovative Advertising Limited		N.A.	N.A.	N.A.
Blue Pebble Limited		N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

- 1) The scrip of New Swan Multitech Limited have not completed its 180th days from the date of listing; Harshdeep Hortico Limited, Megatherm Induction Limited, Sona Machinery Limited & Enfuse Solutions Limited have not completed its 90th day from the date of listing and Aspire & Innovative Advertising Limited & Blue Pebble Limited have not completed its 30th day from the date of listing.

Name of LM and contact details (telephone and email id) of each LM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400 013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Mr. Sourabh Garg
Name of Market Maker	Hem Finlease Private Limited 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302 001, India Tel No. + 0141-4051000 Email : mbd@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni

Name of Registrar to the Issue and contact details (telephone and email id)	BIGSHARE SERVICES PRIVATE LIMITED Address:- S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400 093, India. Tel No.: +91-022-62638200; Fax No.: +91-022-62638299 Website: www.bigshareonline.com ; Email: ipo@bigshareonline.com Contact Person: Mr. Babu Rapheal
Name of Statutory Auditor	M/s. Samir M. Shah & Associates , Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 186 of the Prospectus
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1	Mr. Niraj Chhaganraj Gemawat	Individual	Niraj Chhaganraj Gemawat, aged 50 years, is the Promoter, Chairman and Non-Executive Director of our Company. He has completed a Post Graduation in Management (MBA) from Symbiosis Centre for management and human resource Development Pune and Bachelor in Engineering (B.E) from Gujarat University. He has a work experience of 26 years in the field of business development and management of finance functions.
2	Mrs. Rachana Niraj Gemawat	Individual	Rachana Niraj Gemawat, aged 47 years, is the Promoter of our Company. She has an Executive Diploma in Marketing, Bachelor Degree in Dental Surgery. She has an overall experience of around 20 years in the field of business development and dental business.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company has been incorporated on December 27, 2023 pursuant to the conversion of the limited liability partnership i.e. “TGIF Agribusiness LLP”. The erstwhile LLP was previously known as “ARV Farmpro LLP” which was formed by the conversion of the partnership firm i.e. “Arvee Farm Products”. The partnership firm i.e. “Arvee Farm Products” was formed by our current promoter Niraj Chhaganraj Gemawat and her wife Rachna Gemawat pursuant to a deed of partnership dated February 28, 2014. We are primarily a horticulture company engaged in open farming of certain fruits and vegetables. Our farm land is spread over an area of over 110 acres and is situated in the vicinity of three villages i.e. Ajari, Kasindra and Kojra, all of which are located in the tehsil of Pindwara, district Sirohi, Rajasthan. We have obtained all our farm lands on lease basis from Niraj Chhaganraj Gemawat (Promoter), Rachna Gemawat (Promoter), Niraj Chhaganraj Gemawat HUF and Vipin Moharir. Our company is mainly engaged in the farming of pomegranate which contribute to more than 95% of our revenue from operations. Apart from the farming of pomegranate we are also engaged in the farming and cultivation of dragon fruits and Sagwan trees.

The products we deal are as below: Our product portfolio includes Pomegranate, lemon, Chilli, Dragon fruit, Water Melon etc.

Revenue segmentation by product:

Sr. No.	Particular	Revenue (Amount in Lakhs)							
		30-Nov-2023		31-Mar-23		31-Mar-22		31-Mar-21	
		Amount	%	Amount	%	Amount	%	Amount	%
1	Pomegranate	168.44	98.69 %	229.69	100%	201.60	99.52%	173.87	97.34%
2	Lemon	-	-	-	-	0.98	0.48%	1.68	0.94%
3	Chilli	-	-	-	-	-	-	1.29	0.72%
4	Water Melon	-	-	-	-	-	-	1.78	1%
5	Dragon Fruit	2.23	1.31%	-	0.00%	-	-	-	-
	Total	170.67	100%	229.69	100%	202.58	100%	178.61	100%

Geographies Served: The Company markets its products majorly in the state of Gujarat and Rajasthan.

Revenue segmentation by geographies: For the period November 30, 2023, the revenue from operations of the Company were ₹ 170.67 Lakhs of which 100% of the revenue were from domestic markets.

Key Performance Indicators:

(All amounts in ₹ Lakhs)

Key Financial Performance	November 30, 2023	March 30, 2023	March 30, 2022	March 30, 2021
Revenue from operations ⁽¹⁾	170.67	229.69	202.58	178.61
EBITDA ⁽²⁾	86.13	136.86	122.91	49.73
EBITDA Margin ⁽³⁾	50.47	59.58	60.67	27.84
PAT	81.41	130.07	115.48	38.18
PAT Margin ⁽⁴⁾	47.70	56.63	57.00	21.38
RONW ⁽⁵⁾	42.85	73.95	252.02	14.80

Notes:

1. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
2. EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
3. 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
4. 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
5. Return on Net Worth is ratio of Profit after Tax and Net Worth.

Client Profile or Industries Served: Our customer includes retailers, whole sellers and retail chains stores.

Revenue segmentation in terms of top 5 clients – Our top 5 customers contribute majority of our revenues from operations i.e. 87%, 99%, 89% and 73% for the period November 30, 2023, Fiscal year 2023, 2022 and 2021 respectively.

Intellectual Property, if any: As on the date of the Prospectus, our Company has applied for its logo with the Registrar of Trademarks. For details of our intellectual property, please refer to page 81 of the Prospectus

Market Share: Not available

Manufacturing plant, if any: The Company is engaged in the supplying of certain fruits and vegetables which are produced at farm situated at Ajari, Kasindra and Kojra.

