



# TRIDENT LIFELINE LIMITED

Corporate Identity Numbers: U51909GJ2014PLC078227

Prospectus

Dated: September 19, 2022

Fixed Price Issue

Please read Section 26 and 32 of the Companies Act, 2013

REGISTERED OFFICE		CORPORATE OFFICE		CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India		2001, 2nd Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat - 395003, Gujarat, India.		Mr. Kunal Amrishbhai Chauhan	<b>Tel No:</b> 0261 – 2490224; 8160276395 <b>Email Id:</b> <a href="mailto:compliance@tridentlifeline.com">compliance@tridentlifeline.com</a>	<a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a>
<b>PROMOTERS OF OUR COMPANY: MR. HARDIK JIGISHKUMAR DESAI, MR. MAYURKUMAR MANSUKHBHAI GAJERA, MRS. RUPABEN C JARIWALA, MRS. RINKAL MAYURBHAI GAJERA, MR. TARANG NATHABHAI GAJERA, MR. MOHAK NATHABHAI GAJERA</b>						
<b>DETAILS OF THE ISSUE</b>						
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY		
Fresh Issue	3499200 Equity shares aggregating to ₹ 3,534.19 Lakhs	Nil	₹ 3,534.19 Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.		
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES						
<b>RISK IN RELATION TO THE FIRST ISSUE</b>						
The face value of the Equity Shares is ₹ 10/- each and the Issue Price is ₹ 101/- times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in chapter titled as “Basis for Issue Price” on page 87 should not be taken 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						
<b>GENERAL RISKS</b>						
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 26 of this Prospectus.						
<b>ISSUER’S ABSOLUTE RESPONSIBILITY</b>						
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.						
<b>LISTING</b>						
The Equity Shares offered through this Prospectus are proposed to be listed on SME Platform of BSE Limited (“BSE SME”), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated September 01, 2022 from BSE Limited (“BSE”) for using its name in this offer document for listing our shares on the SME Platform of BSE Limited (“BSE SME”). For this Issue, the designated Stock Exchange is the BSE Limited (“BSE”)						
<b>LEAD MANAGER TO THE ISSUE</b>						
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE		
 Beeline Capital Advisors Private Limited		Mr. Nikhil Shah		Email: <a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a> Tel. No: 079 4840 5357		
<b>REGISTRAR TO THE ISSUE</b>						
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE		
 Link Intime India Private Limited		Shanti Gopalkrishnan		Email: <a href="mailto:trilife.ipo@linkintime.co.in">trilife.ipo@linkintime.co.in</a> Tel. No: 022 4918 6200		
<b>ISSUE PROGRAMME</b>						
ISSUE OPENS ON: MONDAY, SEPTEMBER 26, 2022				ISSUE CLOSES ON: THURSDAY, SEPTEMBER 29, 2022		



# TRIDENT LIFELINE LIMITED

**Corporate Identity Numbers: U51909GJ2014PLC078227**

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227. For details of change in registered office of our Company, please refer to chapter titled “History and Corporate Matters” beginning on Page 185 of this Prospectus.

**Registered Office:** 2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India

**Corporate Office:** 2001, 2nd Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat - 395003, Gujarat, India

**Website:** [www.tridentlifeline.com](http://www.tridentlifeline.com); **Tel No:** 0261 – 2490224; 8160276395; **Email Id:** [compliance@tridentlifeline.com](mailto:compliance@tridentlifeline.com)

**Company Secretary and Compliance Officer:** Mr. Kunal Amrishbhai Chauhan

**PROMOTERS OF OUR COMPANY: MR. HARDIK JIGISHKUMAR DESAI, MR. MAYURKUMAR MANSUKHBHAI GAJERA, MRS. RUPABEN C JARIWALA, MRS. RINKAL MAYURBHAI GAJERA, MR. TARANG NATHABHAI GAJERA, MR. MOHAK NATHABHAI GAJERA**

## THE ISSUE

INITIAL PUBLIC ISSUE OF 3499200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF TRIDENT LIFELINE LIMITED (“TLL” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ 3534.19 LAKHS (“THE ISSUE”), OF WHICH 175200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 176.95 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 3324000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 101/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 91/- PER EQUITY SHARE AGGREGATING TO ₹ 3,357.24 LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.43% AND 28.91% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THIS ISSUE IS BEING IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIRMENTS) REGULATIONS, 2018 AS AMENDED FROM TIME TO TIME.

For further details see “Terms of The Issue” beginning on page 256 of this Prospectus.

In terms of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015 and the all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount (“ASBA”) process providing details about the bank account which will be blocked by the Self-Certified Syndicate Banks (“SCSBs”) for the same. Further pursuant to SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, for implementation of Phased II for UPI facility, which is effective from July 01, 2019, all potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts or UPI ID (in case of RIIs), in which the corresponding Application Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. For details, see “Issue Procedure” on page 263 of this Prospectus.

**THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND THE ISSUE PRICE IS ₹ 101/- THE ISSUE PRICE IS 10.1 TIMES OF THE FACE VALUE**

## RISK IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- each and the Issue Price is ₹ 101/- times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in chapter titled as “Basis for Issue Price” on page 87 should not be taken 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 26 of this Prospectus.

## ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

## LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on SME Platform of BSE Limited (“BSE SME”), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated September 01, 2022 from BSE Limited (“BSE”) for using its name in this offer document for listing our shares on the SME Platform of BSE Limited (“BSE SME”). For this Issue, the designated Stock Exchange is the BSE Limited (“BSE”).

## LEAD MANAGER TO THE ISSUE

**BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

**SEBI Registration Number:** INM000012917

**Address:** 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Cross Roads, Navrangpura, Ahmedabad -380009, Gujarat, India

**Telephone Number:** 079 4840 5357

**Email Id:** [mb@beelinemb.com](mailto:mb@beelinemb.com)

**Investors Grievance Id:** [ig@beelinemb.com](mailto:ig@beelinemb.com)

**Website:** [www.beelinemb.com](http://www.beelinemb.com)

**Contact Person:** Mr. Nikhil Shah

**CIN:** U67190GJ2020PTC114322

## REGISTRAR TO THE ISSUE

**LINK INTIME INDIA PRIVATE LIMITED**

**SEBI Registration Number:** INR000004058

**Address:** C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India

**Tel. Number:** 022 4918 6200 **Fax:** 022 4918 6195

**Email Id:** [trilife ipo@linkintime.co.in](mailto:trilife ipo@linkintime.co.in)

**Investors Grievance Id:** [trilife ipo@linkintime.co.in](mailto:trilife ipo@linkintime.co.in)

**Website:** [www.linkintime.co.in](http://www.linkintime.co.in)

**Contact Person:** Shanti Goapalkrishnan

**CIN:** U67190MH1999PTC118368

## ISSUE OPENS ON

**ISSUE OPENS ON: MONDAY, SEPTEMBER 26, 2022**

## ISSUE SCHEDULE

**ISSUE CLOSES ON: THURSDAY, SEPTEMBER 29, 2022**

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## SECTION I – DEFINITIONS AND ABBREVIATIONS

### GENERAL AND COMPANY RELATED TERMS

#### General Terms

Term	Description
“Trident Lifeline Limited”, “our Company”, “we”, “us”, “our”, “the Company”, “the Issuer Company” or “the Issuer”	Trident Lifeline Limited a public limited company, registered under the Companies Act, 1956 and having its registered office at 2 <sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja Surat – 395003, Gujarat, India.
Our Promoters	Mr. Hardik Jigishkumar Desai, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rupaben C Jariwala, Mrs. Rinkal Mayurbhai Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera
Promoters’ Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled “Our Promoters and Promoter’s Group”.

#### Company Related Terms

Term	Description
Articles / Articles of Association/AOA	Articles of Association of our Company.
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For details refer section titled “Our Management” on page 192 of this Prospectus.
Auditor of our Company	The Statutory Auditors of our Company, being M/s. A Bafna & Associates Chartered Accountants as mentioned in the section titled “General Information” beginning on page 50 of this Prospectus.
Bankers to the Company	Axis Bank Limited
Board of Directors / Board/BOD	The Board of Directors of Trident Lifeline Limited unless otherwise specified.
Companies Act	The Companies Act, 1956/2013 as amended from time to time.
CIN	Corporate Identification Number of our Company i.e. U51909GJ2014PLC078227
Chairman	Chairman of the Company, being Mr. Hardik Jigishkumar Desai
Chief Financial Officer (CFO)	The Chief Financial officer of our Company, being Mr. Mayurkumar Mansukhbhai Gajera
Company Secretary and Compliance Officer (CS)	The Company Secretary and Compliance Officer of our Company, being Mr. Kunal Amrishbhai Chauhan
Corporate Office	Corporate office of our company situated at 2001, 2 <sup>nd</sup> Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat – 395003, Gujarat, India.
Depositories Act	The Depositories Act, 1996, as amended from time to time
DIN	Director Identification Number
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof
Equity Shareholders	Persons/ Entities holding Equity Shares of Our Company
ED	Executive Director
Group Companies	Group Companies as defined under Regulation 2(1)(t) of the SEBI (ICDR) Regulations, 2018, “Group companies shall include such companies (other than our Promoters and Subsidiary) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and as disclosed in “Information with respect to Group Companies” on page 241 of this Prospectus.
Independent Director	A non-executive & Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015



Term	Description
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	INE0MKA01014
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the section titled “ <i>Our Management</i> ” on page 192 of this Prospectus.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on July 18, 2022 in accordance with the requirements of the SEBI ICDR Regulations.
MD	Managing Director
MOA/ Memorandum / Memorandum of Association	Memorandum of Association of our Company as amended from time to time
Non-Residents	A person resident outside India, as defined under FEMA
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 192 of this Prospectus.
Non-Executive Director	A Director not being an Executive Director
NRIs / Non-Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India Regulations, 2000.
Peer Reviewed Auditor	The Statutory Auditors of our Company, being M/s. A. Bafna & Associates, Chartered Accountants, holding a valid peer review certificate, as mentioned in the section titled “ <i>General Information</i> ” beginning on page 50 of this Prospectus.
Registered Office	Registered Office of our company situated at 2 <sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India
Restated Financial Statements	The Restated Financial Information of our Company, which comprises the Restated Consolidated Statement of assets and liabilities, the Restated Consolidated Statement of profit and loss, the Restated Consolidated Statement of cash flows for the year ended on March 31, 2022 and Restated Standalone Statement of assets and liabilities, the Restated Standalone Statement of profit and loss, the Restated Standalone Statement of cash flows for the year ended on March 31, 2022, 2021 and 2020 along with the summary statement of significant accounting policies read together with the annexures and notes thereto and prepared in terms of the requirements of Section 26 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.
ROC / Registrar of Companies	Registrar of Companies, Ahmedabad.
Stakeholders Relationship Committee	The Stakeholders Relationship Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 192 of this Prospectus.
WTD	Whole-Time Director of our Company
Warehouse	Warehouse of our company situated at 21, Shed No 21, Subplot No 1 and 2, 3 <sup>rd</sup> floor, Chorawala, Udhana, Surat, Gujarat, 394210

#### ISSUE RELATED TERMS

Terms	Description
Applicant	Any prospective investor who makes an application for Equity Shares in terms of this Prospectus
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company
Application Supported by	An application, whether physical or electronic, used by applicants to make an



Terms	Description
Blocked Amount / ASBA	application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
Allotment	Issue of the Equity Shares pursuant to the Issue to the successful applicants
Allottee	The successful applicant to whom the Equity Shares are being / have been issued
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled 'Basis of allotment' under chapter titled "Issue Procedure" starting from page no. 263 of this Prospectus.
Bankers to the Issue and Refund Banker	ICICI Bank Limited
Bidding Centres	Centres at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Business Day	Monday to Friday (except public holidays).
Broker Centers	Broker centers notified by the Stock Exchanges where investors can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange
CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange
Client Id	Client Identification Number maintained with one of the Depositories in relation to demat account
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, name of the applicant father/husband, investor status, occupation and Bank Account details
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Prospectus, after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Offer.
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
DP ID	Depository Participant's Identity Number
Draft Prospectus	The Draft Prospectus dated August 1, 2022 issued in accordance with Section 26 and 32 of the Companies Act filed with the SME Platform of BSE Limited (BSE SME) under SEBI(ICDR) Regulations
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Engagement Letter	The engagement letter dated April 18, 2022 between our Company and the LM
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations
Issue Opening Date	The date on which the Issue opens for subscription.
Issue Closing date	The date on which the Issue closes for subscription.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date inclusive of



Terms	Description
	both days and during which prospective Applicants may submit their application
IPO	Initial Public Offering
Issue / Issue Size / Public Issue	The Public Issue of 3499200 Equity Shares of ₹ 10/- each at ₹ 101/- per Equity Share including Share Premium of ₹ 91/- per Equity Share aggregating to ₹ 3,534.19 Lakhs by Trident Lifeline Limited.
Issue Price	The price at which the Equity Shares are being issued by our Company through this Prospectus, being ₹ 101/- (including share premium of ₹ 91/- per Equity Share).
LM / Lead Manager	Lead Manager to the Issue, in this case being Beeline Capital Advisors Private Limited.
Listing Agreement	Unless the context specifies otherwise, this means the SME Equity Listing Regulation to be signed between our company and the SME Platform of BSE Limited (BSE SME)
Market Maker	The Market Maker to the Issue, in this case being Sunflower Broking Private Limited
Market Making Agreement	The Agreement entered into between the Market Maker, Lead Manager and our Company dated August 12, 2022
NCLT	National Company Law Tribunal
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 175200 Equity Shares of ₹ 10/- each at ₹ 101/- per Equity Share including share premium of ₹ 101/- per Equity Share aggregating to ₹ 176.95/- Lakhs by Trident Lifeline Limited.
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Non-Retail Portion including Qualified Institution Buyers (NRII)	The remaining portion of the Net Offer, after retails portion, being not more than 50% of the Net issue which shall be available for allocation to NRIIs in accordance with the SEBI ICDR Regulations.
Prospectus	The Prospectus, to be filed with the ROC containing, inter alia, the Issue opening and closing dates and other information.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors
Qualified Institutional Buyers / QIBs	The qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Refund Account	Account opened / to be opened with a SEBI Registered Banker to the Issue from which the refunds of the whole or part of the Application Amount, if any, shall be made.
Registrar / Registrar to the Issue	Registrar to the Issue being Link Intime India Private Limited.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Retail Individual Investors / (RII)	Individual investors (including HUFs applying through their Karta and Eligible NRI Bidders) who applies or bids for the Equity Shares of a value of not more than ₹. 2,00,000.
Retail Portion	The portion of the Net Offer being not less than 50% of the Net Equity Shares which shall be available for allocation to RIIs in accordance with the SEBI ICDR Regulations.
SCSB	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35</a>
SME Platform of BSE Limited	The SME platform of BSE, approved by SEBI as an SME Exchange for listing of equity shares issued under Chapter IX of the SEBI ICDR Regulations.



Terms	Description
Sponsor Bank	The Banker to the Offer registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Retail Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars.
Underwriter	Underwriter to the issue is Beeline Capital Advisors Private Limited.
Underwriting Agreement	The Agreement entered into between the Underwriter and our Company dated August 12, 2022
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Retail Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Retail Individual Bidder to such Mobile App) to the Retail Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Offer in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Wilful Defaulter	Willful defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations.
Working Days	<p><b>i. Till Application / Issue closing date:</b> All days other than a Saturday, Sunday or a public holiday;</p> <p><b>ii. Post Application / Issue closing date and till the Listing of Equity Shares:</b> All trading days of stock exchanges excluding Sundays and bank holidays in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018.</p>

#### TECHNICAL AND INDUSTRY RELATED TERMS

Term	Description
NSAIDS	Non-Steroidal Anti-Inflammatory Drug
WHO	World Health Organisation
FDA	Food and Drug Administration
GMP	Good Manufacturing Practice
WHOGMP	World Health Organization Good Manufacturing Practice
OSD	Oral Solid Dosage
NSAIDs	Non-Steroidal Anti-Inflammatory Drugs
HMG-CoA	Hydroxymethylglutaryl-coenzyme A reductase inhibitor
DMARDs	Disease-Modifying Antirheumatic Drugs
PDE	Phosphodiesterase inhibitors
MG	Milligram



Term	Description
OMS	Opsoclonus-Myoclonus Syndrome
IU	International Unit
DHA	Docosahexaenoic acid
AIIMS	All India Institute of Medical Sciences
API	Active Pharmaceutical Ingredient
CAGR	Compound Annual Growth Rate
DIPP	Department of Industrial Policy and Promotion
DMFs	Drug Master Files
EPCG	Export Promotion Capital Goods
EU	European Union
FCNR	Foreign Currency Non-Resident
GDP	Gross Domestic Product
GST	Goods and Services Tax
IMF	International Monetary Fund
IPA	Indian Pharmaceutical Association
MLHW	Ministry of Labor Health and Welfare

#### CONVENTIONAL AND GENERAL TERMS / ABBREVIATIONS

Term	Description
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
BG	Bank Guarantee
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
CDSL	Central Depository Services (India) Limited
CFSS	Companies Fresh Start Scheme under Companies Act, 2013
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
CRR	Cash Reserve Ratio
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended from time to time
DIN	Director identification number
DP/ Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
DP ID	Depository Participant's Identification
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EoGM	Extra-ordinary General Meeting
EPS	Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
Financial Year/ Fiscal Year/ FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment



Term	Description
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there-under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/GoI	Government of India
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
Indian GAAP	Generally Accepted Accounting Principles in India
I.T. Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
Ltd.	Limited
Pvt. Ltd.	Private Limited
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NR/ Non-Residents	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax



Term	Description
PIO	Person of Indian Origin
PLR	Prime Lending Rate
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoNW	Return on Net Worth
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SCSBs	Self-Certified Syndicate Banks
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended
S&P BSE SENSEX	S&P Bombay Stock Exchange Sensitive Index
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small and Medium Enterprises
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the BSE
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TIN	Taxpayer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.



## PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

### Financial Data

Unless stated otherwise, the financial data in the Prospectus is derived from our Restated Financial Statements which includes The Restated Financial Information of our Company, which comprises the Restated Consolidated Statement of assets and liabilities, the Restated Consolidated Statement of profit and loss, the Restated Consolidated Statement of cash flows for the year ended on March 31, 2022 and Restated Standalone Statement of assets and liabilities, the Restated Standalone Statement of profit and loss, the Restated Standalone Statement of cash flows for the year ended on March 31, 2022, 2021 and 2020 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP which are included in the Prospectus, and set out in the section titled “*Restated Financial Information*” beginning on page no. 213 of the Prospectus. Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Years are to the twelve-month period ended March 31 of that year. In the Prospectus, discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off.

There are significant differences between Indian GAAP, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the restated financial statements included in the Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Prospectus should accordingly be limited.

Any percentage amounts, as set forth in the sections / chapters titled “*Risk Factors*”, “*Business Overview*” And “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” beginning on page nos. 26, 106 and 216 respectively of this Prospectus and elsewhere in the Prospectus, unless otherwise indicated, have been calculated on the basis of our restated financial statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP.

### Industry and Market Data

Unless stated otherwise, industry data used throughout the Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Prospectus is reliable, it has not been independently verified.

Further, the extent to which the industry and market data presented in the Prospectus is meaningful depends on the reader’s familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

### Currency and units of presentation

In the Prospectus, unless the context otherwise requires, all references to;

- i. ‘Rupees’ or ‘₹’ or ‘Rs.’ Or ‘INR’ are to Indian rupees, the official currency of the Republic of India.
- ii. ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America, EURO or “€” are Euro currency,

All references to the word ‘Lakh’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten Lakh’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One thousand Million’.



## FORWARD – LOOKING STATEMENTS

All statements contained in the Prospectus that are not statements of historical facts constitute “forward-looking statements”. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in the Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- a) General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- b) Competition from existing and new entities may adversely affect our revenues and profitability;
- c) Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- d) Our business and financial performance is particularly based on market demand and supply of our products/services;
- e) The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments;
- f) Any downgrading of India’s debt rating by a domestic or international rating agency could have a negative impact on our business and investment returns;
- g) Changes in Government Policies and political situation in India may have an adverse impact on the business and operations of our Company;
- h) The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.

For further discussion of factors that could cause the actual results to differ from the expectations, see the sections/chapters “*Risk Factors*”, “*Business Overview*” And “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on page nos. 26, 106 and 216 respectively of this Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward looking statements reflect the current views as of the date of this ssssProspectus and are not a guarantee of future performance. These statements are based on the management’s beliefs and assumptions, which in turn are based on currently available information. Although our Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. None of our Company, the Directors, the LM, or any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. Our Company and the Directors will ensure that investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.



## SECTION II – SUMMARY OF PROSPECTUS

### PRIMARY BUSINESS OF THE COMPANY

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227.

Promoters of our company are Mr. Hardik Jigishkumar Desai, Mrs. Rupaben Chetankumar Jariwala, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rinkal Mayur Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera. Mr. Hardik Jigishkumar Desai re-joined our company as Additional Executive Director in year 2020 and consequently acquired 40 equity shares, in aggregate, from Kirtilal Chunilal Mehta HUF, Vimlaben Kirtilal Mehta, Kalpana Paras Mehta and Suresh Mehta on November 15, 2021. In this dynamic and extremely competitive business environment, we have developed a diversified business model.

Our promoters and directors have a combined experience of more than 19 years in the pharmaceutical products, Bulk drugs. Driven by the passion for building an integrated pharmaceutical company, backed by their experience, our Promoters have been the pillars of our Company’s growth and have built a strong value system for our Company. With their enriching experience and progressive thinking, we aim to continue to grow in the pharmaceutical and bulk drugs industry.

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan licence. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

We deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Proton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasitic, Multivitamin, Multimineral Nyteraceutical and Non-steriodal anti-inflammatory drug (NSAIDS). Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries, which shall boost the growth of our company.

#### **Our Core business can be divided in following categories:**

- a) Ethical marketing of pharmaceutical formulation & products in International Market through third-party distribution network and sales force under own brand.
- b) Getting our approved formulations manufactured through Contract Manufacturers, Source & Supply of Generic Pharma formulation and medicines in Domestic as well as International Market.

We are engaged in the business of marketing pharmaceutical products. For which we have obtain necessary approvals from FDA for getting the formulations manufacture from contract manufacturers on Loan License or on principle-to-principle basis. We also take the necessary Trademark approvals & registrations wherever required.

Our Pharma business operations are supported by various contract manufacturers having facilities which are approved by FDA/WHO and other relevant authorities. We typically work on contract manufacturing basis or at times purchase order basis, depending upon customer’s requirement, with manufacturer of pharma products.

Presently our company operates with one contract manufacturer. Our company has maintained relationship with the regular supplier, having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

We are ISO 9001:2015 certified company. Our core strength lies in getting our approved formulation manufactured through contract manufacturers under lease licence and marketing of formulations under our own brand through marketing network across geographies.



Our Company is consistent in supplying of quality products round the year. Our products comply with requisite safety standards. We are a quality conscious company. We are constantly striving to expand our line of products and we are always looking for complementary products that will add to our range of products.

## SUMMARY OF INDUSTRY IN WHICH THE COMPANY IS OPERATING

Following more than two years of pandemic, spillovers from the Russian Federation's invasion of Ukraine are set to sharply hasten the deceleration of global economic activity, which is now expected to slow to 2.9 percent in 2022. The war in Ukraine is leading to high commodity prices, adding to supply disruptions, increasing food insecurity and poverty, exacerbating inflation, contributing to tighter financial conditions, magnifying financial vulnerability, and heightening policy uncertainty. Growth in emerging market and developing economies (EMDEs) this year has been downgraded to 3.4 percent, as negative spillovers from the invasion of Ukraine more than offset any near-term boost to some commodity exporters from higher energy prices. Despite the negative shock to global activity in 2022, there is essentially no rebound projected next year: global growth is forecast to edge up only slightly to a still-subdued 3 percent in 2023, as many headwinds—in particular, high commodity prices and continued monetary tightening—are expected to persist. Moreover, the outlook is subject to various downside risks, including intensifying geopolitical tensions, growing stagflationary headwinds, rising financial instability, continuing supply strains, and worsening food insecurity.

**Russia's invasion of Ukraine:** Implications for energy markets and activity. Russia's invasion of Ukraine has disrupted global energy markets and damaged the global economy. Compared with what took place in the 1970s, the shock has led to a surge in prices across a broader set of energy-related commodities. In energy-importing economies, higher prices will reduce real disposable incomes, raise production costs, tighten financial conditions, and constrain policy space. Some energy exporters may benefit from improved terms of trade and higher commodities production. However, on net, model-based estimates suggest that the war-driven surge in energy prices could reduce global output by 0.8 percent after two years. The experience of previous oil price shocks has shown that these shocks can provide an important catalyst for policies to encourage demand reduction, substitution to other fuels, and development of new sources of energy supply.

*(Source: Global Economic Prospects, June 2022)*

## IMPORTANT SEGMENTS IN INDIAN PHARMACEUTICAL SECTOR

### 1. Active Pharmaceutical Ingredients (APIS)

- Domestic API consumption is expected to reach US\$ 18.8 billion by FY22.
- In April 2019, a high-level task force was constituted to create a roadmap for increasing domestic production of APIs. Its exports for FY21 stood at US\$ 4.3 billion.
- In 2021, the government had approved a US\$ 955 million production-linked incentive (PLI) scheme to encourage domestic production of important starting materials, pharmacological intermediates and APIs.

### 2. Contract Research And Manufacturing Services (CRAMS)

- Contract Research and Manufacturing Services (CRAMS).
- Fragmented market with more than 1,000 players.
- CRAMS industry has posted 48% CAGR between FY15-18 and expected to witness a strong growth over 25% over 2018-21.

### 3. Biosimilar

- The Government plans to allocate US\$ 70 million for local players to develop Biosimilar.
- The domestic market is expected to reach US\$ 35 billion by 2030.

### 4. Formulations

- Largest exporter of formulations in terms of volume, with 14% market share and 12th in terms of export value.
- Double-digit growth is expected over the next five years.
- According to Allied Market Research, the Indian pharmaceutical packaging market was valued at US\$ 1,434.1 million in 2020 and is expected to reach US\$ 3,027.14 million by 2030, at a CAGR of 7.54%.

## ADVANTAGE INDIA

### 1. Cost Efficiency



- low cost of production and R&D boosts efficiency of Indian pharma companies, leading to competitive exports. Indian drugs and pharmaceuticals exports reached us\$ 5.78 billion between April 2021 and June 2021.
- As of 2019, India's cost of production is ~33% lower than that of the us.
- India's ability to manufacture high quality, low-priced medicines, presents a huge business opportunity for the domestic industry.

## 2. Economic Drivers

- Economic prosperity to improve drug affordability.
- Increasing penetration of health insurance to drive expenditure on medicine.
- with increasing penetration of pharmacies, especially in rural India, OTC drugs will be readily available.

## 3. Policy Support

- In February 2021, the government approved a production-linked incentive (PLI) scheme for the pharmaceuticals sector from fy21 to fy29. The Scheme is expected to attract investments of Rs. 15,000 crore (us\$ 2.07 Billion) into the sector. It is also expected to lead to incremental sales of Rs. 2,94,000 crore (us\$ 40.63 billion) and exports of rs.1,96,000 crore (us\$ 40.63 billion) between fy23 and fy28.
- In June 2021, finance minister Ms. Nirmala Sitharaman announced an Additional outlay of rs. 197,000 crore (us\$ 26,578.3 million) to be utilized over five years for the pharmaceutical PLI scheme in 13 key sectors such as active pharmaceutical ingredients, drug intermediaries and key starting materials.
- In march 2022, under the scheme SPI\* a total financial outlay of Rs. 500 Crore (us\$ 665.5 million) for the period FY 21-22 to FY 25-26 were announced.

## 4. Increasing Investments

- The FDI inflows in the Indian drugs and pharmaceuticals sector reached US\$ 1.206 billion between April-December 2021.
- Pharm Easy received US\$ 300 million in July 2021 from its existing investors after acquiring Thyrocare, the diagnostic firm. These funds will be utilized to continue Thyrocare's acquisition process. After the transaction is completed, the online pharmacy plans to float the company on the Indian Stock Exchange.

<https://www.ibef.org/industry/pharmaceuticals>

### NAME OF PROMOTERS

The Promoters of our Company are Mr. Hardik Jigishkumar Desai, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rupaben C Jariwala, Mrs. Rinkal Mayurbhai Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera. For detailed information on our Promoters and Promoters' Group, please refer to Chapter titled "Our Promoters and Promoters' Group" on page no. 205 of this Prospectus.

### SIZE OF THE ISSUE

Initial public issue of 3499200 equity shares of face value of ₹ 10/- each of trident lifeline limited ("TLL" or the "company" or the "Issuer") for cash at a price of ₹ 101/- per equity share including a share premium of ₹ 91/- per equity share (the "Issue Price") aggregating to ₹ 3,534.19 lakhs ("The Issue"), of which 175200 equity shares of face value of ₹ 10/- each for cash at a price of ₹ 101/- per equity share including a share premium of ₹ 91/- per equity share aggregating to ₹ 176.95 lakhs will be reserved for subscription by market maker to the issue (the "Market Maker Reservation Portion"). The issue less the market maker reservation portion i.e. Net issue of 3324000 equity shares of face value of ₹ 10/- each at a price of ₹ 101/- per equity share including a share premium of ₹ 91/- per equity share aggregating to ₹ 3,357.24 lakhs is herein after referred to as the "Net Issue". The issue and the net issue will constitute 30.43% and 28.91% respectively of the post issue paid up equity share capital of our company.

