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TGIF AGRIBUSINESS LIMITED

CIN: U01132GJ2023PLC147235



Our Company was originally formed as a partnership firm in the name and style of "Aarvee Farm Products" pursuant to a deed of partnership dated February 28, 2014, registered as on March 06, 2014 vide Registration certificate issued by Registrar of Firms, Ahmedabad City, Ahmedabad having Registered No. GUJ/AMS/40021 under the provisions of the Indian Partnership Act, 1932. Subsequently, our partnership firm was converted into the Limited Liability Partnership pursuant to a certificate of registration of conversion of Aarvee Farm Products to ARV Farmpro LLP dated April 23, 2019 issued by the Ministry of Corporate Affairs, Central Registration Centre vide LLP Identification Number AAP-0011. Further, name of our LLP was changed from "ARV Farmpro LLP" to "TGIF Agribusiness LLP" and a fresh Certificate pursuant to name change was issued by the Ministry of Corporate Affairs, Central Registration Centre dated April 27, 2023. Consequently, our Company was converted from LLP to Public Company "TGIF Agribusiness LLP" to "TGIF Agribusiness Limited" vide a fresh certificate of incorporation dated December 27, 2023 issued by the Ministry of Corporate Affairs, Central Registration Centre bearing CIN: U01132GJ2023PLC147235. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 98 of the Prospectus.

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

PROMOTER OF OUR COMPANY: MR. NIRAJ CHHAGANRAJ GEMAWAT AND MRS. RACHANA NIRAJ GEMAWAT.

"THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LTD (BSE SME)"

Our Company is primarily a horticulture company engaged in farming of certain fruits and vegetables.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 6,87,600 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH (THE "EQUITY SHARES") OF TGIF AGRIBUSINESS LIMITED ("OUR COMPANY" OR "TAL" OR "TGIF" OR "THE ISSUER") AT AN ISSUE PRICE OF Rs. 93 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO Rs. 639.47 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 34,800 EQUITY SHARES OF FACE VALUE OF Rs.10 EACH, AT AN ISSUE PRICE OF Rs. 93 PER EQUITY SHARE FOR CASH, AGGREGATING Rs. 32.36 LAKHS WERE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 6,52,800 EQUITY SHARES OF FACE VALUE OF Rs.10 EACH, AT AN ISSUE PRICE OF Rs. 93 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO Rs. 607.10 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.57% AND 25.23% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ISSUE PRICE: Rs. 93 PER EQUITY SHARE OF FACE VALUE OF RS.10 EACH THE ISSUE PRICE IS 9.3 TIMES OF THE FACE VALUE MINIMUM APPLICATION SIZE OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

ISSUE PERIOD

ISSUE OPENED ON: WEDNESDAY, MAY 08, 2024

ISSUE CLOSED ON: FRIDAY, MAY 10, 2024

RISK TO INVESTOR

- a) 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.
- b) Excessive dependence on single or limited number of products may have an adverse effect on our operation and result of operations.
- c) The Merchant banker Associated with the issue has handled 44 Public issues in past three years out of which 2 issues closed below issue price on listing date.
- d) Average cost of acquisition of Equity Shares held by the Promoter is
- e) The Weighted average cost of acquisition:

Types of Transactions	Weighted Average Cost of Acquisition (in Rs.)	Issue Price (Rs. 93 per Equity Share)
Weighted Average Cost of acquisition of Primary/ new issue of shares.	10.00	9.3 times
Weighted Average Cost of acquisition of Secondary Sale/acquisition of shares.	N.A.	N.A.

Note:

^ There were no Secondary Transaction (equity/ convertible securities) as mentioned in last 18 months from the date of Prospectus

f) The Price/ Earnings ratio based on Basic and Diluted EPS for Fiscal 2023 for the company is 13.58.

g) Weighted Average Return on Net worth for Fiscals 2021, 2022, 2023 is 123.45%.

Our Equity shares have never been publicly traded, and may experience price and volume fluctuations following the completion of issue. Further, our Equity shares may not result in an active or liquid market and price of our equity shares may be volatile and you may be unable to resale your Equity shares at or above the issue price or at all. Investor are required to refer Section title "Risk Factor" on page 22 of the Prospectus.