Employee Strength: As on November 30, 2023, our Company has total strength of 8 employees who undertake the production activities and administrative activities.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent/Wholetime/ Executive/Nominee)	Experience & Educational Qualification	Other Directorships
1	Bharat Bhupendrakumar Thaker	Managing Director	Experience: 25 years Qualification: Bachelor of Commerce	Indian Companies: 1. Radheshri Farmfresh Private Limited 2. Aarvee Farm fresh Private Limited 3. Mumbai Reinvented Private Limited Foreign Companies: Nil
2	Niraj Chhaganraj Gemawat	Chairman & Non-Executive Director	Experience: 26 years Qualification: Post Graduation in Management	Indian Companies: 1. Gateway Education And Training Private Limited. 2. Aarvee Farm Fresh Private Limited 3. Gateway Nintec Private Limited 4. Gateway Technolabs Private Limited 5. Nintec Systems Limited 6. Gateway Gourmet Private Limited 7. Mumbai Reinvented Private Limited Foreign Companies: Nil
3	Indrajeet Anath Mitra	Non-Executive Director	Experience: 23 years Qualification: Master of Computer Application	Indian Companies: 1. Gateway Technolabs Private Limited 2. Ibots Concepts Private Limited 3. Gateway Nintec Private Limited 4. Nintec Systems Limited 5. Gateway Gourmet Private Limited 6. Anaha Innovations Private Limited Foreign Companies: Nil

Sr. No.	Name	Designation (Independent/Wholetime/ Executive/Nominee)	Experience & Educational Qualification	Other Directorships
4	Vishal Rameshbhai Shah	Independent Director	Experience: 20 years Qualification: Bachelor of Commerce	Indian Companies: 1. Nintec Systems Limited. 2. Fancy Foam Private Limited Foreign Companies: Nil
5	Jani Hursh Pareshkumar	Independent Director	Experience: 16 years Qualification: Bachelor of Laws, Bachelor of Science	Indian Companies: 1. Nintec Systems Limited. 2. Jay Ambe Corporate Consultants Private Limited 3. Jani Infrastructure Private Limited Foreign Companies: Nil
6	Geetika Bhushan Saluja	Independent Director	Experience: 26 years Qualification: Master of Science	Indian Companies: 1. Cassa Exim Private Limited. 2. Arbor Vetum Exim Private Limited. Foreign Companies: Nil

OBJECTS OF THE ISSUE

Details of means of finance- The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2024-25
1	Purchase of agricultural equipments & irrigation system.	205.97	-	205.97	205.97
2	Funding of working capital requirement	227.05	-	227.05	227.05
3	General Corporate Purpose	153.76	-	153.76	153.76
	Total Net Proceeds	586.78	-	586.78	586.78

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issue, if any, of the Company in the preceding 10 years. - NIL

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	18,96,200	99.80%
2.	Public	3,800	0.20%
	Total	19,00,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED AUDITED FINANCIALS

Particulars	As at November 30, 2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	171.79	232.28	207.14	181.59
Net Profit/(Loss) before tax and extra ordinary items	81.58	130.50	116.89	38.90
Net Profit/(Loss) after tax and extra ordinary items	81.41	130.07	115.48	38.18
Equity Share Capital #	190.00	175.89	45.82	257.91
Reserves and Surplus	0.00	0.00	0.00	0.00
Net worth	190.00	175.89	45.82	257.91
Basic earnings per share (₹)	4.28	6.85	6.08	2.01
Diluted earnings per share (₹)	4.28	6.85	6.08	2.01
Return on net worth (%)	42.85%	73.95%	252.02%	14.80%
Net asset value per share(₹)	10.00	9.26	2.41	13.57

19,00,000 Equity shares are allotted at the time of conversion of Limited Liability Partnership into Company.

INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 5 risk factors as per the RHP. (500 word limit in total)

1. *Our company has been recently formed by conversion of the erstwhile LLP into the Company, thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.*
2. *Excessive dependence on single or limited number of products may have an adverse effect on our operation and result of operations.*
3. *Unfavorable weather patterns may have an adverse effect on our business, results of operations and financial condition.*
4. *Any improper handling, processing or storage of finished products, or spoilage of and damage to, or any real or perceived contamination in our products, could subject us to regulatory and legal action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.*
5. *Our business is subject to seasonal variations that could result in fluctuations in our results of operations.*

For further details on 'Risk Factors' please refer page no. 22 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	3	-	-	-	68.98
Directors other than Promoters						
By our Directors	-	-	-	-	1	-
Against the Directors	-	4	-	-	-	264.22
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	1	-	-	-	1.43

B. Brief details of top 5 material outstanding litigations against the company and amount involved

Sr. No.	Particulars	Litigation/Matter filed by/pending with	Current status	Amount involved (₹ in lakhs)
1	The Company has filed an appeal u/s 246A before Commissioner of Income-tax (Appeals), Income Tax against order passed u/s 143(3) of the Income Tax Act, 1961.	Income Tax Department	Pending adjudication	15.90
2	The Company has filed an appeal u/s 246A before Commissioner of Income-tax (Appeals), Income Tax against order passed u/s 143(3) of the Income Tax Act, 1961.	Income Tax Department	Pending adjudication	52.25
3	The Company has filed an appeal u/s 246A before Commissioner of Income-tax (Appeals), Income Tax against order passed u/s 143(3) of the Income Tax Act, 1961.	Income Tax Department	Pending adjudication	0.83

C. Regulatory Action, if any, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any- Nil

D. Brief details of outstanding criminal proceedings against Promoters - Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLM/ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.