Particulars	Amount (₹ in) Lakhs
Gross Issue Proceeds	3,534.19
Less: Public Issue Related Expenses	300.00
<b>Net Issue Proceeds</b>	<b>3,234.19</b>

### UTILIZATION OF NET ISSUE PROCEEDS



The Net Issue Proceeds will be utilized for following purpose:

Sr. No.	Particulars	Amount (₹ in Lakhs)	% of Gross Issue Proceeds
1.	To Meet Working Capital Requirements	2,050.00	58.00
2.	Product registration in the international markets	513.66	14.53
3.	General Corporate Purpose	670.53	18.97
<b>Net Issue Proceeds</b>		<b>3,234.19</b>	<b>91.51</b>

#### MEANS OF FINANCE

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:

Sr. No.	Particulars	Amount Required (₹ in Lakhs)	From IPO Proceeds	Internal Accruals/Equity /Reserves	Balance from Long/Short Term Borrowing
1.	Working Capital Requirements	3,160.68	2,050.00	824.28	286.40
2.	Product registration in the international markets	513.66	513.66	0.00	0.00
3.	General Corporate Purpose	670.53	670.53	0.00	0.00
4.	Public Issue Expenses	300.00	300.00	0.00	0.00
<b>Total</b>		<b>4,644.87</b>	<b>3,534.19</b>	<b>824.28</b>	<b>286.40</b>

#### SHAREHOLDING

The shareholding pattern of our Promoters and Promoters' Group before and after the Issue is as under;

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital*	No. of equity shares	As a % of Issued Capital*
<b>Promoters</b>					
1.	Hardik Jigishkumar Desai	2512550	31.41	2512550	21.85
2.	Rinkal Mayurbhai Gajera	925010	11.56	925010	8.04
3.	Mayurkumar Manshukhbhai Gajera	874610	10.93	874610	7.61
4.	Tarang Nathabhai Gajera	765410	9.57	765410	6.66
5.	Rupaben C Jariwal	671500	8.39	671500	5.84
6.	Mohak Nathabhai Gajera	475010	5.94	475010	4.13
<b>Total - A</b>		<b>6224090</b>	<b>77.80</b>	<b>6224090</b>	<b>54.13</b>
<b>Promoters' Group</b>					
1.	Anjana Jigishkumar Desai	1291110	16.14	1291110	11.23
2.	Trident Texofab Private Limited	227500	2.84	227500	1.98
3.	Amit Bhupendra Halvawala	136300	1.70	136300	1.19
4.	Niyati R. Thakkar	121000	1.51	121000	1.05
<b>Total-B</b>		<b>1775910</b>	<b>22.20</b>	<b>1775910</b>	<b>15.44</b>
<b>Total Promoters and Promoters' Group (A+B)</b>		<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>69.57</b>
<b>Public</b>					
1.	<b>Public in IPO (C)</b>	-	<b>0.00</b>	<b>3499200</b>	<b>30.43</b>
<b>Total (A+B+C)</b>		<b>8000000</b>	<b>100.00</b>	<b>11,499,200</b>	<b>100.00</b>

\* Rounded off

#### FINANCIAL DETAILS

##### STANDALONE



(Amount in ₹ Lakhs)

Sr. No.	Particulars	For the year ended on		
		March 31, 2022	March 31, 2021	March 31, 2020
1.	Share Capital	800.00	500.00	310.00
2.	Net worth	480.25	(47.07)	(300.03)
3.	Revenue from operations	2176.79	962.23	493.49
4.	Profit After Tax	227.32	63.23	(79.63)
5.	Earnings Per Share – Basic & Diluted	3.98	1.53	(3.12)
6.	NAV per Equity Shares (Pre & Post Bonus)	6.00	(0.94)	(9.69)
7.	Total Borrowings	245.31	452.53	646.23

## CONSOLIDATED

(Amount in ₹ Lakhs)

Sr. No.	Particulars	For the year ended on
		March 31, 2022
1.	Share Capital	800.00
2.	Net worth	477.82
3.	Revenue from operations	2176.79
4.	Profit After Tax	224.89
5.	Earnings Per Share – Basic & Diluted	3.94
6.	NAV per Equity Shares (Pre & Post Bonus)	5.97
7.	Total Borrowings	245.31

## AUDITORS' QUALIFICATIONS

There is no Auditor qualification which have not been given effect to in the Restated Financial Statements.

## OUTSTANDING LITIGATIONS

There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below;

Name of Entity	Criminal Proceedings	Actions by Regulatory Authorities	Tax Proceedings	Other Material Proceedings	Aggregate amount involved
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	N.A.	N.A.	N.A.	N.A.
By the Promoter	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Promoter	N.A.	N.A.	N.A.	N.A.	N.A.
By the Directors	1	N.A.	N.A.	N.A.	₹ 2,38,027/-
Against the Directors	N.A.	N.A.	N.A.	N.A.	N.A.
By Group Companies	N.A.	N.A.	1	N.A.	₹ 1,10,67,790/-
Against Group Companies	N.A.	N.A.	N.A.	N.A.	N.A.

## RISK FACTORS

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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled "RISK FACTORS" beginning on page no. 15 of this Prospectus.

## CONTINGENT LIABILITIES

Standalone alone



(₹ in Lakhs)

Particulars	As at 31 March,		
	2022	2021	2020
<b>Claims against the Company not acknowledged as debt</b>			
Custom Duty saved on import of Capital Goods under EPCG Scheme	0.00	0.00	0.00
Bank Guarantees	0.00	0.00	0.00
Indirect Tax Liability	0.00	0.00	0.00
Amount of Capital Commitments	0.00	0.00	0.00
Corporate Guarantee Given by Company	0.00	0.00	0.00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Consolidated**

(Rs. In Lakhs)

Particulars	As at 31 March,
	2022
<b>Claims against the Company not acknowledged as debt</b>	
Custom Duty saved on import of Capital Goods under EPCG Scheme	0.00
Bank Guarantees	0.00
Indirect Tax Liability	0.00
Amount of Capital Commitments	0.00
Corporate Guarantee Given by Company	0.00
	<b>0.00</b>



## RELATED PARTY TRANSACTIONS

### BASED ON RESTATED STANDALONE FINANCIAL STATEMENT

(₹ In Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
Kanaiya Kadhiwala	Director (up to 01-10-2020)	Unsecured Loan		0.00	0.00	11.44	0.00	0.00	11.44	0.00	0.00	11.44
		Interest on Loan		0.00	0.00	2.64	0.11	1.52	1.23	0.14	1.37	0.00
Nachiket Amin	Director (up to 01-10-2020)	unsecured loan		0.00	0.00	30.83	0.00	0.00	30.83	15.00	0.00	45.83
		Interest on Loan		0.00	0.00	7.98	0.31	4.19	4.10	0.45	4.55	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	15.00	15.00	0.00
Amit Halavawala	Director (up to 01-10-2020)	unsecured Loan		0.00	0.00	15.07	0.04	0.00	15.11	10.00	0.04	25.07
		Interest on Loan		0.00	0.00	4.04	0.16	2.07	2.13	0.24	2.37	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	10.00	10.00	0.00
Amish Satishchandra Lakdawala	Director (up to 01-10-2020)	unsecured Loan		0.00	0.00	40.25	7.75	0.00	48.00	6.50	54.50	0.00
		Interest on Loan		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00	0.00
Anjana Desai	(Director	unsecured	0.00	0.00	0.00	0.00	135.86	0.00	135.86	174.85	12.00	298.71



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
	upto 01-10-2020 & after that relative of director)	Loan										
		Interest on Loan	(0.01)	0.00	0.00	(0.01)	27.43	7.55	19.87	2.21	22.08	0.00
		Equity Share Issue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	0.00
Rupa Jariwala	Director (upto 01-10-2020), Promotor (From 08-07-2022)	unsecured Loan	24.31	2.29	1.00	25.60	74.00	29.00	70.60	19.88	21.15	69.33
		Interest on Loan	(0.02)	8.71	0.00	8.69	4.00	5.79	6.90	1.37	8.27	
		Salary	0.00	0.00	0.00	0.00	0.51	0.27	0.24	3.06	3.06	0.24
		Reimbursement of Exp	0.00	0.41	0.41	0.00	0.00	0.00	0.00	0.15	0.15	
		Equity Share Issue	0.00	10.00	10.00	0.00			0.00	9.00	9.00	0.00
Talon Healthcare LLP	Promoter Group Entity	Sales	31.18	64.71	40.05	55.84	110.79	166.74	(0.11)	6.37	9.88	(3.62)
		Purchase	(32.35)	34.90	2.33	0.22	0.16	0.51	(0.13)	0.13		
		Reimbursement of Exp	0.00	0.00	0.00	0.00	0.14	0.14			-	
Tench Life Science LLP	Promoter Group Entity	Sales	(20.06)	153.63	142.60	(9.03)	141.33	137.22	(4.92)	200.12	195.40	(0.20)
		Loans and Advances	0.00			-	0.10	2.91	(2.81)	3.06	0.25	0.00
		Purchase	(26.13)	22.63	1.07	(4.57)	1.15	0.67	(4.09)	4.74	0.65	
		Reimbursement of Exp.	0.00	0.15	0.15	0.00			0.00	0.05	0.05	



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)	
Hardik Desai (Durga Corporation)	Promoter (From 08-07-2022)	Reimbursement of Exp.	0.00	6.72	6.38	0.34	0.41	0.75	0.00	8.48	8.15	0.33	
		Equity Share issue	0.00	190.00	190.00	-			0.00				
		Unsecured Loan	15.30	187.80	173.85	29.25	10.00	39.25					
		Salary	-			-			0.00	13.34	12.50	0.84	
Maniya Desai	Director from 27-06-2022 & Relative of director	Salary	0.69	9.08	9.78	(0.01)	11.78	10.58	1.19	21.29	20.98	1.50	
		unsecured loan		26.85	26.85	0.00	2.00	2.00	0.00				
		Expenses	0.00	0.81	0.81	0.00	0.13	0.13	0.00	0.22	0.22	0.00	
Chetan Jariwala	Relative of Director	Reimbursement of Exp	0.00			0.00	0.00	0.00	0.00	0.15	0.07	0.08	
Trident Mediquip LLP (up to 19-10-2019)	Promoter Group Entity	Loans and Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.15	23.87	6.28	
		Sales							0.00	0.10	0.10		
		Reimbursement of Exp	0.00			0.00			0.00	0.03	0.03	0.00	
Trident Mediquip Limited (From 20-10-2019)	Promoter Group Entity	Advances	(22.53)	5.50	10.50	(27.53)	373.69	324.00	22.16	0.00	22.16	0.00	
		Reimbursement of Exp	0.61		0.61	0.00	1.25	1.25	0.00	0.00	0.00	0.00	0.00
		Sales	(1.92)		20.00	(21.92)	37.09	15.17	0.00	6.15	6.15		
Mayur Kumar	Promoter	Salary	0.73	8.87	9.60	0.00	4.00	4.00	0.00	0.00	0.00	0.00	



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
Gajera	(From 08-07-2022) & Director	Equity Share issue	0.00	55.00	55.00	0.00	47.50	47.50	0.00	0.00	0.00	0.00
		unsecured Loan	0.00	160.04	13.75	146.29	17.21	153.00	10.50	0.00	10.50	0.00
Rinkal Gajera	Promoter (From 08-07-2022)	Salary	0.65	5.50	6.15	0.00	2.50	2.50	0.00	0.00	0.00	0.00
		Equity Share issue	0.00	45.00	45.00	0.00	47.50	47.50	0.00	0.00	0.00	0.00
		Reimbursement of Exp	0.00	0.02	0.02	0.00			0.00	0.00	0.00	0.00
		unsecured Loan	0.00	114.64	0.00	114.64	5.36	120.00	0.00	0.00	0.00	0.00
Tarang Gajera	Promoter (From 08-07-2022)	Equity Share Issue	0.00			0.00	47.50	47.50	0.00	0.00	0.00	0.00
		unsecured Loan	0.00	0.00	0.00	0.00	13.50	10.00	3.50	0.00	3.50	0.00
Mohak Gajera	Promoter (From 08-07-2022)	Equity Share Issue	0.00			0.00	47.50	47.50	0.00	0.00	0.00	0.00
		unsecured Loan	0.00	23.50	20.00	3.50	0.00	0.00	3.50	0.00	3.50	0.00
Shravan Harikrishna Patel	Director from 27-06-2022	Expenses	0.00	0.35	0.35	0.00	0.27	0.27	0.00	0.00	0.00	0.00
Urvashi Fashion	Promoter Group Entity	unsecured Loan	0.00	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Manndola E-	Promoter	Expenses	0.00	0.04	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
trade Private Limited	Group Entity											
Trident Texofab Ltd	Promoter Group Entity	unsecured Loan	0.01	30.45	20.99	9.47	145.55	0.00	155.02	54.19	31.00	178.21
		Interest on Loan	0.00	1.37	1.37	-	35.97	13.59	22.38	2.49	24.87	0.00
		Sales	(0.00)	0.00	0.01	(0.01)	0.00	0.00	(0.01)	0.13	0.12	0.00
TLL LTD Herbal	Promoter Group Entity	Sales	(0.23)	0.23		0.00			0.00	0.00	0.00	0.00
		Loans and Advances	(4.42)	2.42	0.00	(2.00)	4.00	2.00	0.00	0.00	0.00	0.00

Note: The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in **ANNEXURE 29 READ WITH ANNEXURE- 4, 1, 2 AND 3 OF RESTATED STANDALONE FINANCIAL STATEMENT.**



**BASED ON RESTATED CONSOLIDATED FINANCIAL STATEMENT**

(₹ In Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)
Kanaiya Kadhiwala	Director (up to 01-10-2020 )	Unsecured Loan		0.00	0.00	11.44
		Interest on Loan		0.00	0.00	2.64
Nachiket Amin	Director (up to 01-10-2020 )	unsecured loan		0.00	0.00	30.83
		Interest on Loan		0.00	0.00	7.98
		Equity Share Issue		0.00	0.00	0.00
Amit Halavawala	Director (up to 01-10-2020 )	unsecured Loan		0.00	0.00	15.07
		Interest on Loan		0.00	0.00	4.04
		Equity Share Issue		0.00	0.00	0.00
Amish Satishchandra Lakdawala	Director (up to 01-10-2020 )	unsecured Loan		0.00	0.00	40.25
		Interest on Loan		0.00	0.00	0.00
		Equity Share Issue		0.00	0.00	0.00
Anjana Desai	(Director upto 01-10-2020 & after that relative of director)	unsecured Loan	0.00	0.00	0.00	0.00
		Interest on Loan	(0.01)	0.00	0.00	(0.01)
		Equity Share Issue	0.00	0.00	0.00	0.00
Rupa Jariwala	Director (upto 01-10-2020), Promotor (From 08-07-2022)	unsecured Loan	24.31	2.29	1.00	25.60
		Interest on Loan	(0.02)	8.71	0.00	8.69
		Salary	0.00	0.00	0.00	0.00
		Reimbursement of Exp	0.00	0.41	0.41	0.00
		Equity Share Issue	0.00	10.00	10.00	0.00
Talon Healthcare LLP	Promoter Group Entity	Sales	31.18	64.71	40.05	55.84
		Purchase	(32.35)	34.90	2.33	0.22
		Reimbursement of Exp	0.00	0.00	0.00	0.00
Tench Life Science LLP	Promoter Group Entity	Sales	(20.06)	153.63	142.60	(9.03)
		Loans and Advances	0.00			0.00
		Purchase	(26.13)	22.63	1.07	(4.57)
		Reimbursement of	0.00	0.15	0.15	0.00



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)
		Exp.				
Hardik Desai (Durga Corporation)	Promoter (From 08-07-2022)	Reimbursement of Exp.	0.00	6.72	6.38	0.34
		Equity Share issue	0.00	190.00	190.00	0.00
		Unsecured Loan	15.30	187.80	173.85	29.25
		Salary	0.00			0.00
Maniya Desai	Director from 27-06-2022 & Relative of director	Salary	0.69	9.08	9.78	(0.01)
		unsecured loan		26.85	26.85	0.00
		Expenses	0.00	0.81	0.81	0.00
Chetan Jariwala	Relative of Director	Reimbursement of Exp	0.00			0.00
Trident Mediqup LLP (up to 19-10-2019)	Promoter Group Entity	Loans and Advances	0.00	0.00	0.00	0.00
		Sales				
		Reimbursement of Exp	0.00			0.00
Trident Mediqup Limited (From 20-10-2019)	Promoter Group Entity	Advances	(22.53)	5.50	10.50	(27.53)
		Reimbursement of Exp	0.61		0.61	0.00
		Sales	(1.92)		20.00	(21.92)
Mayur Kumar Gajera	Promoter (From 08-07-2022) & Director	Salary	0.73	8.87	9.60	0.00
		Equity Share issue	0.00	55.00	55.00	0.00
		unsecured Loan	0.00	160.04	13.75	146.29
Rinkal Gajera	Promoter (From 08-07-2022)	Salary	0.65	5.50	6.15	0.00
		Equity Share issue	0.00	45.00	45.00	0.00
		Reimbursement of Exp	0.00	0.02	0.02	0.00
		unsecured Loan	0.00	114.64	0.00	114.64
Tarang Gajera	Promoter (From 08-07-2022)	Equity Share Issue	0.00			0.00
		unsecured Loan	0.00	0.00	0.00	0.00
Mohak Gajera	Promoter	Equity Share Issue	0.00			0.00



Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)
	(From 08-07-2022)	unsecured Loan	0.00	23.50	20.00	3.50
Shravan Harikrishna Patel	Director from 27-06-2022	Expenses	0.00	0.35	0.35	0.00
Urvashi Fashion	Promoter Group Entity	unsecured Loan	0.00	20.00	20.00	0.00
Manndola E-trade Private Limited	Promoter Group Entity	Expenses	0.00	0.04	0.04	0.00
Trident Texofab Ltd	Promoter Group Entity	unsecured Loan	0.01	30.45	20.99	9.47
		Interest on Loan	0.00	1.37	1.37	0.00
		Sales	(0.00)	0.00	0.01	(0.01)
TLL Herbal LTD	Promoter Group Entity	Sales	(0.23)	0.23		0.00
		Loans and Advances	(4.42)	2.42	0.00	(2.00)

Note: The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in **ANNEXURE 28 READ WITH ANNEXURE- 4, 1, 2 AND 3 OF RESTATED CONSOLIDATED FINANCIAL STATEMENT.**



## FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoter, members of the Promoter Group or our Directors and their relatives (as defined in the Companies Act, 2013) have financed the purchase by any other person of securities of our Company (other than in the normal course of business of the financing entity) during the period of six months immediately preceding the date of this Prospectus.

## COST OF ACQUISITION & WEIGHTED AVERAGE COST

**Weighted average price at which the Equity Shares were acquired by our Promoters in Last One Year:**

Sr. No.	Name of Promoters	No. of Equity Shares Acquired during last one Year	Weighted Average Price* (in ₹ per equity share)
1.	Rupaben Chetankumar Jariwala	2512550	10.00
2.	Mayurkumar Mansukhbhai Gajera	399600	10.00
3.	Rinkalben Mayurkumar Gajera	450000	10.00
4.	Mohak Nathabhai Gajera	0	0
5.	Tarang Nathabhai Gajera	290400	10.00

\*The average cost of acquisition of Equity Shares by our Promoters in last one year has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired during last one year.

## AVERAGE COST OF ACQUISITIONS OF SHARES FOR PROMOTERS:

Sr. No.	Name of Promoters	No. of Equity Shares Held	Weighted Average Price* (in ₹ per equity share)
1.	Hardik Jigishkumar Desai	2512550	10.00
2.	Rupaben Chetankumar Jariwala	671500	10.00
3.	Mayurkumar Mansukhbhai Gajera	874610	10.00
4.	Rinkalben Mayurkumar Gajera	925010	10.00
5.	Mohak Nathabhai Gajera	475010	10.00
6.	Tarang Nathabhai Gajera	765410	10.00

\* The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

## PRE-IPO PLACEMENT

Our Company has not allotted any shares under pre-IPO Placement.

## ISSUE OF SHARES FOR CONSIDERATION OTHER THAN CASH

Our Company has not issued shares for consideration other than cash during last one year except for issue of 1500000 Fully Paid-up Equity Shares allotted on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares & issue of 1500000 Fully Paid-up Equity Shares made on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares. For further details regarding Issue of Shares please refer chapter titled Capital Structure on Page 39 of this Prospectus.

## SPLIT / CONSOLIDATION

No Split or Consolidation was happened during the last one year.



### SECTION III – RISK FACTORS

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with Sections titled, “Business Overview”, “The Issue”, “Industry Overview”, “Restated Financial Information”, “Outstanding Litigation and Other Material Developments”, and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page no. 106, 42, 92, 213, 224, and 216 respectively, as well as the other financial and statistical information contained in this Prospectus.

Any of the following risks, as well as the other risks and uncertainties discussed in this Prospectus, could have an adverse effect on our business, financial condition, results of operations and prospects and could cause the trading price of our Equity Shares to decline, which could result in the loss of all or a part of your investment. The risks and uncertainties described in this section are not the only risks that we may face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations, financial conditions and Prospects.

This Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors, including the considerations described below and elsewhere in this Prospectus.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the effect is not quantifiable and hence has not been disclosed in such risk factors. You should not invest in this Issuing unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the consequences to you of an investment in the Equity Shares.

The financial information in this section is, unless otherwise stated, derived from our Restated Standalone Financial Statements prepared in accordance with Indian GAAP, as per the requirements of the Companies Act, 2013, and SEBI (ICDR) Regulations.

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. Some risks may not be material individually but may be material when considered collectively.
2. Some risks may have material impact qualitatively instead of quantitatively.
3. Some risks may not be material at present but may have a material impact in the future.

#### INTERNAL RISK FACTORS:

1. At present, one of our Group Companies is involved in a tax proceedings and actions by a statutory authority which are currently pending at various stages. Further, a case for the recovery of dues has been filed by a Director of our company. Any adverse decision in these proceedings may render us liable to various penalties and/or monetary compensation and may adversely affect our business and results of operations. The name of our company appears in the defaulters list on account of a default which has now been resolved. However, since the name of our Company continues to appear in the defaulters list, it is likely to affect the business prospects for our Company.

There is no assurance that in future, we, our promoters, our directors or group company may not face legal proceedings and any adverse decision in such legal proceedings may impact our business. For further details in relation to legal proceedings involving our Company, Promoters, Directors and Group Company, kindly refer the chapter titled “Outstanding Litigation and Material Developments” on page 224 of this Prospectus.

A classification of the present legal proceedings is mentioned below:

Name of Entity	Criminal Proceedings	Actions by Regulatory Authorities	Tax Proceedings	Other Material Proceedings	Aggregate amount involved
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	N.A.	N.A.	N.A.	N.A.
By the Promoter	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Promoter	N.A.	N.A.	N.A.	N.A.	N.A.
By the Directors	1	N.A.	N.A.	N.A.	₹ 2,38,027/-



Name of Entity	Criminal Proceedings	Actions by Regulatory Authorities	Tax Proceedings	Other Material Proceedings	Aggregate amount involved
<b>Against the Directors</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>By Group Companies</b>	N.A.	N.A.	2	N.A.	₹ 1,27,04,684/-
<b>Against Group Companies</b>	N.A.	N.A.	N.A.	N.A.	N.A.

\*N.A. = Not Applicable.

Our company had defaulted in the year 2018 in the payment of Provident Fund contribution, resulting in its name appearing on the defaulters list. However, the default had been swiftly resolved and hence, the name of the Company does not appear in the defaulters list on the EPFO website as updated immediately after the resolution of the default (02.01.2019). The defaulters list also confirms that the default has been resolved.

Though we are not currently included as defaulters, but the watchoutinvestoes website clerical and technical issue if not resolved, will continue to adversely affect our reputation and therefore our business, and therefore the Company is undertaking measures to seek to remove its name from the list and has accordingly emailed the body responsible for the removal of its name from the Willful defaulters list on July 29, 2022.

As per the Materiality Policy, the materiality limit on outstanding dues to creditors was set at ₹ 28.46 lakhs, thereby labelling any outstanding dues to any creditor of our Company having monetary value which exceed ₹ 28.46 lakhs, being 5% of the total trade payables of our Company as per last audited financials of our Company for the last full Fiscal, as 'material'. Based on the above, there are 7 material creditor(s) of our Company as on March 31, 2022, to whom an aggregate amount of ₹ 421.42 Lakhs was outstanding on such date.

**2. Our registered office, corporate office and warehouse, from where we operate are not owned by us.**

Following are the details of our Registered office, corporate office and warehouse which are not owned by our company:

Sr. No.	Document / Agreement Date	Name of Lessor	Name of Lessee	Description of Property	Usage Purpose	Rent (In ₹)	Tenure
1.	January 02, 2014	Hardik Desai*	Trident Lifeline Private Limited	2 <sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India	Registered Office	NIL	Not Applicable
2.	August 01, 2020	Mahendrakumar Chaganlal Jariwala	Trident Lifeline Private Limited	Shed No 21, Subplot No 1 and 2, 3 <sup>rd</sup> floor, Chorawala, Udhana, Surat, Gujarat, 394210	Warehouse	20,000	3 Years
3.	December 23, 2021	Agriculture Produce Market Committee	Trident Lifeline Private Limited	2001, 2 <sup>nd</sup> Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat – 395003, Gujarat, India	Corporate Office	94,138	12 Months

\* Our Promoter and Director, Mr. Hardik Desai has provided the premises for using as Registered Office, for which, No Objection Certificate has been obtained from him. Further, such premise is also shared with our group companies/promtoer group entities.

We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

**3. We rely on third parties for manufacturing products of our Company**

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as ernational market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We



offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan licence. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela. We rely on one third party for manufacturing our products. At present we have entered into Contract Manufacturing Agreement with M/s. Mars Remedies Private Limited, which manufactures our products as per our order. Our company must schedule manufacturing plan, as we cannot enforce such manufacturing companies to manufacture as per our schedule.

Any decline in the quality of medicines manufactured or delay in delivery of products by such parties or rise in job work charges may adversely affect our operations. Further there can be no assurance that such parties shall continuously provide their services or would not cater to demand of competitors. Any withdrawal of services from such manufacturers or supply of services to competitors at better rates may adversely affect our result of operations and future prospects. Further we are also exposed indirectly to the risks these manufacturers faces.

**4. We require a number of approvals, licences, registrations and permits in the ordinary course of our business and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.**

We need to apply for renewal of approvals which expire, from time to time, as and when required in the ordinary course of our business Any failure to renew the approvals that may expire, or to apply for the required approvals, licences, registrations or permits, or any suspension or revocation of any of the approvals, licences, registrations and permits that have been or may be issued to us, could result in delaying the operations of our business, which may adversely affect our business, financial condition, results of operations and prospects.

Our Company undertakes export of pharma products to a number of countries. The production for the purpose of export is undertaken on contract manufacturing under Loan License Agreement, for which the marketing responsibility lies with our Company. A Pharmexcil license and membership has been obtained for the purpose of export of drugs and / or pharmaceuticals from India and these export products are registered with the Health Departments of the respective country of export, for the purpose of sale or distribution therein. This product registration is procured jointly by our Company and the concerned customer. However, the responsibility of fulfilling the respective government requirements for import of the drugs and / or pharmaceuticals in the respective countries of export lie with the importing customer and not our Company.

Currently, with respect to the material approvals/ licenses with regards to our object of the issue, our Company has made applications for the following and the approvals are pending:

- a) Renewal of the Shops and Establishments Certificate under the Bombay Shops and Establishment Act, 1948
- b) Product Registrations with the respective State Authorities in the countries of Bolivia, Cambodia, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Tajikistan, Uzbekistan and Venezuela

We cannot assure you that the approvals, licences, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action.

Even though the responsibility of fulfilling the respective government requirements for import of the drugs and / or pharmaceuticals in the respective countries of export lie with the importing customer and not our Company, in the event our counterparts are unable to obtain the required approvals in the concerned countries, delays may arise in our operations or we may not be able to continue exporting to the respective countries. If any changes in health policy or regulations of the countries of export, it will adversely affect our business with our counterparts in the respective countries which may ultimately affect our financial results.

Many of the Licenses and approvals are in the name of “*Trident Lifeline Private Limited*”, the same are required to be updated/ changed with various government/semi government authorities and various organizations.

Furthermore, our failure to comply with existing or increased regulations, or the introduction of changes to existing regulations whether in India or in the countries of export, could adversely affect our business, financial condition, results of operations and prospects. Kindly see “*Government Approvals*” on page 228 of this Prospectus for further details on the required material approvals for the operation of our business.

**5. Our business activities are exposed to fluctuations in the prices of raw materials.**

Our Company is dependent on third party suppliers for procuring the raw materials required for manufacturing of our products. We are exposed to fluctuations in the prices of these raw materials as well as its unavailability, particularly as we typically do not enter into any long-term supply agreements with our suppliers for raw materials. Our major requirement is met in the spot market. We may be unable to control the factors affecting the price at which we procure the raw materials for products we get manufactured. We also face the risks associated with



compensating for or passing on such increase in our cost of trades on account of such fluctuations in prices to our customers. Upward fluctuations in the prices of traded goods may thereby affect our margins and profitability, resulting in a material adverse effect on our business, financial condition and results of operations. Though we enjoy favourable terms from the suppliers both in prices as well as in supplies, our inability to obtain high quality materials in a timely and cost-effective manner would cause delays in our production/trade cycles and delivery schedules, which may result in the loss of our customers and revenues.

**6. Quotations taken by our company for registration of various products in foreign market does not have validity period and are payable in foreign currency.**

One of the object of the issue of our company is to fund expense for registration of various products in foreign market. Our company has estimated amount for such product registration to be ₹ 513.66 lakhs out of issue size of ₹ 3,534.19 Lakhs. Our company has received quotation from various service provides and out of which best suited one is selected. However, Quotations so received does not have validity period. Although, our promoters are confident that the there will not be material variations in quotations provided and actual amount to be paid for the product registration, there can be no assurance that our company will be able to avail such product registration at the similar or more beneficial terms.

In Addition, Our company is also exposed to foreign currency risk related to product registration charges since quotation received from services providers are in foreign currency. Actual amount payable for such product registration may be higher than estimated amount. For further details please refer the chapter titled “Objects of the Issue” on page 79 of this Prospectus.

**7. The Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.**

Our top ten customers contribute 58.26%, 89.89% and 90.00% of our total sales for the financial year ended on March 31, 2022, 2021 and 2020, respectively. Any decline in our quality standards, growing competition and any change in the demand, may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change as we continue to add new customers in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new customers, there can be no assurance that we will be able to maintain long term relationships with such customers or find new customers in time.

**8. The Company is dependent on few suppliers for purchase of product. Loss of any of these large suppliers may affect our business operations.**

Our top ten suppliers contribute 76.38%, 71.61% and 84.53% of our total purchase for the financial year ended on March 31, 2022, 2021 and 2020, respectively. We cannot assure that we will be able to get the same quantum and quality of supplies, or any supplies at all, and the loss of supplies from one or more of them may adversely affect our purchases of stock and ultimately our revenue and results of operations. However, the composition and amount of purchase from these suppliers might change as we continue seek new suppliers for our product for better quality and price in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new suppliers, there can be no assurance that we will be able to maintain long term relationships with such suppliers or find new suppliers in time.

**9. Our Company requires significant amount of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.**

Our business requires significant working capital, part of which would be met through additional borrowings in the future. In many cases, significant amounts of working capital are required to finance the procurement of branded products before payments are received from customers. Our working capital requirements may increase, under certain conditions, where payment terms do not include advance payments or include delayed payments from customers. Additionally, our working capital requirements have increased in recent years due to the general growth of our business. All these factors may result, or have resulted, in increases in our working capital needs. The details of working capital requirements are as follows:

(Amount in ₹ Lakhs)

Particulars	As per Restated Standalone Financial Statement		
	31-Mar-20	31-Mar-21	31-Mar-22
Current Assets			



Particulars	As per Restated Standalone Financial Statement		
	31-Mar-20	31-Mar-21	31-Mar-22
Inventories			
➤ Finished Goods	16.75	57.49	103.35
➤ Work In Progress	NA	NA	NA
➤ Raw Material	76.89	469.65	267.85
Trade receivables	131.31	63.59	496.59
Cash and cash equivalents	12.40	9.34	12.93
Loans and advances (Including Long Term)	73.53	124.35	127.63
Other Current Assets	44.66	117.34	123.42
<b>Total Current Assets</b>	<b>355.54</b>	<b>841.76</b>	<b>1,131.77</b>
<b>Current Liabilities</b>			
Trade payables	183.42	402.88	569.16
Other current liabilities	100.15	323.61	37.86
Short-term provisions	3.2800	7.22	46.50
<b>Total Current Liabilities</b>	<b>286.85</b>	<b>733.71</b>	<b>653.52</b>
<b>Net Working Capital</b>	<b>68.69</b>	<b>108.06</b>	<b>478.26</b>
<b>Sources of Funds</b>			
Short Term Borrowing	0.00	0.00	59.51
Loan from directors, Relatives	68.69	108.06	37.46
Internal Accruals/Existing Net worth	0.00	0.00	381.29
Proceeds from IPO	0.00	0.00	0.00
<b>Total</b>	<b>68.69</b>	<b>108.06</b>	<b>478.26</b>

\* After the Latest Balance Sheet date i.e. March 31, 2022, our company has been sanctioned working capital loan for an amount ₹ 286.40 Lakhs (Inclusive of previous sanctioned loan amounting to ₹ 108 Lakhs) vide sanction letter dated July 16, 2022 issued by Axis Bank Limited.