PROPOSED LISTING: MAY 15, 2024*

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal approval letter dated April 01, 2024 from BSE Limited ("BSE") for using its name in the Offer Document for listing of our shares on the SME Platform of BSE through the fixed price issue. It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which the equity share are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited. The trading is proposed to be commenced on or about May 15 2024*.

*Subject to the receipt of listing and trading approval from the BSE SME Platform.

All Applicants were allowed to participate in the Issue either through **APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA")** process by providing the details of their respective bank accounts in which the corresponding application amounts were blocked by Self Certified Syndicate Banks (the "SCSBs") or through UPI Mechanism.

SUBSCRIPTION DETAILS

The issue has received 10528 applications for 2,49,97,200 Equity shares resulting in 36.35 times subscription (including reserved portion of Market maker).

The details of applications received in the issue (before technical rejections but after excluding bids not banked) are as follows:

Category	No. of applicants	%	No. of Equity shares	%	Subscription (times)*
Market Maker	1	0.01	34,800	0.14	1.000
Retail Individual Investors	9504	90.27	1,14,04,800	45.62	34.94
Other than retail individual Investors	1023	9.72	1,35,57,600	54.24	41.54
Total	10528	100.00	2,49,97,200	100.00	36.35

*based on shares reserved as per Prospectus.

After eliminating technically rejected applications, the following table gives us category wise net valid applications:

Category	No. of applicants (valid shares)	%	No. of valid shares applied	% of Total Applied	Issue Allocation as per Prospectus (Category wise)	Revised Issue Allocation (after spill over)	Subscription (times) on basis of revised Issue Allocation
Market Maker	1	0.01	34,800	0.14	34,800	34,800	1.00
Retail Individual Investors	9311	90.18	11173200	45.25	3,26,400	3,26,400	34.23
Other than retail individual Investors	1013	9.81	13482000	54.60	3,26,400	3,26,400	41.31
Total	10325	100.00	24690000	100.00	6,87,600	6,87,600	35.91

Allocation: The Basis of Allotment was finalized in consultation with the Designated Stock Exchange - BSE Limited on May 13, 2024 and in view of the explanation provided under regulations 253(2) of SEBI (ICDR) Regulation, 2018.

A. Allocation to Market Maker (After Technical Rejections): The Basis of Allotment to the Market Maker, at the issue price of Rs. 93/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 1.00 times. The total number of shares allotted in this category is 34,800 Equity Shares to 1 successful applicants.

The Category-wise details of the Basis of Allotment are as under:

No. of shares applied for (Category wise)	No. of applications received	% To Total	Total No. of shares applied in each category	% To Total	Ratio of allottees to applicants: RATIO	Number of successful applicant (after rounding off)	Total no. of Shares Allocated/allotted
34,800	1	100	34,800	100	1:1	1	34,800
Grand Total	1	100	34,800	100	1:1	1	34,800

C. Allocation to Other than Retail Individual Investors (After Technical Rejections & Withdrawal): The Basis of Allotment to the Other than retail individual Investors, at the issue price of Rs. 93/- per Equity Share, was finalized in consultation with BSE. The category was subscribed by 41.31 times. The total number of shares allotted in this category is 3,26,400 Equity Shares to 152 successful applicants.

The Category-wise details of the Basis of Allotment are as under: (On Sample Basis)

