



ITALIAN EDIBLES LIMITED

(Formally Known as Italian Edibles Private Limited)

(The Confectioners)

March 13, 2024

To,
The Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LTD
Exchange Plaza, C-1, Block G.
Bandra Kurla Complex Bandra-East, Mumbai-400051.

Name of the Company: Italian Edibles Limited (ISIN : INE0R7R001018)
(Formerly known as Italian Edibles Private Limited)

NSE Symbol: ITALIANE

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Dear Sir / Ma'am,

This is to inform you that the Company at its meeting of Board of Directors held on Wednesday, March 13, 2024, inter-alia, considered and approved the following:

- (1) Proposal for further expansion/enhancement of manufacturing capacity of the Company vis-à-vis mentioned in the Prospectus dated January 25, 2024 ("Prospectus") and accordingly decided to construct additional area in the land proposed to be acquired, procure additional plant and machinery of a superior quality with all required facilities which will result in enhancement of quality and overall capacity of the Company, with options for addition of new product lines for growth of the Company once the building is constructed and the plant and machinery is installed and made operational. The cost of project as mentioned in the Prospectus amounting to Rs. 961 Lakhs has increased to Rs. 2200 Lakhs approximately.

Accordingly, the Board approved the following:

- (i) As per the Prospectus, the Company proposed to purchase land located at Survey No. 294/1/2 situated at Gram Tillorkhurd area, Tehsil Bicholi, District Indore, from Divya Shakti Foods Private Limited. However, after legal search report, certain deficiencies were reported in the legal documents. Therefore, the Board considered and approved the cancellation of letter of intent and accordingly cancelled the said acquisition of land.
- (ii) The Board considered and approved alternate location for acquisition of land located at Survey No. 65/1, Village - Aranya, Post - Aranya, Tehsil - Khudail, District - Indore 452016 (M.P.);



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- (iii) Availing additional borrowings from the banks/financial institutions/other sources for meeting additional fund requirements. In principle approval received from HDFC Bank was noted by the Board.
- (iv) Utilization of a portion of proceeds out of general corporate purposes for meeting a part of the proposed fund requirement
- (v) Utilizing internal accruals for the balance fund requirements.
- (vi) The cost of the project, as stated in the prospectus and the revised cost (approx.) as approved by the Board is given below:

(In Lakhs)

Particular	Original Cost (As per Prospectus)	Revised Cost (Approx.)
Land	400	550
Building	409	1000
Plant and Machinery	132	600
Contingency	20	50
TOTAL	961	2200
Means of Finance		(i) Rs. 800 Lakhs from the IPO proceeds, as per Prospectus (ii) Rs. 800 Lakhs from fresh Borrowings (The Company has received in-principle approval from HDFC bank towards the same) (iii) Rs. 360 Lakhs out of General Corporate Purposes and (iv) Rs. 240 Lakhs from internal accruals

- (vii) The Board further noted that pursuant to the proposed revision, there is no change in the IPO objects as stated in the Prospectus and the present proposal is indeed for further expansion/improvisation over the project as planned in the Prospectus.

- (2) The Board further approved revised schedule of implementation of the proposed projects, in view of the above, which is given below:



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Particular	Estimated Month of Commencement	Estimated Month of Completion
Purchase of Land	December 2023	March 2024
Construction of building and civil works	April 2024	December 2024
Purchase and shifting of plant and machineries	March 2024	December 2024
Installation and erection of plant and machineries	January 2025	February 2025
*Commercial production	March 2025	March 2025

* No change in Commencement of commercial production, which is estimated to be achieved within the stated schedule, i.e., by March 2025 only.

Brief details as required in terms of the SEBI Circular No SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 are given in Annexure "A" is attached herewith

The meeting of the Board of Directors of the Company commenced at 3.00 p.m. and concluded at 9.00 p.m.

Kindly note the same and acknowledge the receipt.

Thanking You,

Yours truly,

For Italian Edibles Limited

(Formerly known as Italian Edibles Private Limited)

Ajay Makhija
Managing Director
DIN: 02847288

Encl.: As above



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3.1 Capacity Addition	
a) Existing capacity	6250 MTPA
b) Existing capacity utilisation	3750 MTPA
c) Proposed capacity addition	2500 MTPA
d) Period within which the proposed capacity is to be added	March 2025
e) Investment required	600 Lakh
f) Mode of financing	as mentioned in above table
g) rationale	This will make company more competitive and can penetrate deeper in the rural market
3.2 Product Launch	
a) Name of the product	Jelly lollipops , Candy shaped lollipops MALAI PASTE 5 RS segment
b) Date of launch	March 2025
c) Category of the product	HARD Jelly , HARD CANDY LOLLIPOP, MILK PASTE NEE SEGMENT
d) Whether caters to domestic/ international product	DOMESTIC
e) Name of the countries in which the product is launched (in case of international)	INDIA

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Italian Edibles Limited
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Ajay Makhija
Managing Director
DIN: 02847288