**10. If we cannot respond adequately to the increased competition we expect to face, we will lose market share and our profits will decline, which will adversely affect our business, results of operations and financial condition.**

Our products face competition from products commercialized or under development by competitors in all our product portfolios. We compete with local companies, multi-national corporations and companies from the rest of world. If our competitors gain significant market share at our expense, our business, results of operations and financial condition could be adversely affected.

Many of our competitors may have greater financial, manufacturing, research and development, marketing and other resources, more experience in obtaining regulatory approvals, greater geographic reach, broader product ranges and stronger sales forces. Our competitors may succeed in developing products that are more effective, more popular or cheaper than any we may develop, which may render our products obsolete or uncompetitive and adversely affect our business and financial results. Also, we face pressure on our margins due to pricing competition from several small and unorganized local players. Presence of more players in the unorganized sector compared to organized ones has resulted in increasingly competitive environment characterized by stiff price competition.

We also operate in a rapidly consolidating industry. The strength of combined companies could affect our competitive position in all our business areas. Furthermore, if one of our competitors or their customers acquires any of our customers or suppliers, we may lose business from the customer or lose a supplier, which may adversely affect our business, results of operations and financial condition.

**11. Being a pharmaceutical company, we operate in a highly regulated and controlled industry environment. Our business is dependent on approvals from relevant regulatory and health authorities. Any delay or failure to obtain or renew such required regulatory approvals, registrations or any change in the regulatory environment in relation to marketing our products in regulated markets may significantly impact our business and strategy affecting our overall profitability.**



Being a pharmaceutical company, we operate in an industry which is highly regulated and controlled. There are stringent and restrictive norms in relation to quality standards. Further, entry barriers in regulated markets in which we currently operate and seek to expand are very high and have extensive regulations pertaining to research, testing and manufacturing, selling and marketing of pharmaceutical products. In most regulated markets, pharmaceutical products must be registered after being tested for safety, efficacy and environmental impact and the regulations differ from country to country.

Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries.

Some of our customers operate in such highly regulated markets and liaise / do business with our Company based on our Company being the approved source of supply. Also, some of our existing registered products need to be renewed after their expiry. There is no assurance that we will be able to obtain the necessary approvals / renewals for all our products, which could adversely impact our ability to sell some of our products in certain markets. Failure of our Company to adapt itself to such regulatory changes, obtain the necessary approvals / renewals for our products, the business of the Company may be adversely affected.

Further, due to the nature of our business, we expect to be or continue to be subject to extensive and increasingly stringent laws and regulations. Any failure on our part to comply with any existing or future regulations applicable to us may result in legal proceedings being initiated against us, third party claims or the levy of regulatory fines, which may adversely affect our business, results of operations and financial condition. Further amendments to such statutes may impose additional provisions to be followed by our Company and accordingly our Company may need to discontinue any range of product, incur damages, payment of fines or other penalties, other liabilities and related litigation, which could adversely affect our business, prospects, financial condition and results of operations.

**12. Our Company had negative cash flow from operating activity in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.**

The detailed break up of cash flows based on Restated Standalone Financial Statements is summarized in below table and our Company has reported negative cash flow from operating activity in the financial years is as mentioned below, which could affect our business and growth:

(₹ in Lakhs)

Particulars	For the year ended March 31		
	2022	2021	2020
Net Cashflow from operating Activities	(25.21)	148.46	(59.46)

**13. Our Company has availed ₹ 58.61 lakhs as unsecured loan as on Marc 31, 2022, which are repayable on demand. Any demand from the lenders for repayment of such unsecured loan may affect our cash flow and financial condition.**

Our Company has, as per the Restated Standalone Financial Statements, as on March 31, 2022, has availed total sum of ₹ 58.61 lakhs as unsecured loan from promoter, promoter group and relatives of Director/Promoter, which may be recalled at any time. Sudden recall may impact our operations and also may force us to opt for funding at unviable terms resulting in higher financial burden. Further, we will not be able to raise funds at short notice and thus result in shortage of working capital fund. For details of transactions, please refer “Annexure – 29 - Related Standalone Party Transactions” and “Annexure – 29 - Related Consolidated Party Transactions” under the chapter titled “Restated Financial Information” beginning from page no. 213 of this Prospectus.

**14. The products that we commercialize may not perform as expected which could adversely affect our business, financial condition and results of operations.**

Our success depends significantly on our ability to commercialize new pharmaceutical products in India and across various markets around the world. Commercialization requires us to successfully develop, test and obtain the required regulatory approvals for our products, while complying with applicable regulatory and safety standards. In order to develop a commercially viable product, we must demonstrate, through extensive clinical trials that the products are safe and effective for use in humans. Our products currently under development, if and when fully developed and tested, may not perform as we expect, necessary regulatory approvals may not be obtained in a timely manner, if at all, and we may not be able to successfully and profitably produce and market such products.

Furthermore, even if we are successful in developing a new product, that product may become subject to litigation by third parties claiming our products infringe on their patents or may be seized in-transit by regulatory authorities for alleged infringement of intellectual property or may be otherwise unsuccessful in the marketplace due to the



introduction of superior products by competitors. Moreover, it may take an extended period for our new products to gain market acceptance, if at all.

**15. *The availability of counterfeit drugs, such as drugs passed off by others as our products, could adversely affect our goodwill and results of operations.***

Entities in India and abroad could pass off their own products as ours, including counterfeit or pirated products. For example, certain entities could imitate our brand name, packaging materials or attempt to create look-alike products. As a result, our market share could be reduced due to replacement of demand for our products and adversely affect our goodwill. The proliferation of counterfeit and pirated products, and the time and attention lost to defending claims and complaints about counterfeit products could have an adverse effect on our goodwill and our business, prospects, results of operations and financial condition could suffer.

**16. *If we inadvertently infringe on the patents of others, our business may be adversely affected.***

We operate in an industry characterized by extensive patent litigation, including frivolous litigation by competitors to delay grant of patent. Patent litigation can result in significant damages being awarded and injunctions that could prevent the sale of certain products or require us to pay significant royalties in order to continue to sell such products. While it is not possible to predict the outcome of patent litigation, we believe any adverse result of such litigation could include an injunction preventing us from selling our products or payment of significant damages or royalty, which would affect our ability to sell current or future products or prohibit us from enforcing our rights against others. The occurrence of any of these risks could adversely affect our business, financial condition and results of operations.

**17. *We generally do business with our customers on purchase order basis and do not enter into long term contracts with most of them.***

Our business is dependent on our continuing relationships with our customers. Our Company neither has any long-term contract with any of customers. Any change in the buying pattern of our end users or disassociation of major customers can adversely affect the business of our Company. The loss of or interruption of work by, a significant customer or several significant customers or the inability to procure new orders on a regular basis or at all may have an adverse effect on our revenues, cash flows and operations.

**18. *Our Company's failure to maintain the quality standards of the products or keep pace with the technological developments could adversely impact our business, results of operations and financial condition.***

In case of our export operations, our products depend on recent inventions and developments as we market the products as per the market trends. Any failure to maintain the quality standards may affect our business. Although we have put in place strict quality control procedures, we cannot assure that our products will always be able to satisfy our customer's quality standards. Any negative publicity regarding our Company, or products, including those arising from any deterioration in quality of our products from our vendors, or any other unforeseen events could adversely affect our reputation, our operations and our results from operations. Also, rapid change in our customer's expectation on account of changes in technology or introduction of new products or for any other reason and failure on our part to meet their expectation could adversely affect our business, result of operations and financial condition. While, we believe that we have always introduced new products based on consumers need to cater to the growing demand of our customers and also endeavour regularly update our existing technology, our failure to anticipate or to respond adequately to changing technical, market demands and/or client requirements could adversely affect our business and financial results.

**19. *Our global operations expose us to numerous and sometimes conflicting legal and regulatory requirements, and violation of these regulations could harm our business.***

Since we export our products to in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela, we are subject to numerous, and sometimes conflicting, legal requirements on matters as diverse as import/export controls, content requirements, trade restrictions, the environment tariffs, taxation, sanctions, government affairs, anti-corruption, whistle blowing, internal and disclosure control obligations, data protection and privacy and labour relations and certain regulatory requirements that are specific to our clients' industries. Non-compliance with these regulations in the conduct of our business could result in fines, penalties, criminal sanctions against us or our officers, disgorgement of profits, prohibitions on doing business and have an adverse impact on our reputation. Gaps in compliance with these regulations in connection with the performance of our obligations to our clients could also result in exposure to monetary damages, fines and/or criminal prosecution, unfavourable publicity, restrictions on our ability to process information and allegations by our clients that we have not performed our contractual obligations. Due to the varying degree of development of the legal systems of the countries in which we operate, local laws might be insufficient to defend us and preserve our rights.



We could also be subject to risks to our reputation and regulatory action on account of any unethical acts by any of our employees or other related individuals. We are subject to risks relating to compliance with a variety of national and local laws, including multiple tax regimes, and employee health, safety, wages and benefits laws. Our failure to comply with applicable regulatory requirements could have a material adverse effect on our business, financial condition and results of operations.

**20. We are subject to risks associated with expansion into new markets.**

Expansion into new markets, including in India and overseas, subjects us to various challenges, including those relating to our lack of familiarity with the culture, legal regulations and economic conditions of these new regions, language barriers, difficulties in staffing and managing such operations, and the lack of brand recognition and reputation in such regions. The risks involved in entering new geographic markets and expanding operations, may be higher than expected, and we may face significant competition in such markets.

By expanding into new markets, we could be subject to additional risks associated with establishing and conducting operations, including compliance with a wide range of laws, regulations and practices, including uncertainties associated with changes in:

- laws, regulations and practices and their interpretation; local preferences and service requirements;
- fluctuations in foreign currency exchange rates;
- inability to effectively enforce contractual or legal rights and adverse tax consequences;
- differing accounting standards and interpretations;
- stringent as well as differing labour and other regulations;
- differing domestic and foreign customs, tariffs and taxes;
- exposure to expropriation or other government actions; and
- political, economic and social instability.

**21. We are subject to foreign currency exchange rate fluctuations which could have a material and adverse effect on our results of operations and financial conditions.**

Our company's 100% of the revenue is not derived from India. We export of products to to in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venuzela. We receive revenue in foreign currency from such clients. Any changes in value of currencies with respect to the rupee may cause fluctuations in our operating results expressed in rupees. The exchange rate between the Rupee and other currencies is variable and may continue to fluctuate in future. Fluctuations in the exchange rates may affect our company to the extent of cost of services sold in foreign currency terms. Any adverse or unforeseen fluctuations with respect to the unhedged exchange rate of any foreign currency for Indian Rupees may affect our Company's results of operations.

**22. Our Company is dependent on third party transportation for the delivery of products and any disruption in their operations or a decrease in the quality of their services could affect our Company's reputation and results of operations.**

Our Company uses third party transportation for delivery of our products. Though our business has not experienced any disruptions due to transportation strikes in the past, any future transportation strikes may have an adverse effect on our business. These transportation facilities may not be adequate to support our existing and future operations. Further, such goods may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. There may also be delay in delivery of products which may also affect our business and results of operation negatively. An increase in the freight costs or unavailability of freight for transportation of our raw materials may have an adverse effect on our business and results of operations.

Further, disruptions of transportation services due to weather-related problems, strikes, lockouts, inadequacies in the road infrastructure and port facilities, or other events could impair ability to deliver goods on time. Any such disruptions could materially and adversely affect our business, financial condition and results of operations.

**23. We have incurred net loss in the past, and we may not be able to achieve or maintain profitability in the future.**

Our Company incurred net loss of ₹ 79.63 lacs in the FY 2020. For more information see "Management's Discussion and Analysis of Financial Conditions and Results of Operation" on Page No 216 of the Prospectus. We have earned the Profit of ₹ 227.32 lacs and ₹ 63.23 lacs in the FY 2022 and FY 2021, as per the Restated Standalone Financial Statements. Our Industry is Capital intensive and require continuous capital infusion. We cannot assure



that in future we will generate net profit or positive cash flow from the operation. If we fail to increase profitability or availing financial assistance at competitive rate, our business, operation and cash flow will be affected adversely.

**24. In addition to normal remuneration, other benefits and reimbursement of expenses to our Promoters and Directors; they are interested to the extent of their shareholding and dividend entitlement thereon in our Company and for the transactions entered into between our Company and themselves as well as between our Company and our Group Companies/Entities.**

Our Promoters/Directors are interested in our Company to the extent of their shareholding and dividend entitlement thereon in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. Our Promoters and Directors are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Company/Entity which may be or may not be at Arms' Length Price and in Ordinary Course of Business. If the transactions are executed not on Arms' Length Price and in Ordinary Course of Business, our financial position may get affected to that extent. For details of transactions already executed by our Company with our Promoters, Directors and Group Companies/Entities during last three years, please refer to the "Annexure – 29 – Restated Standalone Related Party Transactions" and "Annexure – 28 – Restated Consolidated Related Party Transaction" under chapter titled "Restated Financial Information" starting from page 213 of this Prospectus.

**25. Our Company has allotted Equity Shares at a price lower than the Issue Price during last 12 (twelve) months preceding the date of this Prospectus.**

Our Company has made allotment at price lower than the Issue Price during last 12 (Twelve) months from the date of this Prospectus as mentioned below:

- a) Allotment of 1500000 Fully Paid-up Equity Shares made on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares;
- b) Allotment of 1500000 Fully Paid-up Equity Shares made on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares

**26. The average cost of acquisition of Equity shares by our Promoters is lower than the Issue price.**

Our Promoter's average cost of acquisition of Equity shares in our Company is lower than the Issue Price of Equity shares as given below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Hardik Jigishkumar Desai	2512550	10.00
2.	Rupaben Chetankumar Jariwala	671500	10.00
3.	Mayurkumar Mansukhbhai Gajera	874610	10.00
4.	Rinkalben Mayurkumar Gajera	925010	10.00
5.	Mohak Nathabhai Gajera	475010	10.00
6.	Tarang Nathabhai Gajera	765410	10.00

\*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

**27. Our success depends heavily upon our Promoters, Directors and Key Managerial Personnel for their continuing services, strategic guidance and financial support. Our success depends heavily upon the continuing services of Promoters, Directors and Key Managerial Personnel who are the natural person in control of our Company.**

Our Promoters and Directors have a vast experience in the business undertaken by our company. They have established cordial relations with various customers and suppliers over the past several years, which have immensely benefitted our Company's current customer and supplier relations. We believe, our Promoters and Directors, who have rich experience in this industry, managing customers and handling overall businesses, has enabled us to experience growth and profitability.

We benefit from our relationship with our Promoters, Director and Key Managerial Personnel and our success depends upon their continuing services. We also depend significantly on our Directors and Key Managerial Persons for executing our day-to-day activities. The loss of any of our Promoters, Directors and Key Management Personnel, or failure to retain, recruit suitable or comparable replacements, could have an adverse effect on us. The loss of service of the Promoters and other senior management could seriously impair the ability to continue to manage and



expand the business efficiently. If we are unable to retain qualified employees at a reasonable cost, we may be unable to execute our growth strategy. For further details of our Directors and Key Managerial Personnel, please refer to the chapter titled “*Our Management*” on page 192 of this Prospectus.

**28. *Any conflict of interest which may occur between our business and any other similar business activities pursued by our Promoters and Promoter Group entity could have a material adverse effect on our business and results of operations.***

As of the date of this Prospectus, certain of our promoter group entities in which our Promoters are promoters and directors are engaged in business activities which, at present, are not carrying similar business activity, thereby at present not causing a conflict of interest between our Company, our Promoters and such Promoter Group entities. We have not entered into a non-compete arrangement with them to address such conflicts. We cannot assure you that a conflict will not arise, or that we will be able to suitably resolve any such conflict without an adverse effect on our business or operations. For further details of conflict of interest please refer chapter titled “*Information with respect to Group Companies/Entities*” on page no 241 of this Prospectus.

**29. *Our Company has entered into certain related party transactions and may continue to do so in the future.***

Our Company has entered into few related party transactions with our Promoters, Directors, Promoter Group, Group companies/entities during the last three Financial Years. While our Company believes that all such transactions have been conducted on the arm’s length basis, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. “*Annexure – 29 – Restated Standalone Related Party Transactions*” and “*Annexure – 29 – Restated Consolidated Related Party Transaction*” under the chapter titled “*Restated Financial Information*” beginning from page no. 213 of this Prospectus.

**30. *Our Promoters and members of the Promoter Group will continue jointly to retain majority control over our Company after the Issue, which will allow them to determine the outcome of matters submitted to shareholders for approval.***

Post this Issue, our Promoter and Promoter Group will collectively own 69.57% of our post issue equity share capital. As a result, our Promoter, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoter will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

**31. *Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject to, and this may have a material adverse effect on our business.***

While we believe that we maintain insurance coverage in amounts consistent with industry norms. If any or all of our facilities are damaged in whole or in part and our operations are interrupted for a sustained period, there can be no assurance that our insurance policies will be adequate to cover the losses that may be incurred as a result of such interruption or the cost of repairing or replacing the damaged facilities. If we suffer a large uninsured loss or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and result of operations may be materially and adversely affected.

**32. *There is no monitoring agency appointed by Our Company to monitor the utilization of the Issue proceeds.***

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above ₹ 10,000.00 Lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

**33. *Industry information included in this Prospectus has been derived from industry reports. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.***



We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Prospectus.

- 34. *Within the parameters as mentioned in the chapter titled “Objects of this Issue” of this Prospectus, our Company’s management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.***

We intend to use substantial portion of the Net Issue Proceeds towards meeting the working capital requirement. We intend to deploy the Net Issue Proceeds in financial year 2022-23 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled “Objects of the Issue” on page 79 of this Prospectus. The deployment of funds for the purposes described above is at the discretion of our Company’s Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in chapter titled “Objects of the Issue” on page 79 of this Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue, subject to approval from Shareholders of the Company. Our Board of Directors will monitor the proceeds of this Issue.

- 35. *We have not identified any alternate source of raising the funds required for the object of the Issue and the deployment of funds is entirely at our discretion and as per the details mentioned in the section titled “Objects of the Issue”.***

Our Company has not identified any alternate source of funding for our object of the Issue and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds can adversely affect our growth plan and profitability. The delay/shortfall in receiving these proceeds could result in inadequacy of funds or may result in borrowing funds on unfavorable terms, both of which scenarios may affect the business operation and financial performance of the company. Further the deployment of the funds raised in the issue will be entirely at the discretion of the management and any revision in the estimates may require us to reschedule our projected expenditure and may have a bearing on our expected revenues and earnings. For further details of Please refer chapter titled “Object for the Issue” beginning on page 79 of this Prospectus.

- 36. *Any variation in the utilization of the Net Proceeds as disclosed in this Prospectus shall be subject to certain compliance requirements, including prior Shareholders’ approval.***

In accordance with Section 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Prospectus without obtaining the shareholders’ approval through a special resolution. In the event of any such circumstances that requires us to undertake variation in the disclosed utilization of the Net Proceeds, we may not be able to obtain the Shareholders’ approval in a timely manner, or at all. Any delay or inability in obtaining such Shareholders’ approval may adversely affect our business or operations. Further, our Promoters or controlling shareholders would be required to provide an exit opportunity to the shareholders who do not agree with our proposal to modify the objects of the Issue as prescribed in the SEBI (ICDR) Regulations. If our shareholders exercise such exit option, our business and financial condition could be adversely affected. Therefore, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company, which may restrict our ability to respond to any change in our business or financial condition and may adversely affect our business and results of operations. For further details of the proposed objects of the Issue, refer chapter titled “Objects of the Issue” on Page no. 79 of this Prospectus.

- 37. *Any future issuance of Equity Shares may dilute your shareholdings, and sale of the Equity Shares by our major shareholders may adversely affect the trading price of our Equity Shares.***



Any future equity issuances by our Company may lead to the dilution of investors' shareholdings in our Company. In addition, any sale of substantial Equity Shares in the public market after the completion of this Issue, including by our major shareholders, or the perception that such sales could occur, could adversely affect the market price of the Equity Shares and could significantly impair our future ability to raise capital through offerings of the Equity Shares. We cannot predict what effect, if any, market sales of the Equity Shares held by the major shareholders of our Company or the availability of these Equity Shares for future sale will have on the market price of our Equity Shares.

**38. *Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations financial condition, cash requirements, business prospects and any other financing arrangements.

Additionally, we may not be permitted to declare any dividends under the loan financing arrangement that our Company may enter into future, if there is a default under such loan agreements or unless our Company has paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value.

**39. *Our inability to effectively implement our business and growth strategy may have an adverse effect on our operation and growth.***

The success of our business will largely depend on our ability to effectively implement our business and growth strategy. In the past we have generally been successful in execution of our business but there can be no assurance that we will be able to execute our strategy on time and within the estimated budget in the future. If we are unable to implement our business and growth strategy, this may have an adverse effect on our business, financial condition and results of operations.

**40. *We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.***

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

**41. *The requirements of being a public listed company may strain our resources and impose additional requirements.***

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations. There can be no assurance that we will be able to satisfy our reporting obligations and/or readily determine and report any changes to our results of operations in a timely manner as other listed companies. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner. Failure of our Company to meet the listing requirements of stock exchange could lead to imposition of huge penalties, if any including suspension of trading, imposed by Stock Exchange.

## **EXTERNAL RISK FACTORS**

**42. *The COVID-19 pandemic, or any future pandemic or widespread public health emergency, could materially and adversely impact our business, financial condition, cash flows and results of operations.***

Since first being reported in December 2019, the outbreak of COVID-19 has spread globally. The World Health Organization declared the outbreak of COVID-19 to be a public health emergency of international concern on January 30, 2020, and a global pandemic on March 11, 2020.



The COVID-19 pandemic has had, and any future pandemic or widespread public health emergency could have, repercussions across regional and global economies and financial markets. The outbreak of COVID-19 in many countries, including India has significantly and adversely impacted economic activity and has contributed to significant volatility and negative pressure in financial markets, and it is possible that the outbreak of COVID-19 will cause a prolonged global economic crisis, recession or depression, despite monetary and fiscal interventions by governments and central banks globally.

The global impact of the outbreak has been rapidly evolving. As cases of COVID-19 have continued to be identified in additional countries, many jurisdictions, including the governments of India, have reacted by instituting restrictive measures including invoking lock downs and quarantines, requiring the closure of non-essential businesses and placing restrictions on the types of businesses that may continue to operate, mandating restrictions on travel, implementing “shelter-in-place” rules and “stay-at-home” orders, and enforcing remote working regulations. No prediction can be made of when any of the restrictions currently in place will be relaxed or expire, or whether or when further restrictions will be announced. Although some governments are beginning to ease or lift these restrictions, the impacts from the severe disruptions caused by the effective shutdown of large segments of the global economy or localized lockdowns remain unknown.

On March 24, 2020, the Government of India ordered a national lockdown in response to the spread of COVID-19. Our business was determined to be operating in an essential industry, which allowed us to continue our operations after the introduction of the lockdown in India, subject to certain adjustments in working patterns.

There can be no assurance that there will not be any material impact on our operations if the outbreak of COVID-19 is not effectively controlled. Although some restrictions have been eased, it is not yet clear when the lockdown conditions will be fully lifted in India. Further, although we were declared an essential business and were able to adjust our business to continue operating during the lockdown, there can be no assurance that further restrictions will not be introduced or that we will continue to retain such essential status. Further, we may be required to quarantine employees that are suspected of being infected of COVID-19, as well as others that have come into contact with those employees or shut down our manufacturing facilities as a health measure, which could have an adverse effect on our business operations or result in a delay in the production and supply of products to our customers in a timely manner. If any of our suppliers are affected by COVID-19 to the extent our supply chain is disrupted, this may affect our ability to meet the demand of our customers.

The full extent to which the COVID-19 pandemic, or any future pandemic or widespread public health emergency impacts our business, operations and financial results will depend on numerous evolving factors that we may not be able to accurately predict, including the scope, severity, and duration of the pandemic; actions taken by governments, business and individuals in response to the pandemic; the effect on customer demand for and ability to pay for our products; the disruptions or restrictions on our employees’ and suppliers’ ability to work and travel; volatility in foreign exchange rates; any extended period of remote work arrangements; and strain on our or our customers’ business continuity plans, and resultant operational risk.

The COVID-19 pandemic, or any future pandemic or widespread public health emergency could therefore materially and adversely impact our business, financial condition, cash flows and results of operations.

***43. Our Company is dependent on external suppliers/distributors for its product requirements. Any delay or failure on the part of the external suppliers/distributors to deliver products, may materially and adversely affect our business, profitability and reputation.***

The products sold by us at our stores are sourced from a wide variety of suppliers/distributors. Any delay or failure on the part of our suppliers/distributors to deliver products in a timely manner may materially and adversely affect our business, profitability and reputation. Further, any deterioration in the financial condition or business prospects of these suppliers could reduce their ability to meet our requirements and accordingly result in a significant decrease in our revenues. The operations of our suppliers are further subject to various operating risks. For instance, the COVID-19 pandemic impacted our suppliers’ business because of the nationwide lockdown imposed by the Government of India. These factors may result in delay of supply of products we sell and could also have an adverse effect on our business.

***44. The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.***

Prior to this Issue, there has been no public market for our Equity Shares. Our Company and the Lead Manager has appointed Sunflower Broking Private Limited as Designated Market Maker for the equity shares of our Company. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India’s fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital



Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

**45. *You will not be able to sell immediately on Indian Stock Exchanges any of the Equity Shares you purchase in the Issue until the Issue receives appropriate trading permissions.***

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading on stock exchange. We cannot assure you that the Equity Shares will be credited to investor's demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in this Prospectus. Any failure or delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance with section 40 of the Companies Act, if the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

**46. *There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the SME Platform of BSE Limited in a timely manner, or at all.***

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the SME Platform of BSE Limited. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

**47. *We are subject to risks arising from interest rate fluctuations, which could adversely impact our business, financial condition and operating results.***

Changes in interest rates could significantly affect our financial condition and results of operations. If the interest rates for future borrowings increase significantly, our cost of servicing such debt will increase. This may negatively impact our results of operations, planned capital expenditures and cash flows.

**48. *Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse impact on our business, financial condition and results of operations.***

Taxes and other levies imposed by the Central or State Governments in India that impact our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. There can be no assurance that these tax rates/slab will continue in the future. Further, with the Introduction of the Goods and Services Act, tax rates and its implication may have material impact on our products. Any changes in these tax rates/slabs could adversely affect our financial condition and results of operations.

**49. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

**50. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

**51. *Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance.***



Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

**52. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.**

The current Covid-19 pandemic had brought the world to a standstill affecting all sectors and the livelihood of many are at stake including the Indian economy. However, our Country is achieving normalcy by various measures taken by the Government. The pandemic is still to be controlled and any major outbreak will seriously impact our business. Further, our Country in the past has experienced natural calamities such as earthquakes, tsunami, floods etc. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

**53. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.**

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

#### PROMINENT NOTES

1. Public Issue of 3499200 Equity Shares of face value of ₹ 10/- each for cash at a price of ₹ 101/- per equity share including a share premium of ₹ 91/- per equity share (the "Issue Price") aggregating to ₹ 3,534.19 lakhs ("the issue").
2. The Net Asset Value per Equity Share of our Company as per the Restated Standalone Financials as of March 31, 2022 and 2021 is ₹ 6.00/- and ₹ (0.94)/- per Equity Share, respectively.
3. The Net Asset Value per Equity Share of our Company as per the Restated Consolidated Financials as of March 31, 2022 is ₹ 5.97/-.
4. The Company has allotted 1500000 Fully Paid-up Equity Shares on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares and 1500000 Fully Paid-up Equity Shares on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares. For more information, please refer to chapter titled "Capital Structure" beginning on page 56 of this Prospectus.
5. The net worth of our Company as per Restated Standalone Financials as of March 31, 2022 is ₹ 480.25 Lakhs.
6. Average cost of acquisition of equity shares by our promoters is as follows:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Hardik Jigishkumar Desai	2512550	10.00
2.	Rupaben Chetankumar Jariwala	671500	10.00
3.	Mayurkumar Mansukhbhai Gajera	874610	10.00
4.	Rinkalben Mayurkumar Gajera	925010	10.00
5.	Mohak Nathabhai Gajera	475010	10.00
6.	Tarang Nathabhai Gajera	765410	10.00

\*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

For further details, please refer to chapter titled "Capital Structure" beginning on page no. 56 of this Prospectus.



7. There has been no change of name of our Company at any time during the last three (3) years immediately preceding the date of filing Prospectus, except pursuant to Conversion of company from private Limited to Public Limited.
8. There has been no financing arrangement whereby our directors or any of their respective relatives have financed the purchase by any other person of securities of our Company during the six (6) months preceding the date of this Prospectus.
9. Except as stated under the chapter titled "*Capital Structure*" beginning on page no 56 of this Prospectus, our Company has not issued any Equity Shares for consideration other than cash.
10. Except as disclosed in the chapters titled "*Capital Structure*", "*Our Promoters and Promoter Group*", "*Information with respect to Group Companies/entities*" and "*Our Management*" beginning on page no. 56, 205, 241 and 192 respectively of this Prospectus, none of our Promoters, Directors or Key Managerial Personnel has any interest in our Company.
11. Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.
12. Investors are advised to refer to the chapter titled "*Basis for Issue Price*" beginning on page 87 of the Prospectus.
13. Investors may contact the Lead Manager or the Company Secretary & Compliance Officer for any complaint/clarification/information pertaining to the Issue. For contact details of the Lead Manager and the Company Secretary & Compliance Officer, please refer to chapter titled "*General Information*" beginning on page 50 of this Prospectus.

All grievances in relation to the application through ASBA process or UPI Mechanism may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form/UPI, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned herein above.



## SECTION IV – INTRODUCTION

### THE ISSUE

Present Issue in terms of this Prospectus

Particulars	Details
Equity Shares offered	3499200 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- each aggregating to ₹ 3,534.19 Lakh
Of which:	
Reserved for Market Makers	175200 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- each aggregating to ₹ 176.95 Lakh
Net Issue to the Public	3324000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- each aggregating to ₹ 3,357.24 Lakh
Of which	
Retail Portion	1662000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- each aggregating to ₹ 1,678.62 Lakh
Non-Retail Portion	1662000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- each aggregating to ₹ 1,678.62 Lakh
Equity Shares outstanding prior to the Issue	8000000 Equity Shares of ₹ 10/- each
Equity Shares outstanding after the Issue	11499200 Equity Shares of ₹ 10/- each
Use of Proceeds	For details, please refer chapter titled “Objects of The Issue” beginning on Page no. 79 of this Prospectus for information on use of Issue Proceeds.

Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253(2) of the SEBI (ICDR) (Amendment) Regulations, 2018 shall be made as follows;

- a) minimum fifty per cent to retail individual investors; and
- b) remaining to:
  - i) individual applicants other than retail individual investors; and
  - ii) other investors including corporate bodies or institutions, irrespective of the number of Equity Shares applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

**Explanation:** If the retail individual investor category is entitled to more than fifty per cent of the net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

#### Notes:

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on June 24, 2022 and by the shareholders of our Company, pursuant to section 62(1)(C) of the Companies Act, 2013, vide a special resolution passed at the Annual General Meeting held on July 04, 2022.