Row Labels	Sum of Number of applications received	Sum of % to total	Sum of Total No. of Shares applied in each category	Sum of % to total 2	Shares Allotted per applicant	Sum of Ratio of allottees to applicants 2	Sum of Number of successful applicants (after rounding)	Sum of Total No. of shares allocated/allotted
2400	549	54.20	1317600	9.77	1200	3:61	27	32400
3600	87	8.59	313200	2.32	1200	2:29	6	7200
4800	63	6.22	302400	2.24	1200	2:21	6	7200
6000	48	4.74	288000	2.14	1200	1:8	6	7200
7200	13	1.28	93600	0.69	1200	2:13	2	2400
8400	13	1.28	109200	0.81	1200	2:13	2	2400
9600	14	1.38	134400	1.00	1200	3:14	3	3600
10800	55	5.43	594000	4.41	1200	12:55	12	14400
12000	48	4.74	576000	4.27	1200	1:4	12	14400
13200	2	0.20	26400	0.20	1200	1:2	1	1200
14400	14	1.38	201600	1.50	1200	2:7	4	4800
15600	7	0.69	109200	0.81	1200	2:7	2	2400
16800	7	0.69	117600	0.87	1200	2:7	2	2400
18000	7	0.69	126000	0.93	1200	3:7	3	3600
19200	2	0.20	38400	0.28	1200	1:2	1	1200
20400	3	0.30	61200	0.45	1200	1:3	1	1200
21600	10	0.99	216000	1.60	1200	2:5	4	4800
22800	4	0.39	91200	0.68	1200	1:2	2	2400
24000	7	0.69	168000	1.25	1200	3:7	3	3600
25200	3	0.30	75600	0.56	1200	2:3	2	2400
27600	2	0.20	55200	0.41	1200	1:2	1	1200
28800	1	0.10	28800	0.21	1200	1:1	1	1200
30000	5	0.49	150000	1.11	1200	3:5	3	3600
31200	5	0.49	156000	1.16	1200	3:5	3	3600
32400	1	0.10	32400	0.24	1200	1:1	1	1200
36000	3	0.30	108000	0.80	1200	2:3	2	2400

The Board of Directors of the Company at its meeting held on May 13, 2024 has taken on record the Basis of Allocation of Equity Shares approved by the Designated Stock Exchange viz. BSE Limited and has authorized the corporate action for allotment of the Equity Shares to various successful applicants.

The Refund/allotment intimation will be dispatched to the address of the Applicants as registered with the depositories on or about May 14, 2024. Further, the instructions to Self Certified Syndicate Banks for unblocking the funds have been shared on May 14, 2024. In case the same is not received within ten days, investors may contact Registrar at the address given below.

The Equity Shares allocated to successful applicants are being credited on May 14, 2024 to their beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is taking steps to get the Equity Shares admitted for trading on SME Platform of BSE Limited within three working days from the date of the closure of the Issue.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated April 30, 2024 ("Prospectus").

In terms of Prospectus dated April 30, 2024 and as per Regulation 253(2) of SEBI (ICDR) Regulations, 2018 wherein a minimum of 50% of the Net Issue of shares to Public shall initially be made available for allotment to a) Retail Individual Investors as the case may be. The balance net offer of shares to the public shall be made available for allotment to b) individual applicants other than retail investors and other investors including corporate bodies / institutions irrespective of number of shares applied for. The unsubscribed portion of the net issue to any one of the categories specified in (a) or (b) shall/may be made available for allocation in any other category, if so required. Explanation: Chapter IX, part VIII (253) of SEBI (ICDR) Regulation, 2018. If the retail individual investor is entitled to more than fifty percent, on proportionate basis, the retail individual investors shall be allocated that higher percentage.

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue **Bigshare Services Private Limited** at www.bigshareonline.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/ Sole applicant, Serial number of the ASBA form, number of Equity Shares applied for, Applicant DP ID, Client ID, PAN, date of submission of the Application Form, address of the Applicant, the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant and copy of the Acknowledgment Slip received from the Designated Intermediary and payment details at the address given below:

Place: Ahmedabad, Gujarat Date: May 14, 2024	 <p>BIGSHARE SERVICES PRIVATE LIMITED Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India. Telephone: +91 22 6263 8200; Facsimile: +91 22 6263 8299; Email: ipo@bigshareonline.com; Investor Grievance Email: investor@bigshareonline.com ; Website: www.bigshareonline.com; Contact Person: Babu Raghel; SEBI Registration Number: MB/INR000001385; CIN: U99999MH1994PTC076534</p>	<p>For and on behalf of the Board of Directors TGIF Agribusiness Limited Sd/- Bharat Bhupendrakumar Thaker Managing Director DIN: 06960624</p>
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THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF TGIF AGRIBUSINESS LIMITED.

Disclaimer: TGIF AGRIBUSINESS LIMITED has filed the Prospectus with the RoC on April 30, 2024 and thereafter with SEBI and the Stock Exchanges. The Prospectus is available on the website of SEBI at www.sebi.gov.in and on the websites of the LM, Hem Securities Limited at www.hemsecurities.com. Investors should note that investment in Equity Shares involves a high degree of risk and for details relating to the same, please see "Risk Factors" beginning on page 22 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in "offshore transactions" in reliance on Regulation under the Securities Act and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering in the United States.