**SUMMARY OF FINANCIAL INFORMATION**  
**RESTATED CONSOLIDATED SUMMARY STATEMENT OF ASSETS AND LIABILITIES**

*₹ in Lakhs*

Particulars	Annexure	As at 31st March
		2022
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share Capital	<b>5</b>	800.00
Reserves and Surplus	<b>6</b>	(322.18)
		<b>477.82</b>
<b>Non-current liabilities</b>		
Long-Term Borrowings	<b>7</b>	142.05
Deferred Tax Liabilities (Net)	<b>8</b>	0.00
Long-Term Provisions	<b>9</b>	6.89
		<b>148.94</b>
<b>Current liabilities</b>		
Short-term borrowings	<b>7</b>	103.26
Trade payables	<b>10</b>	
(a) Total outstanding dues of micro and small enterprise		17.30
(b) Total outstanding dues of creditors other than micro and small enterprise		551.86
Other current liabilities	<b>11</b>	37.87
Short-term provisions	<b>9</b>	45.95
		<b>756.24</b>
<b>Total</b>		<b>1,383.00</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant, Equipment & Intangible Asset		
(i) Tangible Assets	<b>12</b>	30.74
(ii) Intangible Assets	<b>12</b>	112.63
Deferred tax assets (net)	<b>8</b>	106.68
Long-term loans and advances	<b>13</b>	66.62
Non Current Investments	<b>14</b>	1.72
		<b>318.39</b>
<b>Current assets</b>		
Short-term loans and advances	<b>13</b>	60.46
Other current assets	<b>15</b>	123.42
Trade receivables	<b>16</b>	496.59
Inventories	<b>17</b>	371.20
Cash and Cash Equivalents	<b>18</b>	12.94
		<b>1,064.61</b>
<b>Total</b>		<b>1,383.00</b>



**RESTATED CONSOLIDATED SUMMARY STATEMENT OF PROFIT AND LOSS**

₹ in Lakhs

Particulars	Annexure	For the year ended 31st March
		2022
<b>Revenue</b>		
Revenue from operations	<b>19</b>	2,176.79
Other income	<b>20</b>	60.35
<b>Total revenue</b>		<b>2,237.14</b>
<b>Expenses</b>		
Cost of Materials Consumed	<b>21</b>	1,009.16
Purchase of Stock-in-trade	<b>22A</b>	459.72
Changes in inventories of Finished Goods, WIP and Traded Goods	<b>22B</b>	(45.86)
Employee Benefits Expense	<b>23</b>	119.12
Finance Costs	<b>24</b>	10.19
Depreciation and amortisation Expense	<b>12</b>	20.26
Other Expenses	<b>25</b>	358.51
<b>Total Expenses</b>		<b>1,931.10</b>
<b>Profit Before Share of Profit / (Loss) of Associates and Joint Ventures,</b>		<b>306.04</b>
<b>Exceptional Item and Tax</b>		
Share of Profit / (Loss) of Associates and Joint Ventures		-
<b>PROFIT BEFORE TAX</b>		<b>302.76</b>
<b>Tax Expense</b>		
Current Tax		50.53
MAT Entitlement		(50.53)
Deferred Tax (Credit)/Charge		77.87
<b>Profit for the period / year</b>		<b>224.89</b>
<b>Earning Per Share</b>		
Basic	26	<b>3.94</b>
Diluted	26	<b>3.94</b>



## RESTATED CONSOLIDATED SUMMARY STATEMENT OF CASH FLOWS

₹ in Lakhs

Particulars	For the year ended on 31st March
	2022
<b>A. Cash flow from operating activities</b>	
<b>Profit before tax, as restated</b>	306.04
<b>Adjustments for :</b>	
Depreciation and amortisation expense	20.26
Finance costs	10.19
<b>Operating profit before working capital changes</b>	<b>336.49</b>
<b>Changes in working capital:</b>	
(Increase) / decrease Inventories	155.94
(Increase) / decrease in Trade Receivables	(433.01)
(Increase) / decrease in Other Current Assets	(6.09)
Increase / (decrease) in Trade Payables	167.36
Increase / (decrease) in Other Current Liabilities	(286.83)
Increase / (decrease) in Long Term Provision/ Non Current Liabilities	1.66
Increase / (decrease) in Short Term Provision	38.74
<b>Cash generated from / (utilised in) operations</b>	<b>(25.75)</b>
Less : Income tax paid	0.00
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>(25.75)</b>
<b>B. Cash flow from investing activities</b>	
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(45.53)
Increase in Investment	(1.72)
<b>Net cash flow utilised in investing activities (B)</b>	<b>(47.25)</b>
<b>C. Cash flow from financing activities</b>	
Proceeds from issuance of shares	300.00
(Increase) / decrease in Long Term Loans and Advances	1.00
(Increase) / decrease in Loans and Advances and Other Assets	(3.72)
Net of Repayment/Proceeds from Short Term Borrowings	103.26
Net of Repayment/Proceeds from Long Term Borrowings	(310.48)
Interest/Finance Charges Paid	(10.19)
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>79.87</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>6.87</b>



Particulars	For the year ended on 31st March
	2022
Cash and cash equivalents at the beginning of the period/ year	9.35
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>16.22</b>



## RESTATED STANDALONE SUMMARY STATEMENT OF ASSETS AND LIABILITIES

₹ in Lakhs

Particulars	Annexure	As at 31st March		
		2022	2021	2020
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
Share Capital	5	800.00	500.00	310.00
Reserves and Surplus	6	(319.75)	(547.07)	(610.30)
		<b>480.25</b>	<b>(47.07)</b>	<b>(300.30)</b>
<b>Non-current liabilities</b>				
Long-Term Borrowings	7	142.05	452.53	646.23
Deferred Tax Liabilities (Net)	8	0.00	0.00	0.00
Long-Term Provisions	9	6.89	5.23	6.15
		<b>148.94</b>	<b>457.76</b>	<b>652.38</b>
<b>Current liabilities</b>				
Short-term borrowings	7	103.26	0.00	0.00
Trade payables	10			
(a) Total outstanding dues of micro and small enterprise		17.30	34.40	10.81
(b) Total outstanding dues of creditors other than micro and small enterprise		551.86	367.40	172.60
Other current liabilities	11	37.87	324.70	100.15
Short-term provisions	9	46.50	7.22	3.28
		<b>756.79</b>	<b>733.72</b>	<b>286.84</b>
<b>Total</b>		<b>1,385.98</b>	<b>1,144.41</b>	<b>638.92</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Property, Plant, Equipment & Intangible Asset				
(i) Tangible Assets	12	30.74	36.79	24.90
(ii) Intangible Assets	12	112.63	81.31	51.80
Deferred tax assets (net)	8	105.83	184.55	206.71
Long-term loans and advances	13	66.62	67.62	72.68
Non Current Investments	14	5.00	0.00	0.00
		<b>320.82</b>	<b>370.27</b>	<b>356.09</b>
<b>Current assets</b>				
Short-term loans and advances	13	61.01	56.74	0.00
Other current assets	15	123.42	117.33	45.51
Trade receivables	16	496.59	63.58	131.30
Inventories	17	371.20	527.14	93.64
Cash and Cash Equivalents	18	12.94	9.35	12.38
		<b>1,065.16</b>	<b>774.14</b>	<b>282.83</b>
<b>Total</b>		<b>1,385.98</b>	<b>1,144.41</b>	<b>638.92</b>



## RESTATED STANDALONE SUMMARY STATEMENT OF PROFIT AND LOSS

₹ in Lakhs

Particulars	Annexure	For the year ended 31st March		
		2022	2021	2020
<b>Revenue</b>				
Revenue from operations	19	2,176.79	962.23	493.49
Other income	20	60.35	15.90	7.22
<b>Total revenue</b>		<b>2,237.14</b>	<b>978.13</b>	<b>500.71</b>
<b>Expenses</b>				
Cost of Materials Consumed	21	1,009.16	566.43	257.52
Purchase of Stock-in-trade	22A	459.72	25.38	81.98
Changes in inventories of Finished Goods, WIP and Traded Goods	22B	(45.86)	(40.74)	(8.65)
Employee Benefits Expense	23	119.12	74.21	73.72
Finance Costs	24	10.19	40.46	75.53
Depreciation and amortisation Expense	12	20.26	14.37	11.54
Other Expenses	25	358.51	212.63	116.59
<b>Total Expenses</b>		<b>1,931.10</b>	<b>892.74</b>	<b>608.23</b>
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>306.04</b>	<b>85.39</b>	<b>(107.52)</b>
Exceptional/Prior Period Items			0.00	
<b>PROFIT BEFORE TAX</b>		<b>306.04</b>	<b>85.39</b>	<b>(107.52)</b>
<b>Tax Expense</b>				
Current Tax		51.08	5.28	0.00
MAT Entitlement		(51.08)	(5.28)	0.00
Deferred Tax (Credit)/Charge		78.72	22.16	(27.90)
<b>Profit for the period / year</b>		<b>227.32</b>	<b>63.23</b>	<b>(79.63)</b>
<b>Earning Per Share</b>				
Basic	26	<b>3.98</b>	<b>1.53</b>	<b>(3.12)</b>
Diluted	26	<b>3.98</b>	<b>1.53</b>	<b>(3.12)</b>



## RESTATED STANDALONE SUMMARY STATEMENT OF CASH FLOWS

₹ in Lakhs

Particulars	For the year ended on 31st March		
	2022	2021	2020
<b>A. Cash flow from operating activities</b>			
<b>Profit before tax, as restated</b>	306.04	85.39	(107.52)
<b>Adjustments for :</b>			
Depreciation and amortisation expense	20.26	14.37	11.54
Finance costs	10.19	40.46	75.53
Interest & Dividend income	0.00	(0.14)	0.00
Prior Period Adjustment	0.00	0.00	0.92
<b>Operating profit before working capital changes</b>	<b>336.49</b>	<b>140.08</b>	<b>(19.53)</b>
<b>Changes in working capital:</b>			
(Increase) / decrease Inventories	155.94	(433.50)	(29.80)
(Increase) / decrease in Trade Receivables	(433.01)	67.72	(25.85)
(Increase) / decrease in Other Current Assets	(6.09)	(71.82)	(45.51)
Increase / (decrease) in Trade Payables	167.36	218.39	(0.25)
Increase / (decrease) in Other Current Liabilities	(286.83)	224.55	52.05
Increase / (decrease) in Long Term Provision/ Non Current Liabilities	1.66	(0.92)	6.15
Increase / (decrease) in Short Term Provision	39.28	3.94	3.28
<b>Cash generated from / (utilised in) operations</b>	<b>(25.21)</b>	<b>148.46</b>	<b>(59.46)</b>
Less : Income tax paid	0.00	0.00	0.00
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>(25.21)</b>	<b>148.46</b>	<b>(59.46)</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(45.53)	(55.77)	(7.80)
Interest and Dividend Received	0.00	0.14	0.00
Increase in Investment	(5.00)	0.00	0.00
<b>Net cash flow utilised in investing activities (B)</b>	<b>(50.53)</b>	<b>(55.63)</b>	<b>(7.80)</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from issuance of shares	300.00	190.00	89.00
(Increase) / decrease in Long Term Loans and Advances	1.00	5.06	6.10
(Increase) / decrease in Loans and Advances and Other Assets	(4.27)	(56.74)	41.20
Net of Repayment/Proceeds from Short Term Borrowings	103.26	0.00	0.00
Net of Repayment/Proceeds from Long Term Borrowings	(310.48)	(193.70)	14.75
Interest/Finance Charges Paid	(10.19)	(40.46)	(75.53)
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>79.32</b>	<b>(95.84)</b>	<b>75.52</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>3.59</b>	<b>(3.03)</b>	<b>8.26</b>
Cash and cash equivalents at the beginning of the period/ year	<b>9.35</b>	<b>12.38</b>	<b>4.12</b>
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>12.94</b>	<b>9.35</b>	<b>12.38</b>



## SECTION-V - GENERAL INFORMATION

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227.

For details of change in registered office of our Company, please refer to chapter titled “*History and Corporate Structure*” beginning on page no 185 of this Prospectus.

### BRIEF INFORMATION ON COMPANY AND ISSUE

Particulars	Details			
Name of Issuer	Trident Lifeline Limited			
Registered Office <sup>e</sup>	2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India <b>Telephone No:</b> 0261 – 2490224; 8160276395 <b>Web site:</b> <a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a> <b>E-Mail:</b> <a href="mailto:compliance@tridentlifeline.com">compliance@tridentlifeline.com</a> <b>Contact Person:</b> Mr. Kunal Amrishbhai Chauhan			
Corporate Office	2001· 2nd Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Sur-t - 395003, Gujarat, India. <b>Telephone No:</b> 02-1 - 2490224			
Date of Incorporation	January 09, 2014			
Company Identification Number	U51909GJ2014PLC078227			
Company Registration Number	078227			
Company Category	Company Limited by Shares			
Registrar of Companies	ROC-Ahmedabad			
Address of the RoC	ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat, India <b>Phone:</b> 079-27438531, <b>Fax:</b> 079-27438371			
Company Secretary and Compliance Officer	<b>Mr. Kunal Amrishbhai Chauhan</b> C/o. Trident Lifeline Limited 2 <sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja Surat-395003, Gujarat, India <b>Telephone No.:</b> 0261 – 2490224; 8160276395 <b>Web site:</b> <a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a> <b>E-Mail:</b> <a href="mailto:compliance@tridentlifeline.com">compliance@tridentlifeline.com</a>			
Designated Stock Exchange	<b>SME Platform of BSE Limited</b> 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India			
Issue Programme	<b>Issue Opens On:</b>	Monday, September 26, 2022	<b>Issue Closes On:</b>	Thursday, September 29, 2022

#### Note:

Investors can contact the Company Secretary and Compliance Officer in case of any pre issue or post issue related problems such as non-receipt of letter of allotment or credit of securities in depository’s beneficiary account or dispatch of refund order etc.

All grievances relating to the ASBA process and UPI Process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted or Sponsor Bank, as the case may be. The Applicant should give full details such as name of the sole or first Bidder, Bid cum Application Form number, Bidder’s DP ID, Client ID, PAN, UPI ID (in case of RII’s if applicable), date of submission of the Bid cum Application Form, address of the Bidder,



number of Equity Shares applied for and the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder.

Further, the Investors shall also enclose a copy of the Acknowledgment Slip received from the Designated Intermediaries/SCSB in addition to the information mentioned hereinabove.

#### BOARD OF DIRECTORS OF OUR COMPANY

Presently our Board of Directors comprises of following Directors.

Sr. No.	Name of Directors	Designation	Address	DIN
1.	Hardik Jigishkumar Desai	Chairman and Executive Director	1, Seema Row House, Opp- Krushi Farm, Ghod Dod Road, Umra, Surat-395007, Gujarat, India	01358227
2.	Mayurkumar Mansukhbhai Gajera	Chief Finance Officer and Whole Time Director	C/701, River Hevan, Near- Tapi River Yamuna Chowk, Motavaracha, Chorasi, Surat-394101, Gujarat, India	08629139
3.	Shravan Harikrishna Patel	Managing Director	B-802, Sapphire Court, Near- L P Savani School, B/s Maniba Party, Surat City, Surat- 395007, Gujarat, India	08629141
4.	Maniya Hardik Desai	Non-Executive Director	1, Seema Row House, Opp- Krushi Farm, Ghod Dod Road, Umra, Surat-395007, Gujarat, India	05351685
5.	Dhaval Vimal Shah	Independent Director	Room 07, Prem Milan Building, T. H. Kataria Marg, Near- Zaveri Hospital, Mahim, Mumbai-400016, Maharashtra, India	06366475
6.	Aena Surana	Independent Director	A-802, Shree Niketar Appartment, V.I.P Road, Vesu, Surat City, Surat-395007, Gujarat, India	09652356

For further details pertaining to the education qualification and experience of our directors, please refer the chapter titled “Our Management” beginning on Page no 192 of this Prospectus.

#### DETAILS OF KEY MARKET INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<b>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</b> <b>SEBI Registration Number:</b> INM000012917 <b>Address:</b> 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Crossroads, Navrangpura, Ahmedabad -380009, Gujarat. <b>Tel. No.:</b> 079 4840 5357 <b>Email Id:</b> <a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a> <b>Investors Grievance Id:</b> <a href="mailto:ig@beelinemb.com">ig@beelinemb.com</a> <b>Website:</b> <a href="http://www.beelinemb.com">www.beelinemb.com</a> <b>Contact Person:</b> Mr. Nikhil Shah <b>CIN:</b> U67190GJ2020PTC114322	<b>LINK INTIME INDIA PRIVATE LIMITED</b> <b>SEBI Registration Number:</b> INR000004058 <b>Address:</b> C-101· 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra <b>Tel. Number:</b> 022 4918 6200 <b>Fax:</b> 022 4918 6195 <b>Email Id:</b> <a href="mailto:trilife.ipo@linkintime.co.in">trilife.ipo@linkintime.co.in</a> <b>Investors Grievance Id:</b> <a href="mailto:trilife.ipo@linkintime.co.in">trilife.ipo@linkintime.co.in</a> <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> <b>Contact Person:</b> Shanti Goapalkrishnan <b>CIN:</b> U67190MH1999PTC118368
STATUTORY AUDITORS OF THE COMPANY	LEGAL ADVISOR TO THE ISSUE
<b>M/s. A. Bafna &amp; Associates,</b> <b>Chartered Accountants</b> <b>Address:</b> 5004, World Trade Centre, Ring Road, Surat – 395002, Gujarat, India <b>Tel. No.:</b> 0261 2302055 <b>Email Id:</b> <a href="mailto:audits@cabafna.in">audits@cabafna.in</a> <b>Membership No.:</b> 106525 <b>Firm Registration No:</b> 121901W <b>Peer Review Certificate No:</b> 014271	<b>M V KINI, LAW FIRM</b> <b>Address:</b> Kini House, Near Citi Bank, D.N. Road, Fort, Mumbai – 40000, Maharashtra, India <b>Tel. No:</b> 022 66666577/78/79 <b>Fax:</b> 022 22612531 <b>Email Id:</b> <a href="mailto:vidisha@mvkini.com">vidisha@mvkini.com</a> <b>Contact Person:</b> Vidisha Krishnan <b>Website:</b> <a href="http://www.mvkini.com">www.mvkini.com</a>



<b>BANKERS TO THE COMPANY</b>	<b>SPONSOR BANK AND BANKER TO THE ISSUE</b>
<b>AXIS BANK LIMITED</b> <b>Address:</b> Shop No. 206 to 211, White House, VIP Road, Vesu, Surat – 395007, Gujarat, India <b>Tel:</b> 9913334383 <b>Fax:</b> Not Available <b>Email:</b> <a href="mailto:tanker.jainex@axisbank.com">tanker.jainex@axisbank.com</a> <b>Contact Person:</b> Mr. Jainex Tanker <b>Website:</b> <a href="http://www.axisbank.com">www.axisbank.com</a>	<b>ICICI BANK LIMITED</b> <b>Address:</b> Capital Market Division, 5 <sup>th</sup> Floor, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai – 400020, Maharashtra, India <b>Tel:</b> 022 - 68052182 <b>Fax:</b> 022 - 22611138 <b>Email:</b> <a href="mailto:sagar.welekar@icicibank.com">sagar.welekar@icicibank.com</a> <b>Contact Person:</b> Mr. Sagar Welekar <b>Website:</b> <a href="http://www.icicibank.com">www.icicibank.com</a>

### **DESIGNATED INTERMEDIARIES**

#### **Self-Certified Syndicate Banks**

The list of SCSBs, as updated till date, is available on website of Securities and Exchange Board of India at below link.

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>

Investors are requested to refer the SEBI website for updated list of SCSBs and their designated branches.

#### **Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI**

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41>

### **BROKERS TO THE ISSUE**

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

### **REGISTRAR TO ISSUE AND SHARE TRANSFER AGENTS**

The list of the Registrar to Issue and Share Transfer Agents (RTAs) eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>, as updated from time to time.

### **COLLECTING DEPOSITORY PARTICIPANTS**

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for NSDL CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

### **STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES**

Since Beeline Capital Advisors Private Limited is only Lead Manager to the issue, all the responsibility of the issue will be managed by them.

### **CREDIT RATING**

As this is an issue of Equity Shares, there is no credit rating for this Issue.

### **IPO GRADING**

Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

### **FILING OF PROSPECTUS/ PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES**

The Prospectus was filed with BSE Limited, 2<sup>5</sup>th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India.

The Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018



and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Prospectus, along with the material contracts and documents referred elsewhere in the Prospectus, will be delivered to the RoC Office situated at ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013 Phone: 079-27438531, Fax: 09-27438371.

### CHANGES IN AUDITORS

Details of changes in auditors are set forth below:

Particulars	Date of Change	Reason for change
<b>M/s. A. Bafna &amp; Associates,</b> <b>Chartered Accountants</b> <b>Address:</b> 5004, World Trade Centre, Ring Road, Surat – 395002, Gujarat, India <b>Tel. No.:</b> 0261 2302055 <b>Email Id:</b> <a href="mailto:audits@cabafna.in">audits@cabafna.in</a> <b>Membership No.:</b> 106525 <b>Firm Registration No:</b> 121901W	July 04, 2022	Appointment as Statutory Auditor
<b>M/s. A. Bafna &amp; Associates,</b> <b>Chartered Accountants</b> <b>Address:</b> 5004, World Trade Centre, Ring Road, Surat – 395002, Gujarat, India <b>Tel. No.:</b> 0261 2302055 <b>Email Id:</b> <a href="mailto:audits@cabafna.in">audits@cabafna.in</a> <b>Membership No.:</b> 106525 <b>Firm Registration No:</b> 121901W	March 07, 2022	Appointment under casual vacancy
<b>M/s. K. S. Jagirdar &amp; Co,</b> <b>Chartered Accountants</b> <b>Address:</b> A/703, President Plaza, Near R.T.O, Ring Road, Surat – 395001, Gujarat, India <b>Tel. No.:</b> 9722020371 <b>Email Id:</b> <a href="mailto:ksjandco@gmail.com">ksjandco@gmail.com</a> <b>Membership No.:</b> 036904	February 26, 2022	Resignation as Statutory Auditor
<b>M/s. K. S. Jagirdar &amp; Co,</b> <b>Chartered Accountants</b> <b>Address:</b> A/703, President Plaza, Near R.T.O, Ring Road, Surat – 395001, Gujarat, India <b>Tel. No.:</b> 9722020371 <b>Email Id:</b> <a href="mailto:ksjandco@gmail.com">ksjandco@gmail.com</a> <b>Membership No.:</b> 036904	September 10, 2020	Appointment as Auditor

### TRUSTEES

As this is an issue of Equity Shares, the appointment of Trustees is not required.

### APPRAISAL AND MONITORING AGENCY

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if Issue size exceeds ₹ 10,000 Lakhs. Hence, our Company is not required to appoint a monitoring agency in relation to the issue. However, Audit Committee of our Company will be monitoring the utilization of the Issue Proceeds.

The object of the issue and deployment of funds are not appraised by any independent agency/bank/financial institution.

### UNDERWRITING AGREEMENT

This Issue is 100% Underwritten. The Underwriting agreement has been entered on August 12, 2022. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:



Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lakh)	% Of the total Issue Size Underwritten
<b>BEELINE CAPITAL ADVISORS PRIVATE LIMITED</b> <b>SEBI Registration Number:</b> INM000012917 <b>Address:</b> 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Crossroads, Navrangpura, Ahmedabad -380009, Gujarat. <b>Tel. No.:</b> 079 4840 5357 <b>Email Id:</b> <a href="mailto:mb@beelinemb.com">mb@beelinemb.com</a> <b>Investors Grievance Id:</b> <a href="mailto:ig@beelinemb.com">ig@beelinemb.com</a> <b>Website:</b> <a href="http://www.beelinemb.com">www.beelinemb.com</a> <b>Contact Person:</b> Mr. Nikhil Shah <b>CIN:</b> U67190GJ2020PTC114322	3499200*	3,534.19	100%

\* Including 175200 shares reserved for Market Maker

In the opinion of our Board of Directors (based on a certificate given by the Underwriter), the resources of the above-mentioned Underwriter are sufficient to enable it to discharge its underwriting obligation in full. The abovementioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act and registered as brokers with the Stock Exchanges.

#### DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager have entered into an agreement dated August 12, 2022 with the following Market Maker to fulfil the obligations of Market Making:

#### SUNFLOWER BROKING PRIVATE LIMITED

**Registered Office:** 5th Floor, Sunflower House, Near Bhakti Nagar Circle, Bhakti Nagar, Rajkot-360002.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, 2018 and the circulars issued by the BSE Limited and SEBI in this regard from time to time.

Following is a summary of the key details pertaining to the proposed Market Making arrangement:

- 1) The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
- 2) The minimum depth of the quote shall be ₹ 1,00,000. However, the investors with holdings of value less than ₹ 1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he/she sells his/her entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
- 3) Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
- 4) After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% of Issue Size (Including the 3,25,200 Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 3,25,200 Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of market maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
- 5) There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE Limited may intimate the same to SEBI after due verification.
- 6) There would not be more than five Market Makers for a scrip at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
- 7) On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. In case equilibrium price is not discovered the price band in the normal trading session shall be based on issue price.
- 8) The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.



- 9) There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
- 10) The Market Maker(s) shall have the right to terminate said arrangement by giving a one months' notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s).

In case of termination of the Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

- 11) Risk containment measures and monitoring for Market Makers: Stock Exchange will have all margins which are applicable on the Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE Limited can impose any other margins as deemed necessary from time-to-time.
- 12) Punitive Action in case of default by Market Makers: Stock Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Stock Exchange would decide and publish the penalties / fines / suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

- 13) Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:

In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

- 14) Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to ₹ 20 Crore	25%	24%
₹ 20 Crore To ₹ 50 Crore	20%	19%
₹ 50 Crore To ₹ 80 Crore	15%	14%
Above ₹80 Crore	12%	11%

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI / BSE Limited from time to time.



## SECTION VI - CAPITAL STRUCTURE

The Equity Share Capital of our Company, before the issue and after giving effect to the issue, as on the date of filing of the Prospectus, is set forth below:

(₹ in Lakh except per share amount)

Sr. No.	Particulars	Aggregate Nominal value	Aggregate value at issue price
1.	<b>AUTHORIZED SHARE CAPITAL</b> 12000000 Equity Shares of face value of ₹ 10/- each	1,200.00	-
2.	<b>ISSUED, SUBSCRIBED AND PAID-UP EQUITY SHARE CAPITAL BEFORE THE ISSUE</b> 8000000 Equity Shares of face value of ₹ 10/- each	800.00	-
3.	<b>PRESENT ISSUE IN TERMS OF THE PROSPECTUS</b>		
	Issue of 3499200 Equity Shares of ₹ 10/- each at a price of ₹ 101/- per Equity Share.	349.92	3,534.19
	<b>Which comprises</b>		
	Net Issue to Public of 3324000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- per Equity Share to the Public	332.40	3,357.24
	175200 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- per Equity Share reserved as Market Maker Portion	17.52	176.95
	<b>Net Issue* to Public consists of</b>		
	1662000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- per Equity Share will be available for allocation for Investors investing amount up to ₹ 2.00 Lakh	166.20	1,678.62
	1662000 Equity Shares of ₹ 10/- each at an Issue Price of ₹ 101/- per Equity Share will be available for allocation for Investors investing amount above ₹ 2.00 Lakh (Non-Retail Portion)	166.20	1,678.62
4.	<b>PAID UP EQUITY CAPITAL AFTER THE ISSUE</b> 11499200 Equity Shares of ₹ 10/- each	1,149.92	-
5.	<b>SECURITIES PREMIUM ACCOUNT</b>		
	Before the Issue	NIL	
	After the Issue	3,184.27	

\* For detailed information on the Net Issue and its allocation various categories, please refer chapter titled “The Issue” on Page No. 42 of this Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on June 24, 2022 and by the shareholders of our Company vide a special resolution passed at the Annual General Meeting held on July 04, 2022.

### CLASS OF SHARES

The company has only one class of shares i.e. Equity shares of ₹ 10/- each only and all Equity Shares are ranked pari-passu in all respect. All Equity Shares issued are fully paid-up as on date of the Prospectus.

Our Company does not have any partly paid-up equity shares as on the date of this Prospectus.

Our Company does not have any outstanding convertible instruments as on the date of the Prospectus.

### NOTES TO THE CAPITAL STRUCTURE:

#### 1. Changes in the Authorized Share Capital of our Company:

Since Incorporation of our Company, the authorized equity share capital of our Company has been changed in the manner set forth below:

Sr. No.	Particulars of Increase	Cumulative no. of Equity Shares	Cumulative Authorized Share Capital (₹ in Lakh)	Date of Meeting	Whether AGM/ EGM
1.	On incorporation	10,000	1.00	Not Applicable	N.A.



Sr. No.	Particulars of Increase	Cumulative no. of Equity Shares	Cumulative Authorized Share Capital (₹ in Lakh)	Date of Meeting	Whether AGM/ EGM
2.	Increase in authorized equity capital from ₹ 1.00 Lakhs to ₹ 125.00 Lakhs	1250000	125.00	September 09, 2016	EGM
3.	Increase in authorized equity capital from ₹ 125.00 Lakhs to ₹ 225.00 Lakhs	2250000	225.00	February 11, 2019	EGM
4.	Increase in authorized equity capital from ₹ 225.00 Lakhs to ₹ 310.00 Lakhs	3100000	310.00	September 30, 2019	AGM
5.	Increase in authorized equity capital from ₹ 310.00 Lakhs to 500.00	5000000	500.00	September 10, 2020	EGM
6.	Increase in authorized equity capital from ₹ 500.00 Lakhs to 650.00	6500000	650.00	November 01, 2021	EGM
7.	Increase in authorized equity capital from ₹ 650.00 Lakhs to 800.00	8000000	800.00	December 28, 2021	EGM
8.	Increase in authorized equity capital from ₹ 800.00 Lakhs to 1,200.00	12000000	1,200.00	May 09, 2022	EGM

## 2. History of Paid-up Share Capital:

Our existing Paid-up Equity Share Capital has been subscribed and allotted in the manner set forth below:

Date of allotment	Nature of allotment	No. of Equity Shares allotted	Face value (In ₹)	Issue price (In ₹)	Nature of consideration	Cumulative Number of Equity Shares	Cumulative Paid-up share Capital (₹ in Lakh)	Cumulative Share Premium (In ₹ Lakhs)
January 09, 2014 (On Incorporation)	Subscription to Memorandum of Association <sup>(1)</sup>	10000	10	10	Cash	10000	1.00	0.00
December 01, 2016	Right Issue <sup>(2)</sup>	1200000	10	10	Cash	1210000	121.00	0.00
March 03, 2019	Preferential Issue <sup>(3)</sup>	1000000	10	10	Cash (Conversion of Unsecured Loan)	2210000	221.00	0.00
November 11, 2019	Preferential Issue <sup>(4)</sup>	890000	10	10	Cash (Conversion of Unsecured Loan)	3100000	310.00	0.00
September 17, 2020	Preferential Issue <sup>(5)</sup>	1900000	10	10	Cash	5000000	500.00	0.00
December 09, 2021	Preferential Issue <sup>(6)</sup>	1500000	10	10	Cash (Conversion of Unsecured Loan)	6500000	650.00	0.00



Date of allotment	Nature of allotment	No. of Equity Shares allotted	Face value (In ₹)	Issue price (In ₹)	Nature of consideration	Cumulative Number of Equity Shares	Cumulative Paid-up share Capital (₹ in Lakh)	Cumulative Share Premium (In ₹ Lakhs)
February 01, 2022	Preferential Issue <sup>(7)</sup>	1500000	10	10	Cash (Conversion of Unsecured Loan)	8000000	800.00	0.00

(1) The details of allotment of 10000 Fully Paid-up Equity Shares made to the subscribers to the Memorandum of Associations are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Nachiket Raghuvir Amin	7000	10	10
2.	Sunilkumar Maheshchandra Jariwala	3000	10	10
<b>Total</b>		<b>10000</b>	-	-

(2) The details of allotment of 1200000 Equity Shares made on December 01, 2016 under Right Issue are as follows:

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Jayshree Udaykumar Dadhal	228000	10	10
2.	Kanaiya N. Kadiwala	240000	10	10
3.	Anjanaben Jigishkumar Desai	228000	10	10
4.	Maniya Hardik Desai	72000	10	10
5.	Rupaben C. Jariwala	60000	10	10
6.	Uday Bhabhalubhai Dadhal	72000	10	10
7.	Trident Texofab Private Limited	300000	10	10
<b>Total</b>		<b>1200000</b>	-	-

(3) The details of allotment of 1000000 Fully Paid-up Equity Shares made on March 31, 2019 for consideration other than cash upon Conversion of ₹ 1,00,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Anjanaben Jigishkumar Desai	700000	10	10
2.	Rupaben C. Jariwala	300000	10	10
<b>Total</b>		<b>1000000</b>	-	-

(4) The details of allotment of 890000 Fully Paid-up Equity Shares made on November 11, 2019 for consideration other than cash upon Conversion of ₹ 89,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Anjanaben Jigishkumar Desai	250000	10	10
2.	Rupaben C. Jariwala	90000	10	10
3.	Amit Bhupendra Halvawala	100000	10	10
4.	Nachiket Raghuvir Amin	150000	10	10
5.	Amish Satish Lakdawala	300000	10	10
<b>Total</b>		<b>890000</b>	-	-

(5) The details of allotment of 1900000 Fully Paid-up Equity Shares made on September 17, 2020 by way of Preferential Issue are as follows:



Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Mayurkumar Manshukhbhai Gajera	475000	10	10
2.	Rinkal Mayurbhai Gajera	475000	10	10
3.	Mohak Nathabhai Gajera	475000	10	10
4.	Tarang Nathabhai Gajera	475000	10	10
<b>Total</b>		<b>1900000</b>	-	-

(6) The details of allotment of 1500000 Fully Paid-up Equity Shares made on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	900000	10	10
2.	Mayurkumar Manshukhbhai Gajera	300000	10	10
3.	Rinkal Mayurbhai Gajera	200000	10	10
4.	Rupaben C. Jariwala	100000	10	10
<b>Total</b>		<b>1500000</b>	-	-

(7) The details of allotment of 1500000 Fully Paid-up Equity Shares made on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	1000000	10	10
2.	Mayurkumar Manshukhbhai Gajera	250000	10	10
3.	Rinkal Mayurbhai Gajera	250000	10	10
<b>Total</b>		<b>1500000</b>	-	-

3. Our Company has not issued shares for consideration other than cash or out of revaluation of reserves at any point of time since Incorporation except:

The details of allotment of 1000000 Fully Paid-up Equity Shares made on March 31, 2019 for consideration other than cash upon Conversion of ₹ 1,00,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Anjanaben Jigishkumar Desai	700000	10	10
2.	Rupaben C. Jariwala	300000	10	10
<b>Total</b>		<b>1000000</b>	-	-

The details of allotment of 890000 Fully Paid-up Equity Shares made on November 11, 2019 for consideration other than cash upon Conversion of ₹ 89,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Anjanaben Jigishkumar Desai	250000	10	10
2.	Rupaben C. Jariwala	90000	10	10
3.	Amit Bhupendra Halvawala	100000	10	10
4.	Nachiket Raghuvir Amin	150000	10	10
5.	Amish Satish Lakdawala	300000	10	10
<b>Total</b>		<b>890000</b>	-	-

The details of allotment of 1500000 Fully Paid-up Equity Shares made on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.



Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	900000	10	10
2.	Mayurkumar Manshukhbhai Gajera	300000	10	10
3.	Rinkal Mayurbhai Gajera	200000	10	10
4.	Rupaben C. Jariwala	100000	10	10
<b>Total</b>		<b>1500000</b>	-	-

The details of allotment of 1500000 Fully Paid-up Equity Shares made on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	1000000	10	10
2.	Mayurkumar Manshukhbhai Gajera	250000	10	10
3.	Rinkal Mayurbhai Gajera	250000	10	10
<b>Total</b>		<b>1500000</b>	-	-

- Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
- Our Company has not made allotment at price lower than the Issue Price during past one year from the date of the Prospectus except mentioned below:

The details of allotment of 1500000 Fully Paid-up Equity Shares made on December 09, 2021 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	900000	10	10
2.	Mayurkumar Manshukhbhai Gajera	300000	10	10
3.	Rinkal Mayurbhai Gajera	200000	10	10
4.	Rupaben C. Jariwala	100000	10	10
<b>Total</b>		<b>1500000</b>	-	-

The details of allotment of 1500000 Fully Paid-up Equity Shares made on February 01, 2022 for consideration other than cash upon Conversion of ₹ 1,50,00,000 Unsecured Loan in to Equity Shares are as follows.

Sr. No.	Name of Allottee	No. of Equity Shares Allotted	Face Value per share (in ₹)	Issue Price per share (in ₹)
1.	Hardik Jigishkumar Desai	1000000	10	10
2.	Mayurkumar Manshukhbhai Gajera	250000	10	10
3.	Rinkal Mayurbhai Gajera	250000	10	10
<b>Total</b>		<b>1500000</b>	-	-

- Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

#### 7. Our Shareholding Pattern:

The Shareholding Pattern of our Company before the issue as per Regulation 31 of the SEBI (LODR) Regulations, 2015 is given here below:

#### Declaration



Sr. No.	Particular	Yes/No	Promoter and Promoter Group	Public shareholder	Non-Promoter – Non-Public
1.	Whether the Company has issued any partly paid-up shares?	No	No	No	No
2.	Whether the Company has issued any Convertible Securities?	No	No	No	No
3.	Whether the Company has issued any Warrants?	No	No	No	No
4.	Whether the Company has any shares against which depository receipts are issued?	No	No	No	No
5.	Whether the Company has any shares in locked-in?*	No	No	No	No
6.	Whether any shares held by promoters are pledge or otherwise encumbered?	No	No	NA	NA
7.	Whether company has equity shares with differential voting rights?	No	No	No	No

*\*All Pre-IPO Equity Shares of our Company will be locked-in prior to listing of shares on SME Platform of BSE Limited.*



**(A). Table-I - Summary Statement holding of Equity Shares**

Sr. No. (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form
								No of Voting (XIV) Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class (eg: X)	Class (eg: Y)	Total								
(A)	Promoter & Promoter Group	10	8000000	0	0	8000000	100.00	8000000	0	8000000	100.00	0	100.00	0	0	0	0	8000000
(B)	Public	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C)	Non-Promoter-Non Public																	
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<b>Total</b>	<b>10</b>	<b>8000000</b>	<b>0</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8000000</b>
<b>Note:</b>																		
1.	<b>C=C1+C2</b>																	
2.	<b>Grand Total=A+B+C</b>																	



**(B) Table –I - Statement showing shareholding pattern of the Promoters and Promoters' Group**

Sr. No. (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form	
								No of Voting (XIV) Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)		
								Class (eg: X)	Class (eg: Y)	Total									
(1)	<b>Indian</b>																		
(a)	Individuals/Hindu undivided Family	<b>10</b>	<b>8000000</b>	<b>0</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>8000000</b>	
1	Hardik Jigishkumar Desai (P)	-	2512550	0	0	2512550	31.41	2512550	0	2512550	31.41	0	31.41	0	0.00	0	31.41	2512550	
2	Anjanaben Jigishkumar Desai (PG)	-	1291110	0	0	1291110	16.14	1291110	0	1291110	16.14	0	16.14	0	0.00	0	16.14	1291110	
3	Rinkal Mayurbhai Gajera (P)	-	925010	0	0	925010	11.56	925010	0	925010	11.56	0	11.56	0	0.00	0	11.56	925010	
4	Mayurkumar Manshukhbhai Gajera (P)	-	874610	0	0	874610	10.93	874610	0	874610	10.93	0	10.93	0	0.00	0	10.93	874610	
5	Tarang Nathabhai Gajera (P)	-	765410	0	0	765410	9.57	765410	0	765410	9.57	0	9.57	0	9.57	0	9.57	765410	
6	Rupaben C. Jariwala (P)	-	671500	0	0	671500	8.39	671500	0	671500	8.39	0	8.39	0	8.39	0	8.39	671500	
7	Mohak Nathabhai Gajera (P)	-	475010	0	0	475010	5.94	475010	0	475010	5.94	0	5.94	0	5.94	0	5.94	475010	
9	Amit Bhupendra Halvawala (PG)	-	136300	0	0	136300	1.70	136300	0	136300	1.70	0	1.70	0	1.70	0	1.70	136300	
10	Niyati R. Thakkar (PG)	-	121000	0	0	121000	1.51	121000	0	121000	1.51	0	1.51	0	1.51	0	1.51	121000	



(b)	Central Government/ State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/ Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other (Body Corporate) Trident Texofab Private Limited (PG)	-	227500	0	0	227500	2.84	227500	0	227500	2.84	0	2.84	0	2.84	0	2.84	227500
	<b>Sub-Total (A)(1)</b>	<b>10</b>	<b>8000000</b>	<b>0</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>100.00</b>	<b>8000000</b>
<b>(2)</b>	<b>Foreign</b>																	
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(b)	Government	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Institutions	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Foreign Portfolio Investor	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(e)	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	<b>Sub-Total (A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
	<b>Total Shareholding of Promoters and Promoters' Group (A)=(A)(1)+(A)(2)</b>	<b>10</b>	<b>8000000</b>	<b>0</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>0</b>	<b>8000000</b>	<b>100.00</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>100.00</b>	<b>8000000</b>

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen et-. - N.A.

**Note:**

- PAN of the Shareholders will be provided by our Company to the Stock Exchange but would not be displayed on website of Stock Exchange(s).
- The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- P= Promoter  
PG= Promoter Group



(C) Table I-I - Statement showing shareholding pattern of the public shareholder

Sr. No. (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form	
								No of Voting (XIV) Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)		
								Class (eg: X)	Class (eg: Y)	Total									
<b>B1</b>	<b>Institutions</b>																		
	Foreign Portfolio Investors	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Sub Total B1	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
<b>B2</b>	<b>Central Government/ State Government(s)/ President of India</b>	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
<b>B3</b>	<b>Non-Institutions</b>	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Individual share capital upto Rs. 2 Lacs	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Individual share capital in excess of Rs. 2 Lacs	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Any Other (specify)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	HUF	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Non-Resident Indian (NRI)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	LLP	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Bodies Corporate	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0
	Clearing Members	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0



<b>Sub Total B3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>B=B1+B2+B3</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>

Details of the shareholders acting as persons in Concert including their Shareholding (No. and %):

Details of Shares which remain unclaimed may be given here along with details such as number of shareholders, outstanding shares held in demat/unclaimed suspense account, voting rights which are frozen etc.

**Note:**

1. PAN would not be displayed on website of Stock Exchange(s).
2. The above format needs to disclose name of all holders holding more than 1% of total number of shares
3. W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available



**(D) Table –V - Statement showing shareholding pattern of the Non-Promoter- Non Public shareholder**

Sr. No. (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. Of Partly paid-up equity shares held (V)	No. Of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) as a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form
								No of Voting (XIV) Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
								Class (eg: X)	Class (eg: Y)	Total								
(A)	Custodian/DR Hold-r - Name of DR Holders (If Available)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
(B)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	0	0	0	0	0	0.00	0	0	0	0.00	0	0	0	0.00	0	0.00	0
	<b>Total Non-Promoter- Non Public Shareholder(s) = (I)+(C)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>
<b>Note:</b>																		
1.	PAN would not be displayed on website of Stock Exchange(s).																	
2.	The above format needs to disclose name of all holders holding more than 1% of total number of shares																	
3.	W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available																	



8. The shareholding pattern of our Promoters and Promoters' Group and public before and after the Issue:

Sr. No.	Name of shareholders	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital*	No. of equity shares	As a % of Issued Capital*
<b>Promoters</b>					
1.	Hardik Jigishkumar Desai	2512550	31.41	2512550	21.85
2.	Rinkal Mayurbhai Gajera	925010	11.56	925010	8.04
3.	Mayurkumar Manshukhbhai Gajera	874610	10.93	874610	7.61
4.	Tarang Nathabhai Gajera	765410	9.57	765410	6.66
5.	Rupaben C Jariwal	671500	8.39	671500	5.84
6.	Mohak Nathabhai Gajera	475010	5.94	475010	4.13
<b>Total - A</b>		<b>6224090</b>	<b>77.80</b>	<b>6224090</b>	<b>54.13</b>
<b>Promoters' Group</b>					
1.	Anjana Jigishkumar Desai	1291110	16.14	1291110	11.23
2.	Trident Texofab Private Limited	227500	2.84	227500	1.98
3.	Amit Bhupendra Halvawala	136300	1.70	136300	1.19
4.	Niyati R. Thakkar	121000	1.51	121000	1.05
<b>Total-B</b>		<b>1775910</b>	<b>22.20</b>	<b>1775910</b>	<b>15.44</b>
<b>Total Promoters and Promoters' Group (A+B)</b>		<b>8000000</b>	<b>100.00</b>	<b>8000000</b>	<b>69.57</b>
<b>Public</b>					
1.	Public in IPO (C)	-	0.00	3499200	30.43
<b>Total (A+B+C)</b>		<b>8000000</b>	<b>100.00</b>	<b>11,499,200</b>	<b>100.00</b>

\* Rounded off

9. Details of Major Shareholders:

(A) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Pre-issue paid up Capital*
1.	Hardik Jigishkumar Desai	2512550	31.41
2.	Anjana Jigishkumar Desai	1291110	16.14
3.	Rinkal Mayurbhai Gajera	925010	11.56
4.	Mayurkumar Manshukhbhai Gajera	874610	10.93
5.	Tarang Nathabhai Gajera	765410	9.57
6.	Rupaben C Jariwal	671500	8.39
7.	Mohak Nathabhai Gajera	475010	5.94
8.	Trident Texofab Private Limited	227500	2.84
9.	Amit Bhupendra Halvawala	136300	1.70
10.	Niyati R. Thakkar	121000	1.51
<b>Total</b>		<b>8000000</b>	<b>100.00</b>

\* Rounded off

(B) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of pre-issue paid up Capital*
1.	Hardik Jigishkumar Desai	2512550	31.41
2.	Anjana Jigishkumar Desai	1291110	16.14
3.	Rinkal Mayurbhai Gajera	925010	11.56



Sr. No.	Name of shareholders	No. of Equity Shares held	% of pre-issue paid up Capital*
4.	Mayurkumar Manshukhbhai Gajera	874610	10.93
5.	Tarang Nathabhai Gajera	765410	9.57
6.	Rupaben C Jariwal	671500	8.39
7.	Mohak Nathabhai Gajera	475010	5.94
8.	Trident Texofab Private Limited	227500	2.84
9.	Amit Bhupendra Halvawala	136300	1.70
10.	Niyati R. Thakkar	121000	1.51
<b>Total</b>		<b>8000000</b>	<b>100.00</b>

\* Rounded off

**(C) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on One year prior to the date of the Prospectus:**

Sr. No.	Name of shareholders	No. of Equity Shares held	% of then existing paid up Capital*
1.	Anjanaben Jigishkumar Desal	1291110	25.82
2.	Mayurkumar Manshukhbhai Gajera	475010	9.50
3.	Rinkalben Mayurbhai Gajera	475010	9.50
4.	Mohak Nathabhai Gajera	475010	9.50
5.	Tarang Nathabhai Gajera	475010	9.50
6.	Rupaben C. Jariwala	450500	9.01
7.	Amish Satish Lakdawala	300010	6.00
8.	Jayshree Udaykumar Dhadhal	229000	4.58
9.	Trident Texofab Limited	227500	4.55
10.	Nachiket Raghuvir Amin	162100	3.24
11.	Amit Bhupendra Halvawala	136300	2.73
12.	Kanaiya Nareshkumar Kadhiwala	121000	2.42
13.	Niyatiben R. Thakkar	121000	2.42
14.	Udaykumar Bhabhalubhai Dhadhal	61400	1.23
15.	Sadhana Suresh Mehta	10	0.00
16.	Kalpana Paras Mehta	10	0.00
17.	Vimlaben Kirtilal Mehta	10	0.00
18.	Kirtilal Chunilal Mehta HUF	10	0.00
<b>Total</b>		<b>5000000</b>	<b>100.00</b>

\* Rounded off

**(D) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on Two years prior to the date of the Prospectus:**

Sr. No.	Name of shareholders	No. of Equity Shares held	% of then existing paid up Capital*
1.	Anjanaben Jigishkumar Desal	1291110	25.82
2.	Mayurkumar Manshukhbhai Gajera	475010	9.50
3.	Rinkalben Mayurbhai Gajera	475010	9.50
4.	Mohak Nathabhai Gajera	475010	9.50
5.	Tarang Nathabhai Gajera	475010	9.50
6.	Rupaben C. Jariwala	450500	9.01
7.	Amish Satish Lakdawala	300010	6.00
8.	Jayshree Udaykumar Dhadhal	229000	4.58
9.	Trident Texofab Limited	227500	4.55



Sr. No.	Name of shareholders	No. of Equity Shares held	% of then existing paid up Capital*
10.	Nachiket Raghuvir Amin	162100	3.24
11.	Amit Bhupendra Halvawala	136300	2.73
12.	Kanaiya Nareshkumar Kadhiwala	121000	2.42
13.	Niyatiben R. Thakkar	121000	2.42
14.	Udaykumar Bhabhalubhai Dhadhal	61400	1.23
15.	Sadhana Suresh Mehta	10	0.00
16.	Kalpana Paras Mehta	10	0.00
17.	Vimlaben Kirtilal Mehta	10	0.00
18.	Kirtilal Chunilal Mehta HUF	10	0.00
<b>Total</b>		<b>5000000</b>	<b>100.00</b>

\* Rounded off

- a. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, and right issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares of our Company have been listed or refund of application monies in pursuance of the Prospectus.

As on the date of filing the Draft Offer document, our company does not have any such plan for altering the capital structure by way of split or consolidation of the denomination of the shares, or issue of specified securities on a preferential basis or issue of bonus or rights or further public issue of specified securities or qualified institutions placement. Further, our Company may alter its capital structure by way of split / consolidation of the denomination of Equity Shares or issue of equity shares on a preferential basis or issue of bonus or rights or further public issue of equity shares or qualified institutions placement, within a period of six months from the date of opening of the present issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or for any other purpose, as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

#### 10. Shareholding of the Promoters of our Company:

As on the date of the Prospectus, our Promoters – Mr. Hardik Jigishkumar Desai, Mrs. Rinkal Mayurbhai Gajera, Mr. Mayurkumar Manshukhbhai Gajera, Mr. Tarang Nathabhai Gajera, Mrs. Rupaben Chetan Jariwala and Mr. Mohak Nathabhai Gajera hold total 6224090 Equity Shares representing 79.80% of the pre-issue paid up equity share capital of our Company. The build-up of equity shareholding of Promoters of our Company are as follows:

HARDIK JIGISHKUMAR DESAI								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
March 15, 2016	Transfer from Nachiket Raghuvir Amin	1000	1000	10	10	10,000	0.01	0.01
October 07, 2016	Transfer from Anjanaben Jigishkumar Desai	-1000	0	10	10	(10,000)	-0.01	-0.01
November 15, 2021	Transferred from Kirtilal Chunilal HUF	10	10	10	10	100	0.00	0.00
November 15, 2021	Transferred from Vimlaben Kirtilal Mehta	10	20	10	10	100	0.00	0.00
November 15, 2021	Transferred from Kalpana Paras Mehta	10	30	10	10	100	0.00	0.00
November 15, 2021	Transferred from Sadhna Suresh Mehta	10	40	10	10	100	0.00	0.00
December	Preferential Issue	900000	900040	10	10	90,00,000	11.25	7.83



HARDIK JIGISHKUMAR DESAI								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
09, 2021								
February 01, 2022	Preferential Issue	1000000	1900040	10	10	1,00,00,000	12.50	8.70
March 25, 2022	Transferred from Mayurkumar Mansukhbhai Gajera	150400	2050440	10	10	15,04,000	1.88	1.31
March 29, 2022	Transferred from Amish Satish Lakdawala	300010	2350450	10	10	30,00,100	3.75	2.61
March 29, 2022	Transfer from Nachiket Raghuvir Amin	162100	2512550	10	10	16,21,000	2.03	1.41
<b>Total</b>		<b>2512550</b>				<b>2,51,25,500</b>	<b>31.41</b>	<b>21.85</b>

RUPABEN CHETANKUMAR JARIWALA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
March 15, 2016	Transfer from Sunilkumar Jariwala	500	500	10	10	5,000	0.01	0.00
December 01, 2016	Rights Issue	60,000	60,500	10	10	6,00,000	0.75	0.52
March 31, 2019	Preferential Issue	3,00,000	3,60,500	10	10	30,00,000	3.75	2.61
November 11, 2019	Preferential Issue	90,000	4,50,500	10	10	9,00,000	1.13	0.78
December 09, 2021	Preferential Issue	1,00,000	1,60,500	10	10	10,00,000	1.25	0.87
March 29, 2022	Transfer from Kanaiya N Lakdawala	1,21,000	4,81,500	10	10	12,10,000	1.51	1.05
<b>Total</b>		<b>671500</b>				<b>67,15,000</b>	<b>8.39</b>	<b>5.84</b>

MAYURKUMAR MANSUKHBHAI GAJERA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	10	100	0.00	0.00
September 17, 2020	Preferential Issue	475000	475010	10	10	47,50,000	5.94	4.13
December 09, 2021	Preferential Issue	300000	775010	10	10	30,00,000	3.75	2.61
February 01, 2022	Preferential Issue	250000	1025010	10	10	25,00,000	3.13	2.17
March 25, 2022	Transfer to Hardik Jigishkumar Desai	-150400	874610	10	10	(15,04,000)	-1.88	-1.31



MAYURKUMAR MANSUKHBHAI GAJERA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
<b>Total</b>		<b>874610</b>				<b>87,46,100</b>	<b>10.93</b>	<b>7.61</b>

RINKAL MAYURKUMAR GAJERA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	10	100	0.00	0.00
September 17, 2020	Preferential Issue	475000	475010	10	10	47,50,000	5.94	4.13
December 09, 2021	Preferential Issue	200000	675010	10	10	20,00,000	2.50	1.74
February 01, 2022	Preferential Issue	250000	925010	10	10	25,00,000	3.13	2.17
<b>Total</b>		<b>925010</b>				<b>92,50,100</b>	<b>11.56</b>	<b>8.04</b>

TARANG NATHABHAI GAJERA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	10	100	0.00	0.00
September 17, 2020	Preferential Issue	475000	475010	10	10	47,50,000	5.94	4.13
February 25, 2022	Transfer from Uday Dhandhal	61400	536410	10	10	6,14,000	0.77	0.53
February 25, 2022	Transfer from Jayshree Uday Dhandhal	229000	765410	10	10	22,90,000	2.86	1.99
<b>Total</b>		<b>765410</b>				<b>76,54,100</b>	<b>9.57</b>	<b>6.66</b>

MOHAK NATHABHAI GAJERA								
Date of Allotment / Transfer	Nature of Transactions	No. of Shares	Cumulative No. of Shares	Face value	Issue/ Transfer Price	Consideration paid (in ₹)	% of Pre-Issue Capital	% of Post Issue Capital
November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	10	100	0.00	0.00
September 17, 2020	Preferential Issue	475000	475010	10	10	47,50,000	5.94	4.13
<b>Total</b>		<b>475010</b>				<b>47,50,100</b>	<b>5.94</b>	<b>4.13</b>

11. The average cost of acquisition of or subscription to Equity Shares by our Promoters is set forth in the table below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
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Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)*
1.	Hardik Jigishkumar Desai	2512550	10.00
2.	Rupaben Chetankumar Jariwala	671500	10.00
3.	Mayurkumar Mansukhbhai Gajera	874610	10.00
4.	Rinkalben Mayurkumar Gajera	925010	10.00
5.	Mohak Nathabhai Gajera	475010	10.00
6.	Tarang Nathabhai Gajera	765410	10.00

\*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

12. We have 10 (Ten) shareholders as on the date of filing of the Prospectus.
13. As on the date of the Prospectus, our Promoters and Promoters' Group hold total 8000000 Equity Shares, representing 100% of the pre-issue paid up share capital of our Company.
14. Except as mentioned below, there were no shares purchased/sold by the Promoter(s) and Promoter Group, directors of our Company and their relatives during last six months.

Date of allotment / transfer	Name of allottee / transferee	Party category	No. of Equity Shares allotted / transferred	Face Value (₹)	Issue Price (₹)	Nature of transaction
February 01, 2022	Hardik Jigishkumar Desai	Promoter	1000000	10	10	Conversion of Unsecured loan into Equity Shares
	Mayurkumar Mansukhbhai Gajera	Promoter	250000	10	10	
	Rinkalben Mayurkumar Gajera	Promoter	250000	10	10	
February 25, 2022	Tarang Nathabhai Gajera	Promoter	290400	10	10	Transfer
March 25, 2022	Hardik Jigishkumar Desai	Promoter	150400	10	10	
	Mayurkumar Mansukhbhai Gajera	Promoter	(150400)	10	10	
March 29, 2022	Hardik Jigishkumar Desai	Promoter	462110	10	10	
	Rupaben Chetankumar Jariwala	Promoter	121000	10	10	

15. The members of the Promoters' Group, our directors and the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing the Prospectus.

#### 16. Details of Promoter's Contribution locked in for three years:

Our Promoters have given written consent to include 23,50,540 Equity Shares subscribed and held by them as a part of Minimum Promoters' Contribution constituting 20.44% of the post issue Paid-up Equity Shares Capital of our Company ("Minimum Promoters' contribution") in terms of Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018 and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Minimum Promoters' Contribution, and to be marked Minimum Promoters' Contribution as locked-in.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, Minimum Promoters' Contribution as mentioned above shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.

**Explanation:** The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilized as stated in the offer document, is expected to commence.

In our case, the company is going to utilize proceeds of issue towards existing projects of the company. Therefore, Minimum Promoters' Contribution shall be locked for a period of 3 years from date of allotment in Initial Public Offer.

We further confirm that Minimum Promoters' Contribution of 20.44% of the post Issue Paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.



The Minimum Promoters' Contribution has been brought into to the extent of not less than the 20.00% of the Post Issue Capital and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoters' Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The details of Minimum Promoters' Contribution are as follows:

<b>HARDIK JIGISHKUMAR DESAI</b>									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
November 15, 2021	November 15, 2021	Transferred from Kirtilal Chunilal HUF	10	10	10	Owned Funds	0.00%	0.00%	1 year
November 15, 2021	November 15, 2021	Transferred from Vimlaben Kirtilal Mehta	10	10	10	Owned Funds	0.00%	0.00%	1 year
November 15, 2021	November 15, 2021	Transferred from Kalpana Paras Mehta	10	10	10	Owned Funds	0.00%	0.00%	1 year
November 15, 2021	November 15, 2021	Transferred from Sadhna Suresh Mehta	10	10	10	Owned Funds	0.00%	0.00%	1 year
December 09, 2021	December 09, 2021	Preferential Issue	9,00,000	10	10	Owned Funds	11.25%	7.83%	1 year
February 01, 2022	February 01, 2022	Preferential Issue	10,00,000	10	10	Owned Funds	12.50%	8.70%	1 year
March 25, 2022	March 25, 2022	Transferred from Mayurkumar Manshukhbhai Gajera	1,50,400	10	10	Owned Funds	1.88%	1.31%	1 year
March 29, 2022	March 29, 2022	Transferred from Amish Satish Lakdawala	3,00,010	10	10	Owned Funds	3.75%	2.61%	1 year
March 29, 2022	March 29, 2022	Transfer from Nachiket Raghuvir Amin	1,62,100	10	10	Owned Funds	2.03%	1.41%	1 year
<b>Total</b>			<b>25,12,550</b>				<b>31.41%</b>	<b>21.85%</b>	

<b>RUPABEN CHETANKUMAR JARIWALA</b>									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
March 15, 2016	March 15, 2016	Transfer from Sunilkumar Jariwala	500	10	10	Owned Funds	0.01%	0.00%	3 years
December 01, 2016	December 01, 2016	Rights Issue	60,000	10	10	Owned Funds	0.75%	0.52%	3 years
March 31, 2019	March 31, 2019	Preferential Issue	3,00,000	10	10	Owned Funds	3.75%	2.61%	3 years
November 11, 2019	November 11, 2019	Preferential Issue	90,000	10	10	Owned Funds	1.13%	0.78%	3 years
December	December	Preferential	1,00,000	10	10	Owned Funds	1.25%	0.87%	1 year



RUPABEN CHETANKUMAR JARIWALA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
09, 2021	09, 2021	Issue							
March 29, 2022	March 29, 2022	Transfer from Kanaiya N Lakdawala	1,21,000	10	10	Owned Funds	1.51%	1.05%	1 year
<b>Total</b>			<b>6,71,500</b>				<b>8.39%</b>	<b>5.84%</b>	

MAYURKUMAR MANSUKHBHAI GAJERA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
November 11, 2019	November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	Owned Funds	0.00%	0.00%	3 years
September 17, 2020	September 17, 2020	Preferential Issue	475000	10	10	Owned Funds	5.94%	4.13%	3 years
December 09, 2021	December 09, 2021	Preferential Issue	300000	10	10	Owned Funds	3.75%	2.61%	1 year
February 01, 2022	February 01, 2022	Preferential Issue	99600*	10	10	Owned Funds	1.25%	0.87%	1 year
<b>Total</b>			<b>874610</b>				<b>10.93%</b>	<b>7.61%</b>	

\* Net of Transfer of Shares.

RINKALBEN MAYURKUMAR GAJERA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
November 11, 2019	November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	Owned Funds	0.00%	0.00%	3 years
September 17, 2020	September 17, 2020	Preferential Issue	475000	10	10	Owned Funds	5.94%	4.13%	3 years
December 09, 2021	December 09, 2021	Preferential Issue	200000	10	10	Owned Funds	2.50%	1.74%	1 year
February 01, 2022	February 01, 2022	Preferential Issue	250000	10	10	Owned Funds	3.13%	2.17%	1 year
<b>Total</b>			<b>925010</b>				<b>11.56%</b>	<b>8.04%</b>	

TARANG NATHABHAI GAJERA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	% of Pre issue Capital	% of post issue Capital	Lock-in Period
November 11, 2019	November 11, 2019	Transfer from Anjanaben Jigishkumar	10	10	10	Owned Funds	0.00%	0.00%	3 years



TARANG NATHABHAI GAJERA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	%of Pre issue Capital	%of post issue Capital	Lock-in Period
		Desai							
September 17, 2020	September 17, 2020	Preferential Issue	475000	10	10	Owned Funds	5.94%	4.13%	3 years
February 25, 2022	February 25, 2022	Transfer from Uday Dhandhal	61400	10	10	Owned Funds	0.77%	0.53%	1 year
February 25, 2022	February 25, 2022	Transfer from Jayshree Uday Dhandhal	229000	10	10	Owned Funds	2.86%	1.99%	1 year
<b>Total</b>			<b>765410</b>				<b>9.57%</b>	<b>6.66%</b>	

MOHAK NATHABHAI GAJERA									
Date of Allotment / Transfer	Date when Fully Paid-up	Nature of Issue/ Allotment / Transfer	Number of Equity shares	Face Value (in ₹) per share	Issue/ Transfer Price (in ₹) per share	Source of Contribution*	%of Pre issue Capital	%of post issue Capital	Lock-in Period
November 11, 2019	November 11, 2019	Transfer from Anjanaben Jigishkumar Desai	10	10	10	Savings	0.00%	0.00%	3 years
September 17, 2020	September 17, 2020	Preferential Issue	475000	10	10	Savings	5.94%	4.13%	3 years
<b>Total</b>			<b>475010</b>				<b>5.94%</b>	<b>4.13%</b>	

\*The Source of Contribution as certified by M/s. A. Bafna & Associates. Chartered Accountants, Surat vide their certificate dated September 16, 2022 vide UDIN: 22195377ASUTIF8711.

All the Equity Shares held by the Promoters / members of the Promoters' Group are in process of dematerialisation as on date of this Prospectus.

In terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018, we confirm that the Minimum Promoters' Contribution of 20.00% of the Post Issue Capital of our Company as mentioned above does not consist of;

- Equity Shares acquired during the preceding three years for;
  - consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction;
  - resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the company or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- The Equity Shares held by the Promoters and offered for Minimum Promoters' contribution which are subject to any pledge with any creditor;
- Equity Shares acquired by Promoters during the preceding one year at a price lower than the price at which equity shares are being offered to public in the Initial Public offer;
- As per Regulation 237 (1) if the Shares are issued to the promoters during the preceding One Year at a price less than the Price at which specified securities are being offer to the public in initial public offer is ineligible for minimum promoters' contribution.
- However as (c) clause (c) of sub regulation (1) of Regulation 237 of SEBI (ICDR), 2018 specified securities allotted to promoters during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: - **Not Applicable**



Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible; **Not Applicable**

**17. Lock in of Equity Shares held by Promoters in excess of Minimum Promoters' contribution:**

In addition to Minimum Promoters' Contribution which shall be locked-in for three years, the balance 38,73,550 Equity Shares held by Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer as provided in clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018.

**18. Lock in of Equity Shares held by Persons other than the Promoters:**

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer. Accordingly, 1775910 Equity shares held by the Persons other than Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer.

**19. Inscription or recording of non-transferability:**

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock-in is recorded by the Depository.

**20. Pledge of Locked in Equity Shares:**

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoters and locked in may be pledged as a collateral security for a loan granted by a scheduled commercial bank or public financial institution or a systemically important non-banking finance company or housing finance company, subject to following;

- In case of Minimum Promoters' Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

**21. Transferability of Locked in Equity Shares:**

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable;

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
- The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

22. Our Company, our Directors and the Lead Manager to this Issue have not entered into any buy-back or similar arrangements with any person for purchase of our Equity Shares issued by our Company.
23. As on date of the Prospectus, there are no Partly Paid-up Shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up equity shares.
24. Neither the Lead Manager, nor their associates hold any Equity Shares of our Company as on the date of the Prospectus.
25. Prior to this Initial Public Offer, our Company has not made any public issue or right issue to public at large.
26. There are no safety net arrangements for this public issue.
27. As on the date of filing of the Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.



28. As per RBI regulations, OCBs are not allowed to participate in this offer.
29. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we may consider raising bridge financing facilities, pending receipt of the Net Proceeds.
30. There are no Equity Shares against which depository receipts have been issued.
31. As on date of the Prospectus, other than the Equity Shares, there are is no other class of securities issued by our Company.
32. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
33. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
34. Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253(2) of the SEBI (ICDR) (Amendment) Regulations, 2018 shall be made as follows:
  - (a). Minimum fifty per cent. to retail individual investors; and
  - (b). remaining to:
    - i) individual applicants other than retail individual investors; and
    - ii) other investors including corporate bodies or institutions, irrespective of the number of Equity Shares applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

**Explanation:** If the retail individual investor category is entitled to more than fifty per cent. of the Net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

35. No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise shall be offered by any person connected with the distribution of the issue to any person for making an application in the Initial Public Offer, except for fees or commission for services rendered in relation to the issue.
36. Our Promoters and the members of our Promoters' Group will not participate in this offer.
37. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoters' Group between the date of filing the Prospectus and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
38. Except as stated below, none of our other Directors or Key Managerial Personnel holds Equity Shares in our Company.

Sr. No.	Name	Designation	No. of Equity Shares held	% of Pre Issue Capital	% of Post Issue Capital
1.	Hardik Jigishkumar Desai	Chairman and Executive Director	2512550	31.41	21.85
2.	Mayurkumar Mansukhbhai Gajera	Chief Finance Officer and Whole Time Director	874610	10.93	7.61
3.	Shravan H Patel	Managing Director	NIL	NIL	NIL
4.	Maniya Hardik Desai	Non-Executive Director	NIL	NIL	NIL
5.	Dhaval Vimal Shah	Independent Director	NIL	NIL	NIL
6.	Aena Surana	Independent Director	NIL	NIL	NIL
7.	Kunal Amrishbhai Chauhan	Compliance Officer and Company Secretary	NIL	NIL	NIL



## SECTION VII – PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

The Issue constitutes a public Issue of 3499200 Equity Shares of our Company at an Issue Price of ₹ 101/- per Equity Share.

#### FRESH ISSUE

The Issue Proceeds from the Fresh Issue will be utilized towards the following objects:

1. To Meet Working Capital Requirements
2. Product registration in the international markets
3. General Corporate Purpose
4. To meet Public Issue Expenses

(Collectively referred as the “objects”)

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan license. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

The objects clause of our Memorandum enables our Company to undertake its existing activities and these activities which have been carried out until now by our Company are valid in terms of the objects clause of our Memorandum of Association.

#### REQUIREMENTS OF FUNDS

The proceeds of the Issue, after deducting Issue related expenses, are estimated to be ₹ 3,234.19 Lakhs (the “**Net Issue Proceeds**”).

The following table summarizes the requirement of funds:

Particulars	Amount (₹ in) Lakhs
Gross Issue Proceeds	3,534.19
Less: Public Issue Related Expenses	300.00
<b>Net Issue Proceeds</b>	<b>3,234.19</b>

#### UTILIZATION OF NET ISSUE PROCEEDS

The Net Issue Proceeds will be utilized for following purpose:

Sr. No.	Particulars	Amount (₹ in) Lakhs	% of Gross Issue Proceeds
1.	To Meet Working Capital Requirements	2,050.00	58.00
2.	Product registration in the International Markets	513.66	14.53
3.	General Corporate Purpose	670.53	18.97
	<b>Net Issue Proceeds</b>	<b>3,234.19</b>	<b>91.51</b>

#### MEANS OF FINANCE

We intend to finance our Objects of the Issue through Issue Proceeds which are as follows:



Sr. No.	Particulars	Amount Required (₹ in Lakhs)	From IPO Proceeds	Internal Accruals/Equity /Reserves	Balance from Long/Short Term Borrowing
1.	Working Capital Requirements	3,160.68	2,050.00	824.28	286.40
2.	Product registration in the international markets	513.66	513.66	0.00	0.00
3.	General Corporate Purpose	670.53	670.53	0.00	0.00
4.	Public Issue Expenses	300.00	300.00	0.00	0.00
<b>Total</b>		<b>4,644.87</b>	<b>3,534.19</b>	<b>824.28</b>	<b>286.40</b>

Accordingly, we confirm that we are in compliance with the requirement to make the firm arrangement of finance under Regulation 230(1) (e) of the SEBI ICDR Regulation and Clause 9 (C) of Part A of Schedule VI of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals).

The fund requirement and deployment is based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in the light of changes in Internal / external circumstances or costs or other financial conditions and other factors. In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Unsecured Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date of this Prospectus, which is subject to being repaid from the Issue Proceeds.

We further confirm that no part proceed of the Issue shall be utilized for repayment of any Part of unsecured loan outstanding as on date of Prospectus. As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

For further details on the risks involved in our business plans and executing our business strategies, please see the Section titled "Risk Factors" beginning on page no. 26 of this Prospectus.

## DETAILS OF USE OF ISSUE PROCEEDS

### 1. WORKING CAPITAL REQUIREMENTS:

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan licence. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela. We fund a majority of our working capital requirements in the ordinary course of business from unsecured loan from Directors and others, finances from banks and financial institutions and internal accruals. As on March 31, 2022, Net Working Capital requirement of our Company on restated standalone financial statement basis was ₹ 478.25 Lakhs as against that of ₹ 108.06 lakhs as on March 31, 2021 and ₹ 68.67 Lakhs as on March 31, 2020. The Net Working capital requirements for the FY 2022-23 is estimated to be ₹ 3,160.68 Lakhs. The Company will meet the requirement to the extent of ₹ 2,050.00 Lakhs from the Net Proceeds of the Issue and balance from borrowings and internal accruals at an appropriate time as per the requirement.

Basis of estimation of working capital requirement and estimated working capital requirement (on Standalone Basis)  
(Amount in ₹ Lakhs)

Particulars	As per Restated financial statement			Projected
	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23
<b>Current Assets</b>				



Particulars	As per Restated financial statement			Projected
	31-Mar-20	31-Mar-21	31-Mar-22	31-Mar-23
Inventories				
➤ Finished Goods	16.75	57.49	103.35	752.42
➤ Work In Progress	NA	NA	NA	NA
➤ Raw Material	76.89	469.65	267.85	1,280.08
Trade receivables	131.30	63.59	496.59	1,250.00
Cash and cash equivalents	12.38	9.35	12.94	15.77
Loans and advances (Including Long Term)	72.68	124.35	127.63	105.00
Other Current Assets	45.51	117.33	123.42	125.00
<b>Total Current Assets</b>	<b>355.51</b>	<b>841.76</b>	<b>1,131.78</b>	<b>3,528.27</b>
<b>Current Liabilities</b>				
Trade payables	183.41	401.80	569.16	292.59
Other current liabilities	100.15	324.70	37.87	50.00
Short-term provisions	3.2800	7.22	46.50	25.00
<b>Total Current Liabilities</b>	<b>286.84</b>	<b>733.72</b>	<b>653.53</b>	<b>367.59</b>
<b>Net Working Capital</b>	<b>68.67</b>	<b>108.05</b>	<b>478.25</b>	<b>3,160.68</b>
<b>Sources of Funds</b>				
Short Term Borrowing	0.00	0.00	59.51	286.40*
Loan from directors, Relatives	68.67	108.04	37.43	0.00
Internal Accruals/Existing Net worth	0.00	0.00	381.31	824.28
Proceeds from IPO	0.00	0.00	0.00	2,050.00
<b>Total</b>	<b>68.67</b>	<b>108.04</b>	<b>478.25</b>	<b>3,160.68</b>

\* After the Latest Balance Sheet date i.e. March 31, 2022, our company has been sanctioned working capital loan for an amount ₹ 286.40 Lakhs (Inclusive of previous sanctioned loan amounting to ₹ 108 Lakhs) vide sanction letter dated July 16, 2022 issued by Axis Bank Limited.

#### Assumptions for working capital requirements

Particulars	Holding level (in Months)				Justification for Holding (FY 2022-23)
	FY 19-20 (Restated)	FY 20-21 (Restated)	FY 21-22 (Restated)	FY22-23 (Projected)	
<b>Inventory</b>					
➤ Raw Material	3.58	9.95	3.19	3.50	We source the material from vendors and manufacturers of chemical and formulation as per the order and specification. Our manufacturing activity is done on a Contract Manufacturing basis where our company does the procurement of raw material and packing material. Packing materials are sourced from established vendors. Raw Material holding period for FY 2022-23 is based on raw material holding period for FY 2021-22. In order to ensure uninterrupted manufacturing and production, our Company anticipates inventory days at 3.5 month for FY 2022-23. This will ensure that there is no supply chain disruption impacting the production.



Particulars	Holding level (in Months)				Justification for Holding (FY 2022-23)
	FY 19-20 (Restated)	FY 20-21 (Restated)	FY 21-22 (Restated)	FY22-23 (Projected)	
➤ Work in Progress	NA				NA
➤ Finished Goods	0.36	0.54	0.71	1.50	Finished Goods holding period for FY 2022-23 is estimated to be 1.50 Months. This estimation is based on Finished Goods holding period cycle of previous financial year FY 2020-21 and to meet expected turnover requirement for FY 2022-23.
Trade Receivables	3.19	0.79	2.74	3.00	Trade receivables are amount owed to Company by customers following sale of goods on credit. Our Company has estimated average trade receivable cycle to be 3 Months to meet expected turnover for FY 2022-23.
Trade Payables	6.10	4.90	5.39	0.80	Trade payables include dues to micro and small enterprises and other creditors. Trade Payable Cycle is estimated to be at 0.80 months to avail better pricing and reducing the cost of purchase by availing discounts from our suppliers.

Apart from above there are other working capital requirements such as Cash and Cash Equivalents, Other Current assets, loans and advances, short term provisions and other current liabilities. Details of which are given below.

Cash and Cash Equivalents	Cash and cash equivalents include cash in hand and balance in current account. Cash and Cash Equivalent balance is estimated based on previous years outstanding amount and for expected Business requirement of company.
Loans and Advances	Loans and advances mainly include MAT credit and other advances. Loans and advances is estimated based on previous years outstanding amount and for expected Business requirement of company.
Other Current Assets	Other Current Assets mainly include prepaid expenses, balance with revenue authorities, advance to suppliers. Other Current Assets is estimated based on previous years outstanding amount and for expected Business requirement of company.
Other current liabilities	Other Current Liabilities mainly include Statutory dues and advance from customers. Other current liabilities is estimated based on previous years outstanding amount and for expected Business requirement of company.
Short-term provisions	Short-term provisions mainly include Provision for gratuity and leave encashment, provision for expenses, provision for income tax. Short-term provisions is estimated based on previous years outstanding amount and for expected Business requirement of company.

## 2. PRODUCT REGISTRATION IN THE INTERNATIONAL MARKETS:

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under license. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela. Our company is currently operating in 13 countries. In order to export our products, we have to get our products registered and approved by the local regulatory authorities in the respective markets in which we intend to export. Registration involves the preparation and submission of data dossiers which require detailed product specifications, understanding of the market dynamics and accurate compilation of required documents. Detailed study on the effect and the efficacy of the product is required to be conducted and details of the results of these studies are submitted as part of the registration process.



In order to increase our product portfolio in international market our Company has earmarked an amount of Rs. 513.66 Lakhs out of the Net Proceeds of the Issue for the product registration in the international markets. Our company has obtained quotations from various consultants for product registration in the international market.

Details of Quotation received for Product Registration in the international markets.

Sr. No	Country Name	Quotation Date	Name of Consultant	Particulars of expenses	Number of Products	Cost in (US \$)	Cost in ₹ In Lakhs*
1	Bolivia	July 05, 2022	Laboratorios Alfa S.A	Submission of Dossier fees to MOH	52	11,440.00	9.15
				Laboratory Quality Control fees to MOH		13,785.20	11.03
				Fees Pharmacist		15,600.00	12.48
				Certification of translation – (including legal documents		5,200.00	4.16
				Attorney fees		3,380.00	2.70
				Consularization fees		520.00	0.42
				Translation cost per dossier		16,900.00	13.52
<b>Sub Total</b>						<b>66,825.20</b>	<b>53.46</b>
2	Ghana	July 03, 2022	Hamsglobe Limited	Product Registration Fees for FDA	100	72,000	57.60
				GMP Inspection Fees for General Product Plant	1	7,500	6.00
				GMP Inspection Fees for Oncology Plant	1	7,500	6.00
				Service Charge for Product Registrations	100	40,000	32.00
				Service Charge for Plants Inspection	2	2,000	1.60
<b>Sub Total</b>						<b>129,000</b>	<b>103.20</b>
3	Guatemala	July 11, 2022	LCJ S.A.	Dossier Verification & Submissior	12	14,400.00	11.52
				legal Mandate		12,000.00	9.60
				Dossier Translation		9,600.00	7.68
				Samples Submission		1,800.00	1.44
				National Health Laboratory		6,840.00	5.47
				Ministry of Public HeaHh		12,000.00	9.60
<b>Sub Total</b>						<b>56,640.00</b>	<b>45.31</b>
4	Kenya	July 07, 2022	Eastleigh Pharmaceuticals Co. Ltd.	GMP Inspection Fees (PPB)		4,000.00	3.20
				LTR Change fees		200.00	0.16
				Product Registration (Per Product \$ 1000)	76	76,000.00	60.80
				MEDS (Lab Charges per Sample \$700	76	53,200.00	42.56
				Service fees for GMP Inspection & LTR Change		600.00	0.48
<b>Sub Total</b>						<b>134,000.00</b>	<b>107.20</b>
5	Nicaragua	July 05, 2022	FARMACEUTICO GLOBAL, SA	Minsa (MOH) Fees	34	23,800.00	19.04
				Preparation, Evaluation & Submission of Dossier			
				Ministry of Quality Control			
				Sample Submission.		5,100.00	4.08



Sr. No	Country Name	Quotation Date	Name of Consultant	Particulars of expenses	Number of Products	Cost in (US \$)	Cost in ₹ In Lakhs*
				Legal Documents		3,400.00	2.72
				Certification & Attorney Fees		2,380.00	1.90
				Translation cost per dossier		15,300.00	12.24
				<b>Sub Total</b>		<b>49,980.00</b>	<b>39.98</b>
6	Nigeria	July 04, 2022	Zerotail Ltd.	GMP Inspection	2	23,634	18.91
				Product Registration	100	140,000	112.00
				Service Charge for GMP Inspection	2	2,000	1.60
				Service Charge For Product Registration	100	40,000	32.00
				<b>Sub Total</b>		<b>205,634</b>	<b>164.51</b>
				<b>Total</b>		<b>6,42,079.20</b>	<b>513.66</b>

\*Exchange Rate: Rs. 80/USD (Rounded off) on July 25, 2022 (Source: <https://www.fbil.org.in>)

### 3. GENERAL CORPORATE PURPOSE:

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy ₹ 670.53 Lakh towards the general corporate purposes to drive our business growth. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purpose subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

1. Strategic initiatives;
2. Brand building and strengthening of marketing activities and Products of the Our Company; and
3. On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above in any permissible manner. We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

### 4. ISSUE RELATED EXPENSES

The total expenses of the Issue are estimated to be approximately ₹ 300.00 lakhs. The expenses of this include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

Expenses	Expenses (Rs. in Lakh)	Expenses (% of Total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Lead Manger Fees including Underwriting Commission, brokerage and Selling & Marketing commission	272.39	90.80	7.71
Fees Payable to Registrar to the Issue	1.00	0.33	0.03
Fees Payable Advertising, Marketing Expenses and Printing Expenses	13.61	4.54	0.39
Fees Payable to Regulators including Stock Exchanges and other Intermediaries	5.50	1.83	0.16
Fees payable to Peer Review Auditor	1.00	0.33	0.03
Fees Payable to Market Maker (for Two Years)	6.00	2.00	0.17



Expenses	Expenses (Rs. in Lakh)	Expenses (% of Total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Escrow Bank Fees	0.50	0.17	0.01
<b>Total Estimated Issue Expenses</b>	<b>300.00</b>	<b>100.00</b>	<b>8.49</b>

**Notes:**

- Up to September 16, 2022, Our Company has deployed/incurred expense of ₹ 9.12 Lakhs towards Issue Expenses and custodian connectivity charges out of internal accruals duly certified by Joint Statutory Auditor M/s. A Bafna & Associates, Chartered Accountants vide its certificate dated September 16, 2022, bearing UDIN: 21195377ASUQWK6076.
- Any expenses incurred towards aforesaid issue related expenses during the period from February 16, 2022 to till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds of the issue:
- Selling commission payable to the members of the CDPs, RTA and SCSBs, on the portion for RIIs and NIIs, would be as follows:
 

Portion for RIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)

Portion for NIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)

^Percentage of the amounts received against the Equity Shares Allotted (i.e. the product of the number of Equity Shares Allotted and the Issue Price).
- The Members of RTAs and CDPs will be entitled to application charges of ₹ 10/- (plus applicable GST) per valid ASBA Form. The terminal from which the application has been uploaded will be taken into account in order to determine the total application charges payable to the relevant RTA/CDP.
- Registered Brokers, will be entitled to a commission of ₹ 10/- (plus GST) per Application Form, on valid Applications, which are eligible for allotment, procured from RIIs and NIIs and submitted to the SCSB for processing. The terminal from which the application has been uploaded will be taken into account in order to determine the total processing fees payable to the relevant Registered Broker.
- SCSBs would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to SCSBs.
- Issuer banks for UPI Mechanism as registered with SEBI would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to them.

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No.: SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022.

**SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS**

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

Sr. No.	Particulars	Total Estimated Cost	Amount to be funded from the Net Issue Proceeds (₹ in Lakhs)	Amount already deployed (₹ in Lakhs)	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Upto Financial year 2022-23)*
1.	Working Capital Requirements	3,160.68	2050.00	0.00	2050.00
2.	Product registration in the international markets	513.66	513.66	0.00	513.66
3.	General Corporate Purpose	670.53	670.53	0.00	670.53
	<b>Total</b>	<b>4,344.87</b>	<b>3234.19</b>	<b>0.00</b>	<b>3234.19</b>



\* To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net issue Proceeds in the subsequent Financial Years towards the Object. Due to general business exigencies, the use of issue proceeds may be interchangeable. However, the use of issue proceeds for general corporate purpose shall not exceed 25% at any point of time.

#### **APPRAISAL REPORT**

None of the objects for which the Issue Proceeds will be utilised have been financially appraised by any financial institutions / banks.

#### **BRIDGE FINANCING**

We have not entered into any bridge finance arrangements that will be repaid from the Net Issue Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement / cash credit facility with our lenders, to finance the existing ongoing project facility requirements until the completion of the Issue. Any amount that is drawn down from the overdraft arrangement / cash credit facility during this period to finance our existing/ongoing projects will be repaid from the Net Proceeds of the Issue.

#### **INTERIM USE OF FUNDS**

Pending utilization of the Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilization of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

#### **MONITORING UTILIZATION OF FUNDS**

There is no requirement for the appointment of a monitoring agency, as the Issue size is less than ₹ 10,000 Lakhs. Our Board will monitor the utilization of the proceeds of the Issue and will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant Fiscal subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full.

#### **VARIATION IN OBJECTS**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the "Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

#### **OTHER CONFIRMATIONS**

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, Associates, Key Management Personnel or Group Companies except in the normal course of business and in compliance with the applicable law.



## BASIS FOR ISSUE PRICE

The issue price has been determined by the issuer in consultation with the lead manager. The financial data presented in this section are based on our Company's Restated Financial Statements. Investors should also refer to the sections/chapters titled "Risk Factors" and "Restated Financial Information" on page no. 26 and 213, respectively of this Prospectus to get a more informed view before making the investment decision.

### QUALITATIVE FACTORS

- Experienced Promoters and Management Team
- Wide range of Products
- Strategic Location of Contract Manufacturing Facilities
- Diversified business operations and revenue base
- Scalable Business Model
- Quality assurance

For details of qualitative factors, please refer to the paragraph "Our Competitive Strengths" in the chapter titled "Business Overview" beginning on page no. 106 of this Prospectus.

### QUANTITATIVE FACTORS

#### 1. Basic & Diluted Earnings Per Share (EPS):

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding}}$$

$$\text{Diluted earnings per share (₹)} = \frac{\text{Restated Standalone Profit After Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Financial Year/Period	Basic and Diluted EPS (in ₹) <sup>#</sup>	Weights
Financial Year ended March 31, 2020	(3.12)	1
Financial Year ended March 31, 2021	1.53	2
Financial Year ended March 31, 2022	3.98	3
<b>Weighted Average</b>	<b>1.98</b>	

# Face Value of Equity Share is ₹ 10.

#### 2. Price to Earnings (P/E) ratio in relation to Issue Price of ₹ 101:

$$\text{Price to Earnings Ratio(P/E)} = \frac{\text{Issue Price}}{\text{Restated standalone Earnings Per Share}}$$

Particulars	EPS (in ₹)	P/E at the Issue Price
Financial Year ended March 31, 2022	3.98	25.36
Based on Weighted Average EPS	1.98	50.92

#### Industry PE

- i. Highest = 82.97
- ii. Lowest = 12.58
- iii. Average = 38.83

(Based on Peer Data presented in point 5 below)

#### 3. Average Return on Net Worth:



$$\text{Return on Net Worth (\%)} = \frac{\text{Restated standalone Profit After Tax attributable to Equity Shareholders}}{\text{Net Worth}} * 100$$

Financial Year/Period	Return on Net Worth (%)	Weights
Financial Year ended March 31, 2020	Negative	-
Financial Year ended March 31, 2021	Negative	-
Financial Year ended March 31, 2022	47.33%	1
<b>Weighted Average</b>	<b>NA*</b>	

As the return on Networth is positive only for FY 2021-22, therefore weighted average return on Networth is not calculated.

#### 4. Net Asset Value per Equity Share:

$$\text{Restated Net Asset Value per equity share (₹)} = \frac{\text{Restated Standalone Net Worth as at the end of the year}}{\text{Number of Equity Shares outstanding}}$$

Particular	Amount (in ₹)
As at March 31, 2022	6.00
NAV per Equity Share after the Issue	34.91
Issue Price per Equity Share	101

#### 5. Comparison of Accounting Ratios with Peer Group Companies:

Name of the company	Standalone / Consolidated	Face Value (₹)	Current Market Price (₹) <sup>@</sup>	EPS (₹) Basic	P/E Ratio	RoNW (%)	NAV per Equity Share (₹)	Revenue from operations (₹ in Lakhs)
Trident Lifeline Limited	Standalone	10	101	3.98	25.36	47.33%	6.00	2,176.79
<b>Peer Group</b>								
Vaishali Pharma Limited <sup>^</sup>	Standalone	10	79.90	3.82	20.92	15.27	24.99	7,153.68
Chandra bhagat Pharma limited <sup>^</sup>	Standalone	10	87.95	1.06	82.97	2.99	35.35	9,407.56

**Note:** (1) The EPS, P/E Ratio, NAV, RonW and revenue from operations of Trident Lifeline Limited are taken as per Restated Standalone Financial Statement for the Financial Year 2021-22.

<sup>@</sup> Current Market Price (CMP) is taken as the closing price of respective scripts as on June 21, 2022 at BSE except for Vaishali Pharma Limited closing price of which is taken from website of NSE. For our Company, Current Market Price is taken same as issue price of equity share.

<sup>^</sup> The Figures as at March 31, 2022 and are taken from the financial results uploaded on respective Stock Exchange(s)

6. The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Issue price is 10.1 times the face value of equity share.

The Issue Price of ₹ 101/- is determined by our Company in consultation with the Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled “Risk Factors” and chapters titled “Business Overview” and “Restated Financial Information” beginning on page nos. 26, 106 and 213 respectively of this Prospectus.

(Our company has prepared Consolidated Financial Statement for the first time in FY 2021-22 and there are no material / significant transactions in our associate company. Therefore, in this chapter we have considered information based on restated standalone financial statement of our company)



**STATEMENT OF SPECIAL TAX BENEFITS**  
**STATEMENT OF POSSIBLE TAX BENEFITS**

To,  
**The Board of Directors,**  
**TRIDENT LIFELINE LIMITED**  
2<sup>ND</sup> Floor, Shop-2004, North Extension,  
Falsawadi Begumpura, Nodh-4/1650,  
Sahara Darwaja Surat-395003, Gujarat In

Dear Sir,

**Subject - Statement of possible tax benefits (“the statement”) available to Trident Lifeline Limited (“the company”), its shareholder and its Associate Entity prepared in accordance with the requirement in Point No. 9 (L) of Part A of Schedule VI to the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018.**

**Reference - Initial Public Offer of Equity Shares by Trident Lifeline Limited**

1. We hereby confirm that the enclosed Annexure I, prepared by Trident Lifeline Limited ('the Company'), which provides the possible special tax benefits under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Customs Act, 1962 and the Customs Tariff Act, 1975 (collectively the “Taxation Laws”), the rules, regulations, circulars and notifications issued thereon, as applicable to the assessment year 2023-24 relevant to the financial year 2022-23, available to the Company, its shareholders and Its Associate Entity. Several of these benefits are dependent on the Company or its shareholders or its Associate Entity fulfilling the conditions prescribed under the relevant provisions of the Taxation Laws. Hence. The ability of the Company and or its shareholders or its Associate Entity to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders or its Associate Entity may or may not choose to fulfil.
2. This statement of possible special tax benefits is required as per Schedule VI (Part A) (9)(L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ('SEBI ICDR Regulations'). While the term 'special tax benefits' has not been defined under the SEBI ICDR Regulations, it is assumed that with respect to special tax benefits available to the Company, its shareholders and its Associate Entity and the same would include those benefits as enumerated in the statement. The benefits discussed in the enclosed statement cover the possible special tax benefits available to the Company, its Shareholders and its Associate Entity and do not cover any general tax benefits available to them. Any benefits under the Taxation Laws other than those specified in the statement are considered to be general tax benefits and therefore not covered within the ambit of this statement. Further, any benefits available under any other laws within or outside India, except for those specifically mentioned in the statement, have not been examined and covered by this statement
3. The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering.
4. In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
5. We do not express any opinion or provide any assurance as to whether
  - i) the Company or its shareholders or its Associate Entity will continue to obtain these benefits in future;
  - ii) the conditions prescribed for availing the benefits have been I would be met with; and
  - iii) the revenue authorities courts will concur with the views expressed herein.
6. The Content of the enclosed Annexures are based on information, explanations and representations obtained from the company and on the basis of their understanding of the business activities and operations of the company.



7. No assurance is given that the revenue authorities/ Courts will concur with the view expressed herein. Our views are based on existing provisions of law and its implementation, which are subject to change from time to time. We do not assume any responsibility to updates the views consequent to such changes.
8. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.
9. This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus in connection with the proposed issue of equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

**For, A Bafna & Associates**  
**Chartered Accountants**  
**FRN: 121901W**

**CA Meet Jain**  
**Partner**  
**M.NO: 195377**  
**UDIN: 22195377AOAOWY3248**

**Place: Surat**  
**Date: August 1, 2022**



## **ANNEXURE I TO THE STATEMENT OF TAX BENEFITS**

The information provided below sets out the possible special tax benefits available to the Company, the Shareholders and its Associate Entity under the Taxation Laws presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

### **YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION**

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY**

The Company is not entitled to any special tax benefits under the Taxation Laws.

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER**

The Shareholders of the Company are not entitled to any special tax benefits under the Taxation Laws.

#### **C. SPECIAL TAX BENEFITS TO THE ASSOCIATE ENTITY**

Our Associate Entity Company is not entitled to any special tax benefits under the Taxation Laws.

#### **Note:**

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.

We hereby give our consent to include our above referred opinion regarding the special tax benefits available to the Company, to its shareholders and its Associate Entity in the Prospectus Prospectus.



## SECTION VIII – ABOUT THE COMPANY

### INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the Issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

#### GLOBAL OUTLOOK

Following more than two years of pandemic, spillovers from the Russian Federation's invasion of Ukraine are set to sharply hasten the deceleration of global economic activity, which is now expected to slow to 2.9 percent in 2022. The war in Ukraine is leading to high commodity prices, adding to supply disruptions, increasing food insecurity and poverty, exacerbating inflation, contributing to tighter financial conditions, magnifying financial vulnerability, and heightening policy uncertainty. Growth in emerging market and developing economies (EMDEs) this year has been downgraded to 3.4 percent, as negative spillovers from the invasion of Ukraine more than offset any near-term boost to some commodity exporters from higher energy prices. Despite the negative shock to global activity in 2022, there is essentially no rebound projected next year: global growth is forecast to edge up only slightly to a still-subdued 3 percent in 2023, as many headwinds—in particular, high commodity prices and continued monetary tightening—are expected to persist. Moreover, the outlook is subject to various downside risks, including intensifying geopolitical tensions, growing stagflationary headwinds, rising financial instability, continuing supply strains, and worsening food insecurity.

These risks underscore the importance of a forceful policy response. The global community needs to ramp up efforts to mitigate humanitarian crises caused by the war in Ukraine and conflict elsewhere and alleviate food insecurity, as well as expand vaccine access to ensure a durable end of the pandemic. Meanwhile, EMDE policy makers need to refrain from implementing export restrictions or price controls, which could end up magnifying the increase in commodity prices. With rising inflation, tightening financial conditions, and elevated debt levels sharply limiting policy space, spending can be reprioritized toward targeted relief for vulnerable households. Over the long run, policies will be required to reverse the damage inflicted by the dual shocks of the pandemic and the war on growth prospects, including preventing fragmentation in trade networks, improving education, and raising labor force participation.

Russia's invasion of Ukraine is affecting EMDE regions to different degrees via impacts on global trade and output, commodity prices, inflation, and interest rates. The adverse spillovers from the war will be most severe for Europe and Central Asia, where output is forecast to sharply contract this year. Output growth is projected to slow this year in all other regions except the Middle East and North Africa, where the benefits of higher energy prices for energy exporters are expected to outweigh those prices' negative impacts for other economies in the region. Risks for all EMDE regions are tilted to the downside and include intensifying geopolitical tensions, rising inflation and food shortages, financial stress and rising borrowing costs, renewed outbreaks of COVID-19, and disruptions from disasters.

Global inflation has risen sharply from its lows in mid-2020, on rebounding global demand, supply bottlenecks, and soaring food and energy prices, especially since Russia's invasion of Ukraine. Markets expect inflation to peak in mid-2022 and then decline, but to remain elevated even after these shocks subside and monetary policies are

tightened further. Global growth has been moving in the opposite direction: it has declined sharply since the beginning of the year and, for the remainder of this decade, is expected to remain below the average of the 2010s. In light of

these developments, the risk of stagflation—a combination of high inflation and sluggish growth—has risen. The recovery from the stagflation of the 1970s required steep increases in interest rates by major advanced-economy central banks to quell inflation, which triggered a global recession and a string of financial crises in EMDEs. If current stagflationary pressures intensify, EMDEs would likely face severe challenges again because of their less well-anchored inflation expectations, elevated financial vulnerabilities, and weakening growth fundamentals. This makes it urgent for EMDEs to shore up their fiscal and external buffers, strengthen their monetary policy frameworks, and implement reforms to reinvigorate growth.

**Russia's invasion of Ukraine:** Implications for energy markets and activity. Russia's invasion of Ukraine has disrupted global energy markets and damaged the global economy. Compared with what took place in the 1970s, the shock has led to a surge in prices across a broader set of energy-related commodities. In energy-importing economies, higher prices will reduce real disposable incomes, raise production costs, tighten financial conditions, and constrain policy space. Some energy exporters may benefit from improved terms of trade and higher commodities production. However, on net, model-based estimates suggest that the war-driven surge in energy prices could reduce global output by 0.8 percent after



two years. The experience of previous oil price shocks has shown that these shocks can provide an important catalyst for policies to encourage demand reduction, substitution to other fuels, and development of new sources of energy supply.

**TABLE 1.1 Real GDP<sup>1</sup>**

	2019	2020	2021e	2022f	2023f	2024f	Percentage point differences from January 2022 projections	
							2022f	2023f
<b>World</b>	<b>2.6</b>	<b>-3.3</b>	<b>5.7</b>	<b>2.9</b>	<b>3.0</b>	<b>3.0</b>	<b>-1.2</b>	<b>-0.2</b>
<b>Advanced economies</b>	<b>1.7</b>	<b>-4.6</b>	<b>5.1</b>	<b>2.6</b>	<b>2.2</b>	<b>1.9</b>	<b>-1.2</b>	<b>-0.1</b>
United States	2.3	-3.4	5.7	2.5	2.4	2.0	-1.2	-0.2
Euro area	1.6	-6.4	5.4	2.5	1.9	1.9	-1.7	-0.2
Japan	-0.2	-4.6	1.7	1.7	1.3	0.6	-1.2	0.1
<b>Emerging market and developing economies</b>	<b>3.8</b>	<b>-1.6</b>	<b>6.6</b>	<b>3.4</b>	<b>4.2</b>	<b>4.4</b>	<b>-1.2</b>	<b>-0.2</b>
<b>East Asia and Pacific</b>	<b>5.8</b>	<b>1.2</b>	<b>7.2</b>	<b>4.4</b>	<b>5.2</b>	<b>5.1</b>	<b>-0.7</b>	<b>0.0</b>
China	6.0	2.2	8.1	4.3	5.2	5.1	-0.8	-0.1
Indonesia	5.0	-2.1	3.7	5.1	5.3	5.3	-0.1	0.2
Thailand	2.2	-6.2	1.6	2.9	4.3	3.9	-1.0	0.0
<b>Europe and Central Asia</b>	<b>2.7</b>	<b>-1.9</b>	<b>6.5</b>	<b>-2.9</b>	<b>1.5</b>	<b>3.3</b>	<b>-5.9</b>	<b>-1.4</b>
Russian Federation	2.2	-2.7	4.7	-8.9	-2.0	2.2	-11.3	-3.8
Turkey	0.9	1.8	11.0	2.3	3.2	4.0	0.3	0.2
Poland	4.7	-2.2	5.9	3.9	3.6	3.7	-0.8	0.2
<b>Latin America and the Caribbean</b>	<b>0.8</b>	<b>-6.4</b>	<b>6.7</b>	<b>2.5</b>	<b>1.9</b>	<b>2.4</b>	<b>-0.1</b>	<b>-0.8</b>
Brazil	1.2	-3.9	4.6	1.5	0.8	2.0	0.1	-1.9
Mexico	-0.2	-8.2	4.8	1.7	1.9	2.0	-1.3	-0.3
Argentina	-2.0	-9.9	10.3	4.5	2.5	2.5	1.9	0.4
<b>Middle East and North Africa</b>	<b>0.9</b>	<b>-3.7</b>	<b>3.4</b>	<b>5.3</b>	<b>3.6</b>	<b>3.2</b>	<b>0.9</b>	<b>0.2</b>
Saudi Arabia	0.3	-4.1	3.2	7.0	3.8	3.0	2.1	1.5
Iran, Islamic Rep. <sup>3</sup>	-6.8	3.4	4.1	3.7	2.7	2.3	1.3	0.5
Egypt, Arab Rep. <sup>2</sup>	5.6	3.6	3.3	6.1	4.8	5.0	0.6	-0.7
<b>South Asia</b>	<b>4.1</b>	<b>-4.5</b>	<b>7.6</b>	<b>6.8</b>	<b>5.8</b>	<b>6.5</b>	<b>-0.8</b>	<b>-0.2</b>
India <sup>3</sup>	3.7	-6.6	8.7	7.5	7.1	6.5	-1.2	0.3
Pakistan <sup>2</sup>	3.1	-0.9	5.7	4.3	4.0	4.2	0.9	0.0
Bangladesh <sup>2</sup>	7.9	3.4	6.9	6.4	6.7	6.9	0.0	-0.2
<b>Sub-Saharan Africa</b>	<b>2.6</b>	<b>-2.0</b>	<b>4.2</b>	<b>3.7</b>	<b>3.8</b>	<b>4.0</b>	<b>0.1</b>	<b>0.0</b>
Nigeria	2.2	-1.8	3.6	3.4	3.2	3.2	0.9	0.4
South Africa	0.1	-6.4	4.9	2.1	1.5	1.8	0.0	0.0
Angola	-0.7	-5.2	0.7	3.1	3.3	3.2	0.0	0.5
<b>Memorandum items:</b>								
<b>Real GDP<sup>1</sup></b>								
High-income countries	1.7	-4.6	5.1	2.7	2.2	2.0	-1.1	-0.2
Middle-income countries	4.0	-1.3	6.8	3.3	4.2	4.5	-1.3	-0.3
Low-income countries	4.8	1.9	3.9	4.1	5.3	5.7	-0.8	-0.6
EMDEs excl. Russian Federation and Ukraine	3.9	-1.5	6.7	4.2	4.5	4.5	-0.5	0.0
EMDEs excl. China	2.5	-4.0	5.6	2.7	3.4	4.0	-1.5	-0.4
Commodity-exporting EMDEs	1.8	-3.8	4.8	1.2	2.6	3.2	-2.1	-0.5
Commodity-exporting EMDEs excl. Russian Federation and Ukraine	1.8	-4.0	4.8	3.7	3.3	3.4	0.3	-0.1
Commodity-importing EMDEs	4.9	-0.4	7.5	4.4	4.9	5.0	-0.8	-0.1
Commodity-importing EMDEs excl. China	3.2	-4.2	6.6	4.6	4.5	4.9	-0.7	-0.1
EM7	4.5	-0.5	7.3	3.3	4.3	4.7	-1.5	-0.4
World (PPP weights) <sup>4</sup>	2.9	-3.0	6.0	3.1	3.4	3.5	-1.3	-0.2
<b>World trade volume<sup>5</sup></b>	<b>1.4</b>	<b>-8.0</b>	<b>10.3</b>	<b>4.0</b>	<b>4.3</b>	<b>3.8</b>	<b>-1.8</b>	<b>-0.4</b>
<b>Commodity prices<sup>6</sup></b>								
Oil price	-9.9	-33.9	66.5	42.0	-8.0	-13.0	35.0	3.8
Non-energy commodity price index	-4.2	3.3	32.7	17.9	-8.1	-3.1	19.9	-4.1

## GLOBAL TRADE

Goods trade slowed in the first half of 2022 as supply chains continued to be affected by the lingering effects of the pandemic, including disruptions in major Asian ports and lockdowns in key cities in China. In addition, Russia's invasion of Ukraine and its repercussions have led to severe physical and logistical dislocations that have magnified pre-existing bottlenecks.

Russia and Ukraine account for a small share—under 3 percent—of global exports. However, many global industries rely on supplies of key commodities produced in the two countries, especially in Russia. Shortages and unprecedented increases in the prices of these inputs have rippled through global value chains (GVCs), leading to production standstills and elevated producer prices. At the same time, transport costs have increased, including in the wake of the war in



Ukraine. Navigation and trade in the Black Sea have been materially disrupted, negatively affecting the transport of food and crude oil. Cargos and shipments held at Russian and Ukrainian ports have been rerouted through longer and more expensive routes.

Services trade has regained its pre-pandemic level, driven by a rebound in non-tourism services. While tourism activity has started to recover in advanced economies with high vaccination levels, it remains generally subdued in EMDEs, especially in tourism-reliant countries and in small states. The invasion is also weighing on tourism activity in countries that rely on tourists from Russia and Ukraine.

Global trade growth is anticipated to slow to 4 percent in 2022 as the war in Ukraine further disrupts global value chains, global activity gradually shifts back toward the less tradeintensive services sector, and international mobility moves toward pre-pandemic levels only gradually. This is a substantial downward revision relative to previous forecasts, largely because of higher transport costs and significant global value chain disruptions associated with the war. Global trade growth is expected to moderate to an average of 4.1 percent in 2023-24 as global demand for tradable goods continues to decelerate.

*(Source: Global Economic Prospects, June 2022)*

## INDIAN ECONOMY

### Introduction

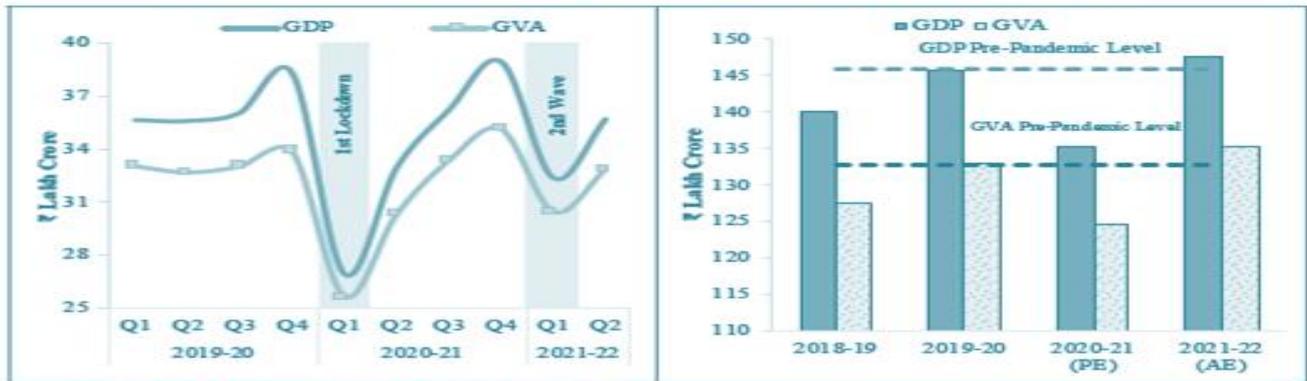
Two years into the COVID-19 pandemic, the global economy continues to be plagued by uncertainty, with resurgent waves of mutant variants, supply-chain disruptions, and a return of inflation in both advanced and emerging economies. Moreover, the likely withdrawal of liquidity by major central banks over the next year may also make global capital flows more volatile. In this context, it is important to evaluate both the pace of growth revival in India as well as the strength of macro-economic stability indicators. It is also essential to look at progress in vaccination as this is not just a health response but also a buffer against economic disruptions caused by repeated waves of the pandemic.

### Economy recovers past Pre-Pandemic levels

The Indian economy, as seen in quarterly estimates of GDP, has been staging a sustained recovery since the second half of 2020-21. Although the second wave of the pandemic in April- June 2021 was more severe from a health perspective, the economic impact was muted compared to the national lockdown of the previous year. Advance estimates suggest that GDP will record an expansion of 9.2 per cent in 2021-22. This implies that the level of real economic output will surpass the pre-COVID level of 2019-20.

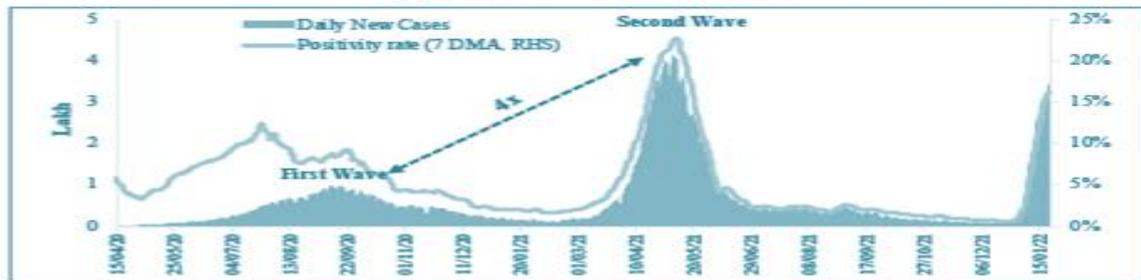


Figure 1: Gross Domestic Output (Constant Prices, Base Year:2011-12)



Source: National Accounts Statistics (NSO), MoSPI

Figure 2: Waves of COVID-19



Source: Data accessed from Ministry of Health and Family Welfare (MoH&FW)

Note: DMA stands for Daily Moving Average

In contrast to the steady performance of the primary sector, the industrial sector went through a big swing by first contracting by 7 per cent in 2020-21 and then expanding by 11.8 per cent in this financial year. The manufacturing, construction and mining sub-sectors went through the same swing although the utilities segment experienced a more muted cycle as basic services such as electricity and water supply were maintained even at the height of the national lockdown. The share of industry in GVA is now estimated at 28.2 per cent (Table 2).

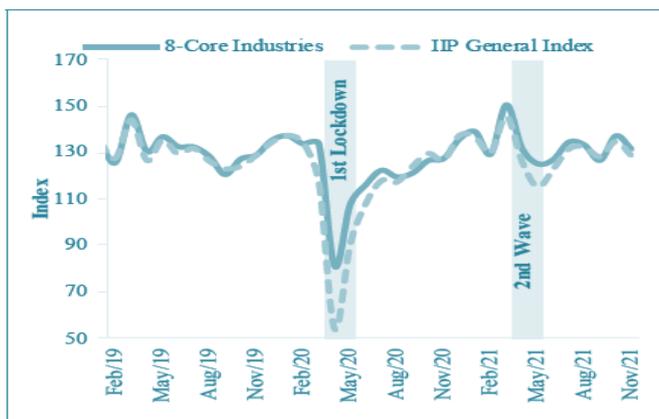
Table 2: Share of Sectors in Nominal GVA (per cent)

Sectors	2019-20 (1st RE)	2020-21 (PE)	2021-22 (1st AE)
<b>Agriculture &amp; Allied Sectors</b>	18.4	20.2	18.8
<b>Industry</b>	26.7	25.9	28.2
Mining & quarrying	1.9	1.6	2.3
Manufacturing	14.7	14.4	15.4
Electricity, gas, water supply & other utility services	2.6	2.7	2.5
Construction	7.4	7.2	8.0
<b>Services</b>	55.0	53.9	53.0
Trade, hotels, transport, communication and services related to broadcasting	18.9	16.4	16.9
Financial, real estate & professional services	21.2	22.1	20.9
Public administration, defence and Other Services	14.9	15.4	15.2
<b>GVA at basic price</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

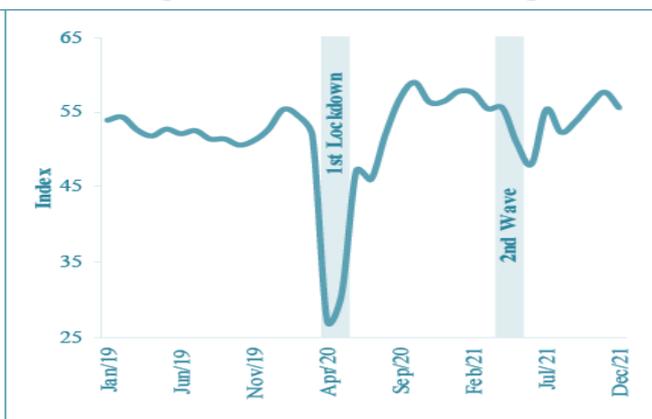
Since January 2021, the widely used Purchasing Managers' Index-Manufacturing has remained in the expansionary zone (i.e. over 50) except for one month when the second wave had slowed down economic activity (Figure 8). The Index of Industrial Production (IIP) and Core Industry indices have both followed a similar pattern and, in November 2021, went past their pre-pandemic level for the corresponding month in 2019 (Figure 7).



**Figure 7: Industrial Output**



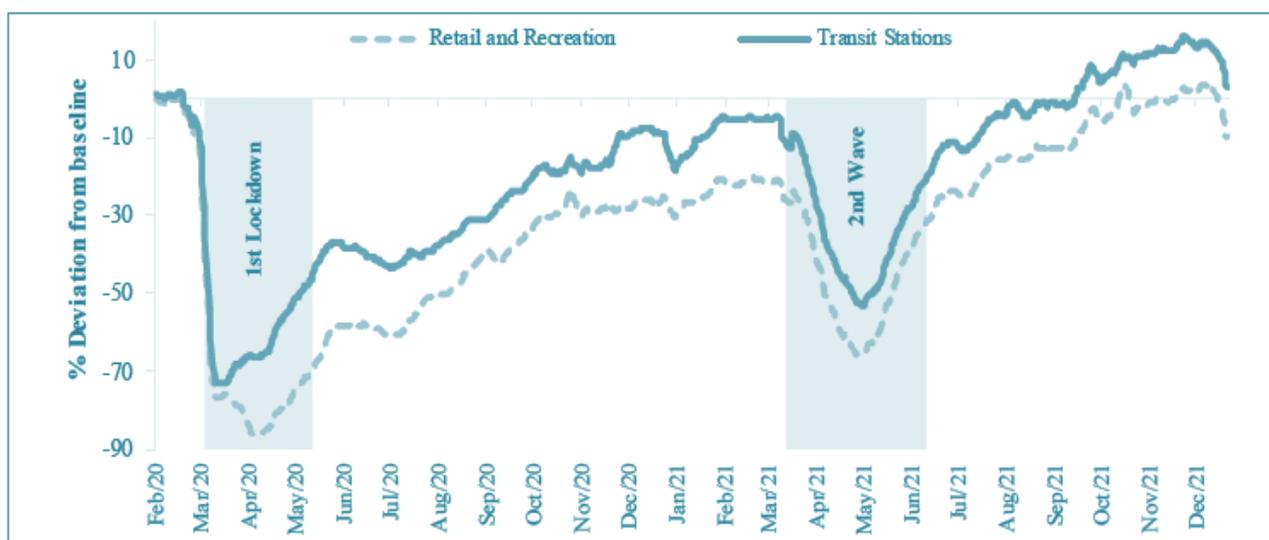
**Figure 8: PMI Manufacturing**



Services account for more than half of the Indian economy and was the most impacted by the COVID-19 related restrictions, especially for activities that need human contact. Although the overall sector first contracted by 8.4 per cent in 2020-21 and then is estimated to grow by 8.2 per cent in 2021-22, it should be noted that there is a wide dispersion of performance by different sub-sectors. Both the Finance/Real Estate and the Public Administration segments are now well above pre-COVID levels. However, segments like Travel, Trade and Hotels are yet to fully recover. It should be added that the stop-start nature of repeated pandemic waves makes it especially difficult for these sub-sectors to gather momentum.

Despite contact-sensitive services still being impacted by COVID, there has been a strong recovery of the Purchasing Managers' Index-Services since August 2021 (Figure 13). In this context, it is important to note the role of new forms of High Frequency Indicators to gauge real-time trends. For example, the Google mobility indicators for retail and recreation (i.e., restaurants, cafes, shopping centres, etc.) and transit stations (public transport hubs such as subway, bus, and train stations), measuring percentage deviation from pre-pandemic levels of mobility, has exceeded pre-pandemic levels in December 2021 before the Omicron wave again led to restrictions (Figure 12). Similarly, the hotel occupancy rate has recovered substantially, reaching 56-58 per cent in October 2021, from 30-32 per cent in April 2021 (Figure 14).

**Figure 12: Trends in Mobility**

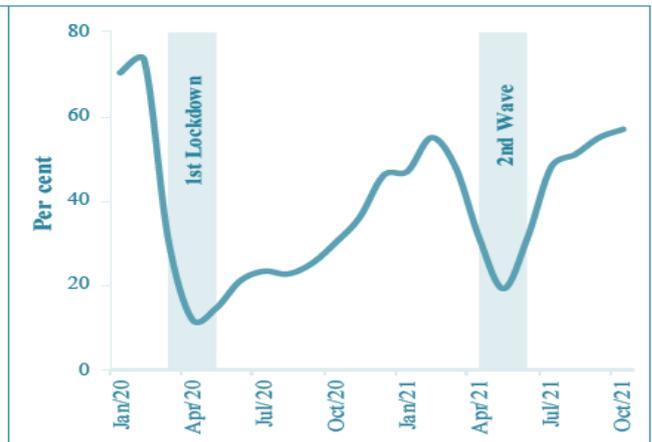




**Figure 13: PMI Services**



**Figure 14: Hotel Occupancy Rate**



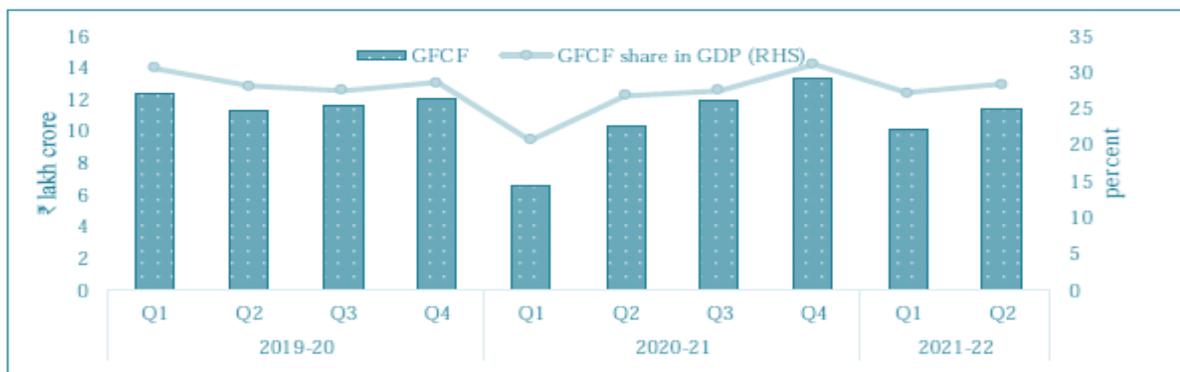
### Consumption

Total consumption is estimated to have grown by 7.0 per cent in 2021-22 with government consumption remaining the biggest contributor as in the previous year. Government consumption is estimated to grow by a strong 7.6 per cent surpassing pre-pandemic levels. Private consumption is also estimated to have improved significantly to recover 97 per cent of corresponding pre-pandemic output level. This is supported by a sharp rebound in HFIs like IIP Consumer Durables. However, the recent dip in vehicle registrations reflects persistent supply-side constraints owing to the shortage of semi-conductor chips rather than lack of consumption demand. Further, RBI's consumer confidence survey results on both the present situation and future expectations suggest sustained uptick in consumer sentiments. Also indicative of uptick in consumer sentiments is the steep rise in digital transactions, notably in UPI payments owing to the pandemic induced shift to contactless payments. Private consumption is poised to see stronger recovery with rapid coverage in vaccination and faster normalisation of economic activity.

### Investment

Investment, as measured by Gross Fixed Capital Formation (GFCF) is expected to see strong growth of 15 per cent in 2021-22 and achieve full recovery of pre-pandemic level. Government's policy thrust on quickening virtuous cycle of growth via capex and infrastructure spending has increased capital formation in the economy lifting the investment to GDP ratio to about 29.6 per cent in 2021-22, the highest in seven years.

**Figure 19: Gross Fixed Capital Formation (GFCF)**



Source: NSO, MoSPI

Note: Absolute figures at constant (2011-12) prices, shares as per current prices

While private investment recovery is still at a nascent stage, there are many signals which indicate that India is poised for stronger investment. The number of private investment projects under implementation in manufacturing sector has been rising over the years. Companies hitting record profits in recent quarters and mobilization of risk capital bode well for acceleration in private investment. A sturdy and cleaned-up banking sector stands ready to support private investment adequately. Expected increase in private consumption levels will propel capacity utilisation, thereby fuelling private investment activity. RBI's latest Industrial Outlook Survey results indicate rising optimism of investors and expansion in production in the upcoming quarters.

### Exports and Imports



India's exports of both goods and services have been exceptionally strong so far in 2021-22. Merchandise exports have been above US\$ 30 billion for eight consecutive months in 2021-22, despite a rise in trade costs arising from global supply constraints such as fewer operational shipping vessels, exogenous events such as blockage of Suez Canal and COVID-19 outbreak in port city of China etc.. Concurrently, net services exports have also risen sharply, driven by professional and management consulting services, audio visual and related services, freight transport services, telecommunications, computer and information services. From a demand perspective, India's total exports are expected to grow by 16.5 per cent in 2021-22 surpassing pre-pandemic levels. Imports also recovered strongly with revival of domestic demand and continuous rise in price of imported crude and metals. Imports are expected to grow by 29.4 per cent in 2021-22 surpassing corresponding pre-pandemic levels.

Resultantly, India's net exports have turned negative in the first half of 2021-22, compared to a surplus in the corresponding period of 2020-21 with current account recording a modest deficit of 0.2 per cent of GDP in the first half (Figure 24). However, robust capital flows in the form of continued inflow of foreign investment were sufficient to finance the modest current account deficit. Elevated global commodity prices, revival in real economic activity driving higher domestic demand and growing uncertainty surrounding capital inflows may widen current account deficit further during the second half of the year. However, it is expected to be within manageable limits.

*(Source: Economic Survey 2021-22)*

## EXECUTIVE SUMMARY

### 1. **Leading pharma producer**

- Indian pharmaceutical industry is expected to reach ~US\$ 130 billion by 2030.
- India ranks 3rd worldwide for pharmaceutical production by volume and 14th by value. The country has an established domestic pharmaceutical industry, with a strong network of 3,000 drug companies and ~10,500 manufacturing units.
- India is the largest producer of vaccines worldwide, accounting for ~60% of the total vaccines, as of 2021.

### 2. **One of the Highest Exports**

- Indian pharmaceutical exports stood at US\$ 24.44 billion in FY21 and US\$ 22.21 billion in FY22 (until February 2022).

### 3. **Among Fastest Growing Industries**

- Indian pharmaceutical sector is expected to grow at a CAGR of 22.4% in the near future and medical device market expected to grow US\$ 25 billion by 2025. India is the second-largest contributor of global biotech and pharmaceutical workforce.
- The Indian pharmaceutical industry has generated a trade surplus of US\$ 17.5 billion in FY21.

### 4. **Rapidly Growing Healthcare Sector**

- Indian healthcare sector, one of the fastest growing sectors, is expected to cross US\$ 372 billion by 2022.

### 5. **Robust Growth in Biotech Industry**

- The Indian biotechnology industry was valued at US\$ 70.2 billion in 2020 and is expected to reach US\$ 150 billion by 2025.
- The biotechnology industry in India comprises ~600+ core biotechnology companies, ~2700+ biotech start-ups and ~100+ biotech incubators.

## ADVANTAGE INDIA

### 5. **Cost Efficiency**

- low cost of production and R&D boosts efficiency of Indian pharma companies, leading to competitive exports. Indian drugs and pharmaceuticals exports reached us\$ 5.78 billion between April 2021 and June 2021.
- As of 2019, India's cost of production is ~33% lower than that of the us.
- India's ability to manufacture high quality, low-priced medicines, presents a huge business opportunity for the domestic industry.

### 6. **Economic Drivers**

- Economic prosperity to improve drug affordability.



- Increasing penetration of health insurance to drive expenditure on medicine.
- with increasing penetration of pharmacies, especially in rural India, OTC drugs will be readily available.

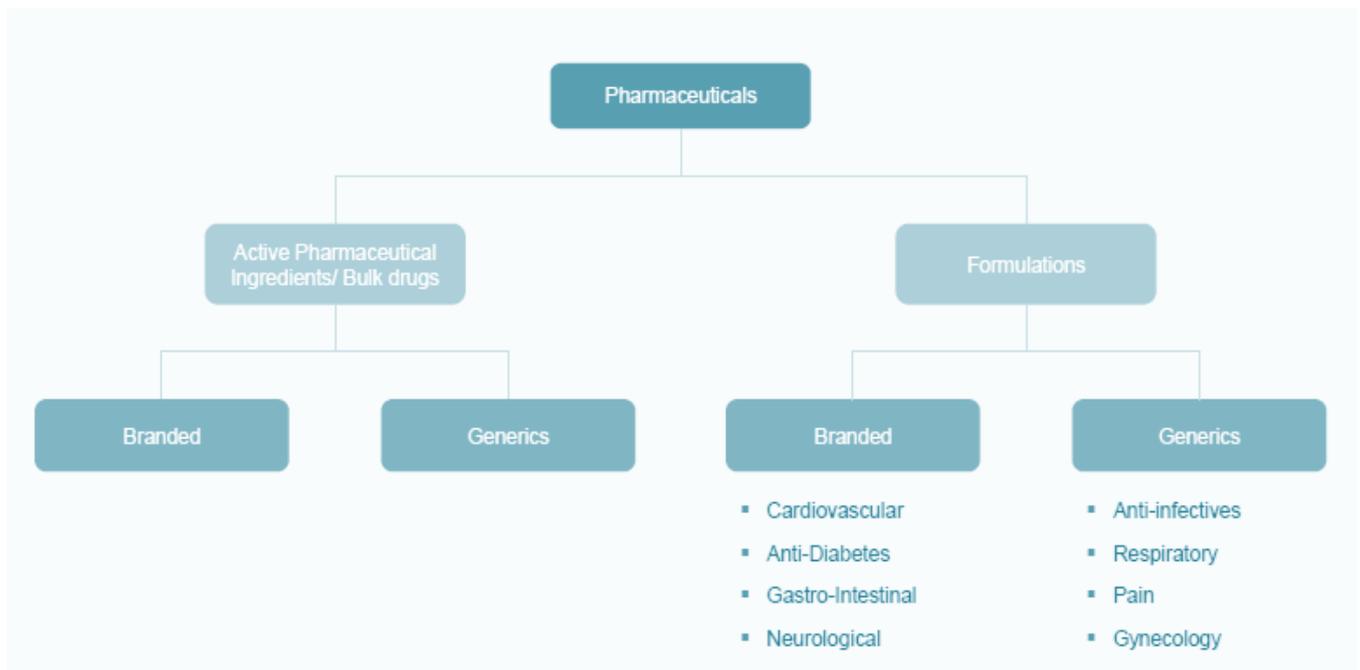
## 7. Policy Support

- In February 2021, the government approved a production-linked incentive (PLI) scheme for the pharmaceuticals sector from fy21 to fy29. The Scheme is expected to attract investments of Rs. 15,000 crore (us\$ 2.07 Billion) into the sector. It is also expected to lead to incremental sales of Rs. 2,94,000 crore (us\$ 40.63 billion) and exports of rs.1,96,000 crore (us\$ 40.63 billion) between fy23 and fy28.
- In June 2021, finance minister Ms. Nirmala Sitharaman announced an Additional outlay of rs. 197,000 crore (us\$ 26,578.3 million) to be utilized over five years for the pharmaceutical PLI scheme in 13 key sectors such as active pharmaceutical ingredients, drug intermediaries and key starting materials.
- In march 2022, under the scheme SPI\* a total financial outlay of Rs. 500 Crore (us\$ 665.5 million) for the period FY 21-22 to FY 25-26 were announced.

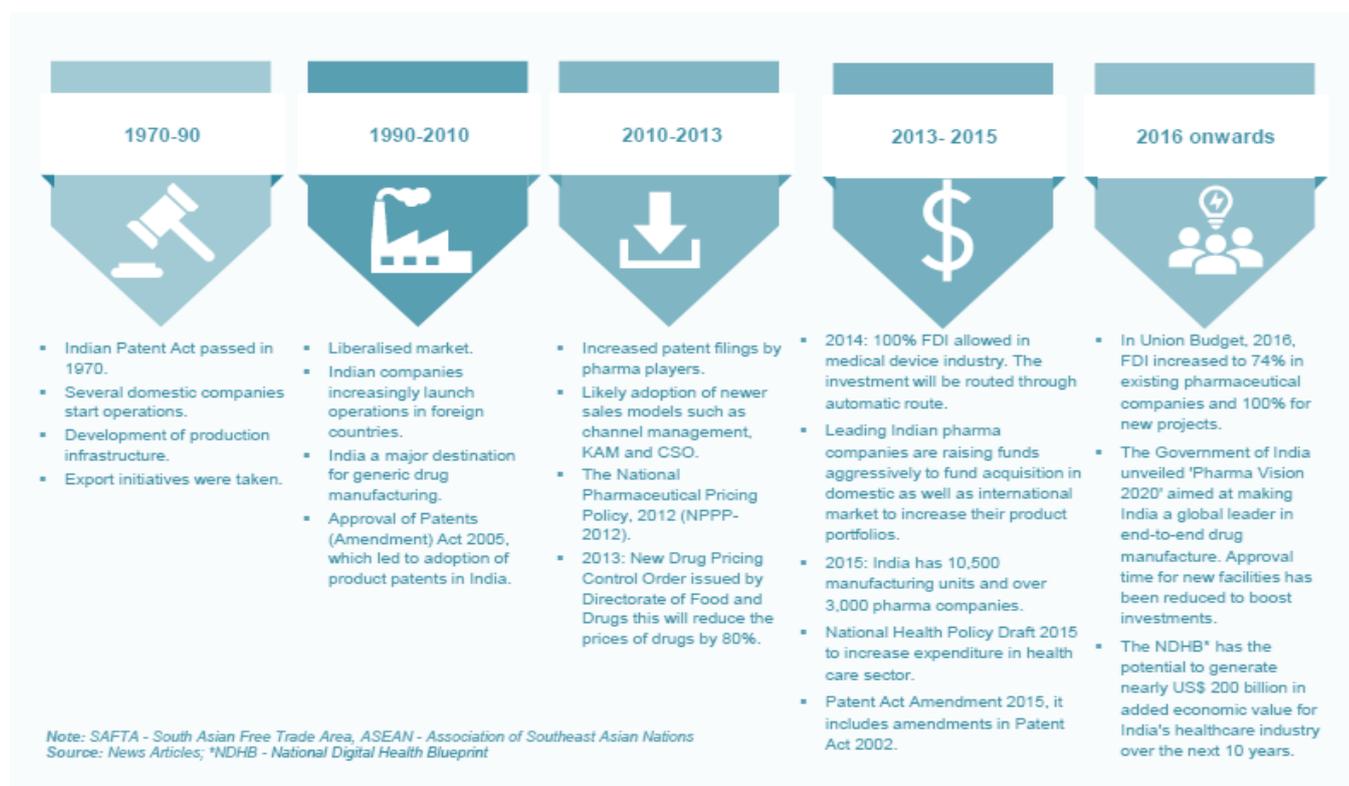
## 8. Increasing Investments

- The FDI inflows in the Indian drugs and pharmaceuticals sector reached US\$ 1.206 billion between April-December 2021.
- Pharm Easy received US\$ 300 million in July 2021 from its existing investors after acquiring Thyrocare, the diagnostic firm. These funds will be utilized to continue Thyrocare's acquisition process. After the transaction is completed, the online pharmacy plans to float the company on the Indian Stock Exchange.

## STRUCTURE OF PHARMACEUTICALS SECTOR IN INDIA



## EVOLUTION OF THE SECTOR



## IMPORTANT SEGMENTS IN INDIAN PHARMACEUTICAL SECTOR

### 5. Active Pharmaceutical Ingredients (APIS)

- Domestic API consumption is expected to reach US\$ 18.8 billion by FY22.
- In April 2019, a high-level task force was constituted to create a roadmap for increasing domestic production of APIs. It's exports for FY21 stood at US\$ 4.3 billion.
- In 2021, the government had approved a US\$ 955 million production-linked incentive (PLI) scheme to encourage domestic production of important starting materials, pharmacological intermediates and APIs.

### 6. Contract Research And Manufacturing Services (CRAMS)

- Contract Research and Manufacturing Services (CRAMS).
- Fragmented market with more than 1,000 players.
- CRAMS industry has posted 48% CAGR between FY15-18 and expected to witness a strong growth over 25% over 2018-21.

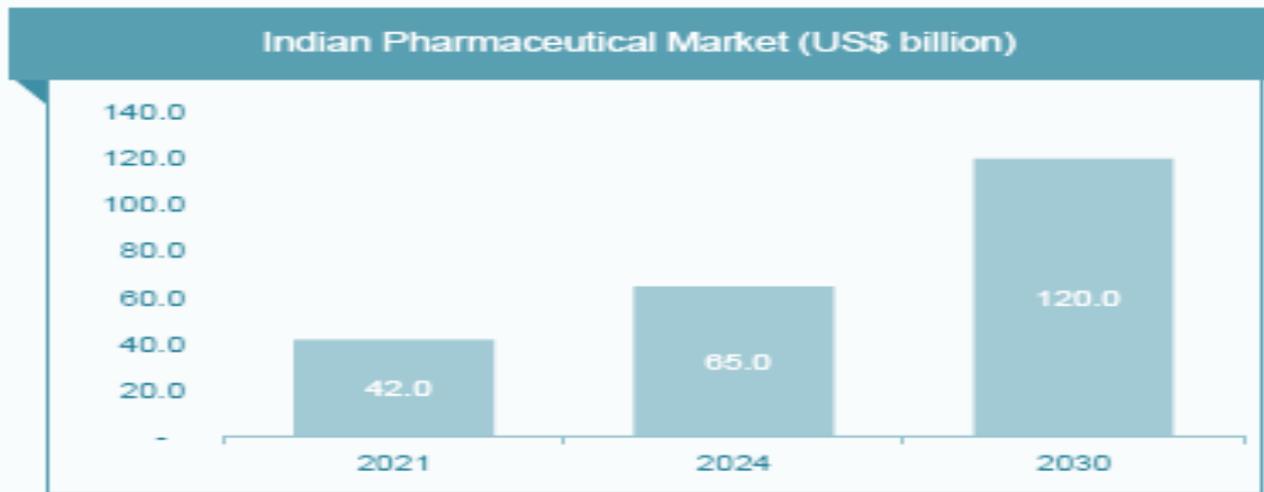
### 7. Biosimilar

- The Government plans to allocate US\$ 70 million for local players to develop Biosimilar.
- The domestic market is expected to reach US\$ 35 billion by 2030.

### 8. Formulations

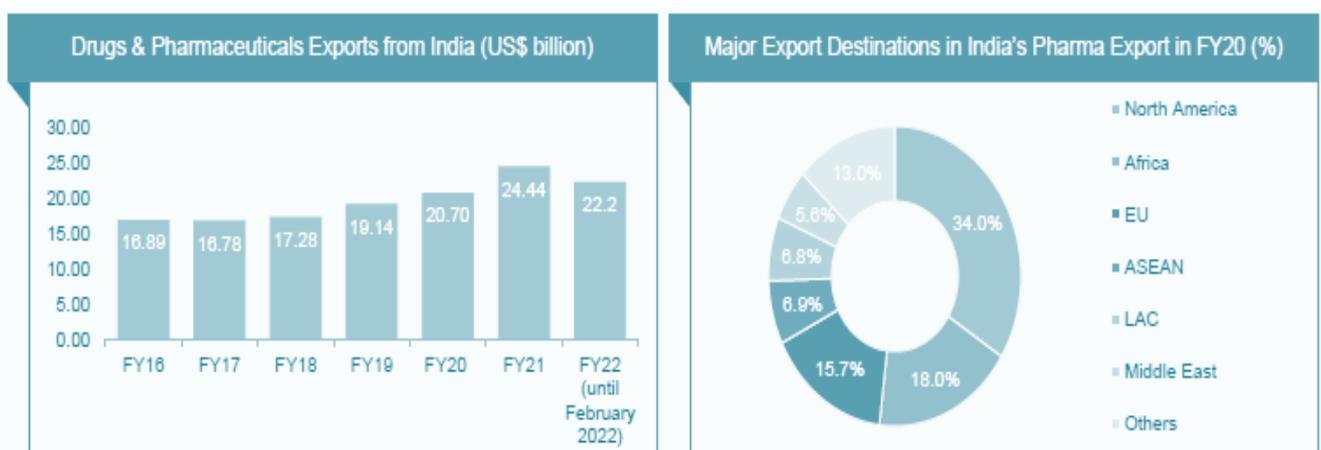
- Largest exporter of formulations in terms of volume, with 14% market share and 12th in terms of export value.
- Double-digit growth is expected over the next five years.
- According to Allied Market Research, the Indian pharmaceutical packaging market was valued at US\$ 1,434.1 million in 2020 and is expected to reach US\$ 3,027.14 million by 2030, at a CAGR of 7.54%.

## INDIAN PHARMACEUTICALS MARKET



- Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units.
- According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India's domestic pharmaceutical market stood at US\$ 42 billion in 2021 and likely to reach US\$ 65 billion by 2024 and further expand to reach ~US\$ 120 billion by 2030.
- The Ayurveda sector in India reached US\$ 4.4 billion by 2018 end and grow at 16% CAGR until 2025.
- In November 2020, Prime Minister Mr. Narendra Modi dedicated two future-ready national premier Ayurveda institutions to the country to mark celebrations of the '5th Ayurveda Day'. Also, World Health Organization (WHO) announced the setting up of the Global Centre of Traditional Medicine in India.
- In terms of overall revenue, the Indian pharmaceutical market increased by 13.9% in January 2022.
- As of August 2021, CARE Ratings expect India's pharmaceutical business to develop at an annual rate of ~11% over the next two years to reach more than US\$ 60 billion in value.
- In the global pharmaceuticals sector, India is a significant and rising player. India is the world's largest supplier of generic medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US\$ 42 billion and ranks 3rd in terms of volume and 13th in terms of value worldwide.
- According to India Ratings & Research, the Indian pharmaceutical market revenue is expected to be over 12% Y-o-Y in FY22.

### PHARMACEUTICALS EXPORT TO CONTINUE WITNESSING POSITIVE GROWTH

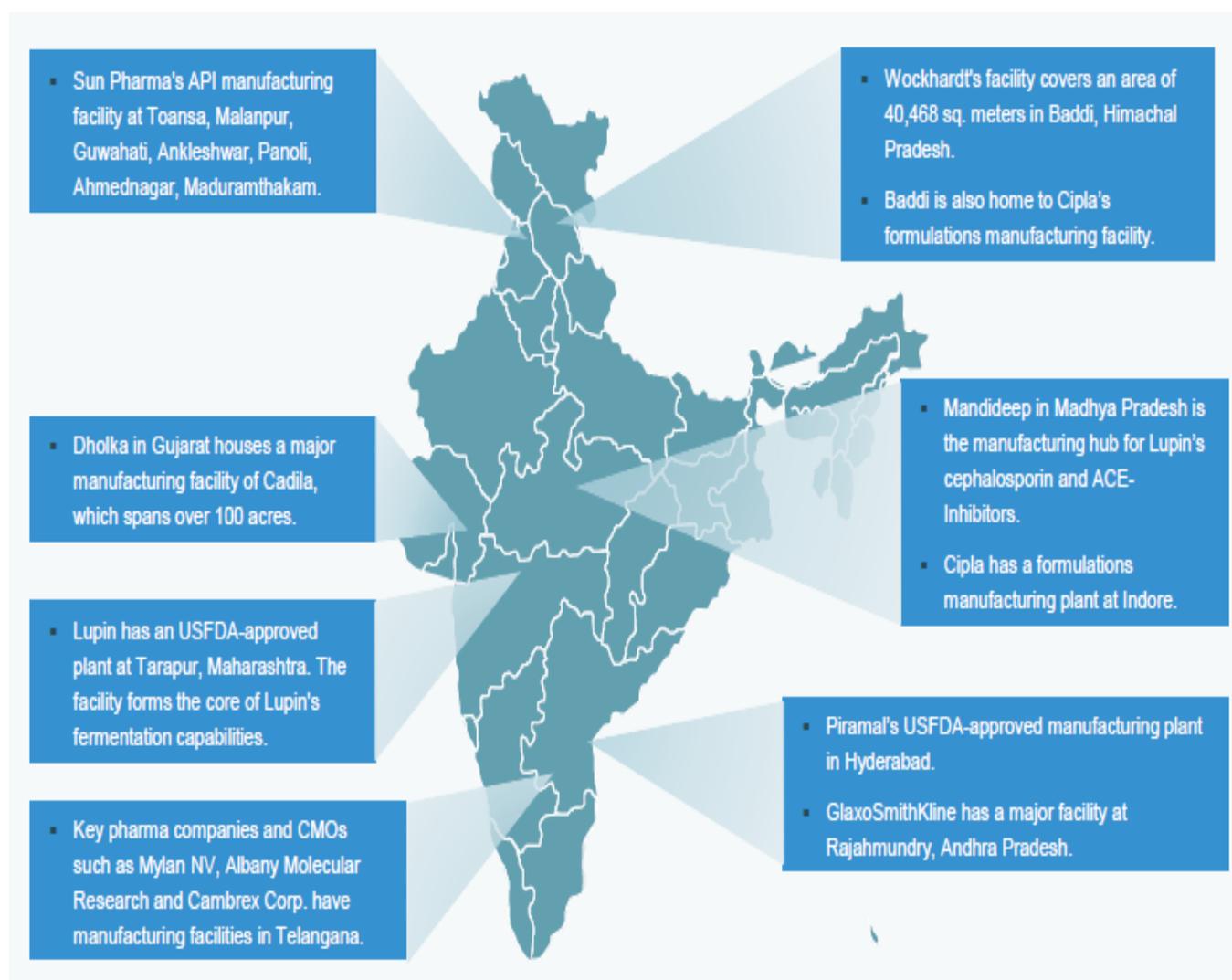


- India is the world's largest provider of generic medicines; the country's generic drugs account for 20% of global generic drug exports (in terms of volumes). Indian drugs are exported to more than 200 countries in the world, with the US as the key market.
- India is the 12th largest exporter of medical goods in the world. The country's pharmaceutical sector contributes 6.6% to the total merchandise exports.

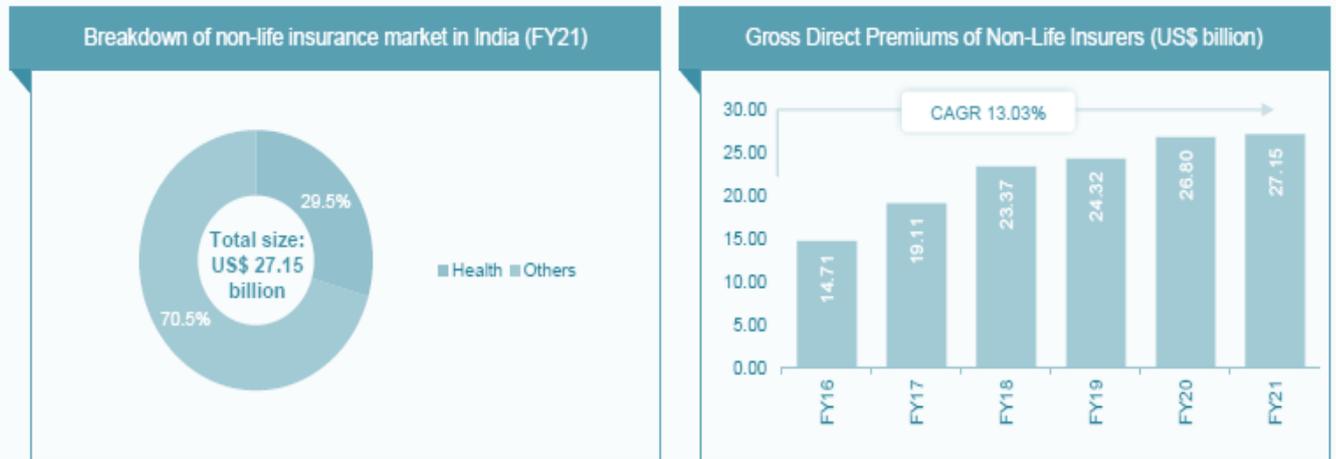


- Exports of Indian pharmaceuticals, including bulk drugs, intermediates, drug formulations, biologicals, AYUSH & herbal products and surgical products, reached US\$ 16.28 billion in FY20. India's drugs and pharmaceuticals exports stood at US\$ 24.44 billion in FY21 and US\$ 22.2 billion Between April 2021-February 2022.
- In FY21, North America was the largest market for India's pharma exports with a 34% share and exports to the U.S., Canada and Mexico recorded a growth of 12.6%, 30% and 21.4%, respectively.
- India's formulation surged 18% and the bulk drug exports rose 9% y-o-y in the first half of FY21, according to a report by Crisil.
- According to a report released in September 2021 by the global consulting firm Kearney in collaboration with the Confederation of Indian Industry (CII), India's vaccines industry could grow from US\$ 2 billion to US\$ 5 billion in the next decade, as new Indian and global pharmaceutical companies have started including vaccines as a key part of their portfolios.
- India could restart deliveries of COVID-19 shots to global vaccine-sharing platform COVAX in November-December 2021 for the first time since April 2021. The World Health Organization (WHO), which co-leads COVAX, has been pushing India to resume supplies for the programme, particularly after it sent ~4 million doses to neighbors and allies in October 2021.

## STATES HOSTING KEY PHARMACEUTICAL VENTURES



## GROWING HEALTH INSURANCE



- Increasing penetration of non-life insurance including health insurance will drive the expansion of healthcare services and pharmaceutical market in India.
- A growing middle-class, coupled with rising burden of new diseases, is boosting the demand for health insurance coverage. With an increasing demand for affordable and quality healthcare, penetration of health insurance is poised to expand in the coming years.
- In FY21, gross written premiums in the health segment grew at 13.7% YoY to Rs. 58,584.36 crore (US\$ 8.00 billion). The health segment has a 29.5% share in the total gross written premiums earned in the country.
- Another boost to the sector will be the National Health Protection Scheme under Ayushman Bharat, announced in the Union Budget 2018-19. The scheme was launched in September 2018.

## FAVOURABLE POLICY MEASURES SUPPORT GROWTH...

1

### Pharma Vision 2020

- Pharma Vision 2020 by the Government's Department of Pharmaceuticals aims to make India a major hub for end-to-end drug discovery.

2

### National pharmaceuticals policy

- In 2017, the Department of Pharmaceuticals released a draft National Pharmaceutical Policy with the following objectives:
  - Make all essential drugs accessible to masses through affordable prices.
  - Provide the Indian pharmaceutical sector with a long-term stable policy environment.
  - Make India self sufficient in end-to-end domestic drug manufacturing.
  - Maintain world class quality for domestic consumption and exports.
  - Create a positive environment for research and development in the pharma sector.
- As per the new policy, the Department of Pharmaceuticals will have control over the National List of Essential Medicines (NLEM), which decides the drugs for which the Government of India can control the prices.
- In April 2021, National Pharmaceutical Pricing Authority (NPPA) fixed the price of 81 medicines, including off-patent anti-diabetic drugs, allowing due benefits of patent expiry to patients.

3

### Support for technology upgrades and FDIs

- Government is planning to relax FDI norms in the pharmaceutical sector.
- In March 2017, the Government decided to create a digital platform to regulate and track the sale of quality drugs, and it can be used by people living in the country as well as abroad.

Source: News Sources



## 4

### Pharmaceutical Parks

- In January 2021, the central government announced to set up three bulk drug parks at a cost of Rs. 14,300 crore (US\$ 1,957 million) to manufacture chemical compounds or active pharmaceutical ingredients (APIs) for medicines and reduce imports from China.
- In February 2021, the Punjab government announced to establish three pharma parks in the state. Of these, a pharma park has been proposed at Bathinda, spread across ~1,300 acres area and project worth ~Rs. 1,800 crore (US\$ 245.58 million). Another medical park worth Rs. 180 crore (US\$ 24.56 million) has been proposed at Rajpura and the third project, a greenfield project, has been proposed at Wazirabad, Fatehgarh Sahib.

## 5

### Production Linked Incentive

- In September 2020, the government announced production-linked incentive (PLI) scheme for the pharmaceutical industry worth Rs. 15,000 crore (US\$ 2.04 billion).
- The production-linked incentive (PLI) scheme was introduced to encourage Indian manufacturers to produce critical key starting materials (KSMs), drug intermediates (DIs) and active pharmaceutical ingredients (APIs). To support this, the government granted funds worth US\$ 932.66 million.

## 6

### Union Budget 2022-23

- As per the Union Budget 2022-23, Rs. 3,201 crore (US\$ 419.2 million) has been set aside for research and Rs. 83,000 crore (US\$ 10.86 billion) has been allocated for the Ministry of Health and Family Welfare.
- The government allocated Rs. 37,000 crore (US\$ 4.83 billion) to the 'National Health Mission'.
- PM Aatmanirbhar Swasth Bharat Yojana was allocated Rs. 64,180 crore (US\$ 8.80 billion) over six years.
- The Ministry of AYUSH was allocated Rs. 3,050 crore (US\$ 399.4 million), up from Rs. 2,970 crore (US\$ 389 million).

Source: News Sources

## 7

### Biotechnology Industry Research Assistance Council

- BIRAC has been established to promote research & innovation capabilities in India's biotech industry. The council will provide funding to biotech companies for technology & product development.
- BIRAC under Small Business Innovation Research Initiative (SBIRI) scheme supports innovations in biotechnology.

## 8

### Biotechnology Based Programme for Women

- Programme on application of biotechnology for women was done to provide employment, skill development, awareness generation, health improvement & socio-economic upliftment of the women population.

## 9

### National Biopharma Mission

- The Industry - Academia mission was launched in June 2017 to boost development of biopharmaceuticals in India.

## 10

### National Commission for Homoeopathy (NCH) Bill, 2018

- In December 2018, the Government of India approved the National Commission for Homoeopathy, Bill, 2018 in order to have more transparency in the sector.

Source: News Sources

<https://www.ibef.org/industry/pharmaceuticals>

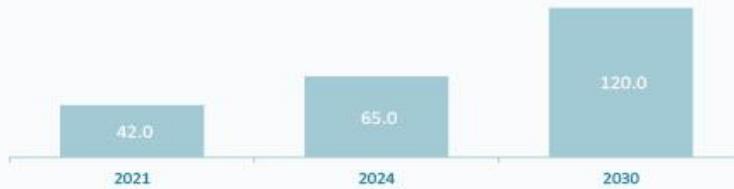


# PHARMACEUTICALS



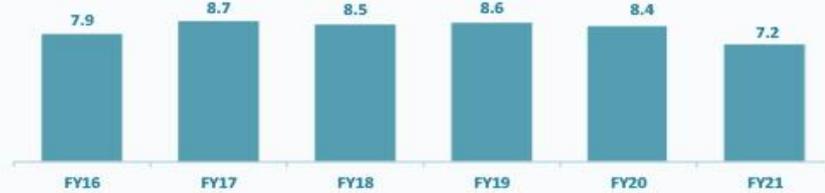
## MARKET SIZE

Indian Pharmaceutical Market (US\$ billion)



## SECTOR COMPOSITION

R&D Investment by Indian Pharma Companies\* (% of sales)

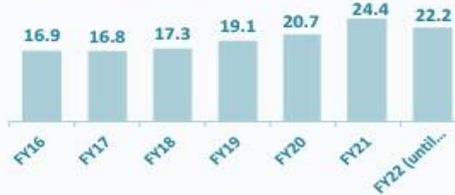


Note: \*Top 10 companies as per research by HDFC Securities



## KEY TRENDS

Pharmaceutical Export from India (US\$ billion)



Government Expenditure on Health in India (US\$ billion)



## GOVERNMENT INITIATIVES



Pradhan Mantri Bhartiya  
Janaushadhi Pariyojana  
(PMBJP)



COVID BEEP



National Health Policy



## ADVANTAGE INDIA

- **Cost Efficiency:** Low cost of production and R&D boost efficiency of Indian pharma companies, leading to competitive export.
- **Economic Drivers:** High economic growth along with increasing penetration of health insurance to push expenditure on healthcare and medicine in India.
- **Policy support:** In June 2021, Ms. Nirmala Sitharaman, Minister of Finance and Corporate Affairs, announced an additional outlay of Rs. 197,000 crore (US \$26,578.3 million) that will be utilised over five years for the pharmaceutical PLI scheme in 13 key sectors such as active pharmaceutical ingredients, drug intermediaries and key starting materials.
- **Increasing Investments:** The FDI inflows in the Indian drugs and pharmaceuticals sector reached US\$ 1.206 billion between April-December 2021.



## BUSINESS OVERVIEW

**The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Prospectus, including the information contained in the section titled “Risk Factors” on Page no. 26 of this Prospectus. In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “Trident Lifeline”, “TLL” and “Our” refers to Our Company. Unless stated otherwise, the financial data in this section is as per our Restated standalone financial statements prepared in accordance with Accounting Standard set forth in the Prospectus.**

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227.

Promoters of our company are Mr. Hardik Jigishkumar Desai, Mrs. Rupaben Chetankumar Jariwala, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rinkal Mayur Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera. Mr. Hardik Jigishkumar Desai re-joined our company as Additional Executive Director in year 2020 and consequently acquired 40 equity shares, in aggregate, from Kirtilal Chunilal Mehta HUF, Vimlaben Kirtilal Mehta, Kalpana Paras Mehta and Suresh Mehta on November 15, 2021. In this dynamic and extremely competitive business environment, we have developed a diversified business model.

Our promoters and directors have a combined experience of more than 19 years in the pharmaceutical products, Bulk drugs. Driven by the passion for building an integrated pharmaceutical company, backed by their experience, our Promoters have been the pillars of our Company’s growth and have built a strong value system for our Company. With their enriching experience and progressive thinking, we aim to continue to grow in the pharmaceutical and bulk drugs industry.

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan license. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

We deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Proton Pump Inhibitor, Anti Protozoal, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasitic, Multivitamin, Multimineral Pharmaceutical and Non-steroidal anti-inflammatory drug (NSAIDS). Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries, which shall boost the growth of our company.

### **Our Core business can be divided in following categories:**

- c) Ethical marketing of pharmaceutical formulation & products in International Market through third-party distribution network and sales force under own brand.
- d) Getting our approved formulations manufactured through Contract Manufacturers, Source & Supply of Generic Pharma formulation and medicines in Domestic as well as International Market.

We are engaged in the business of marketing pharmaceutical products. For which we have obtain necessary approvals from FDA for getting the formulations manufacture from contract manufacturers on Loan License or on principle-to-principle basis. We also take the necessary Trademark approvals & registrations wherever required.

Our Pharma business operations are supported by various contract manufacturers having facilities which are approved by FDA/WHO and other relevant authorities. We typically work on contract manufacturing basis or at times purchase order basis, depending upon customer’s requirement, with manufacturer of pharma products.

Presently our company operates with one contract manufacturer. Our company has maintained relationship with the regular supplier, having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.



We are ISO 9001:2015 certified company. Our core strength lies in getting our approved formulation manufactured through contract manufacturers under lease license and marketing of formulations under our own brand through marketing network across geographies.

Our Company is consistent in supplying of quality products round the year. Our products comply with requisite safety standards. We are a quality conscious company. We are constantly striving to expand our line of products and we are always looking for complementary products that will add to our range of products.

## LOCATIONAL PRESENCE

### REGISTERED OFFICE

2<sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India

### CORPORATE OFFICE

2001, 2<sup>nd</sup> Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat – 395003, Gujarat, India.

### GODOWN

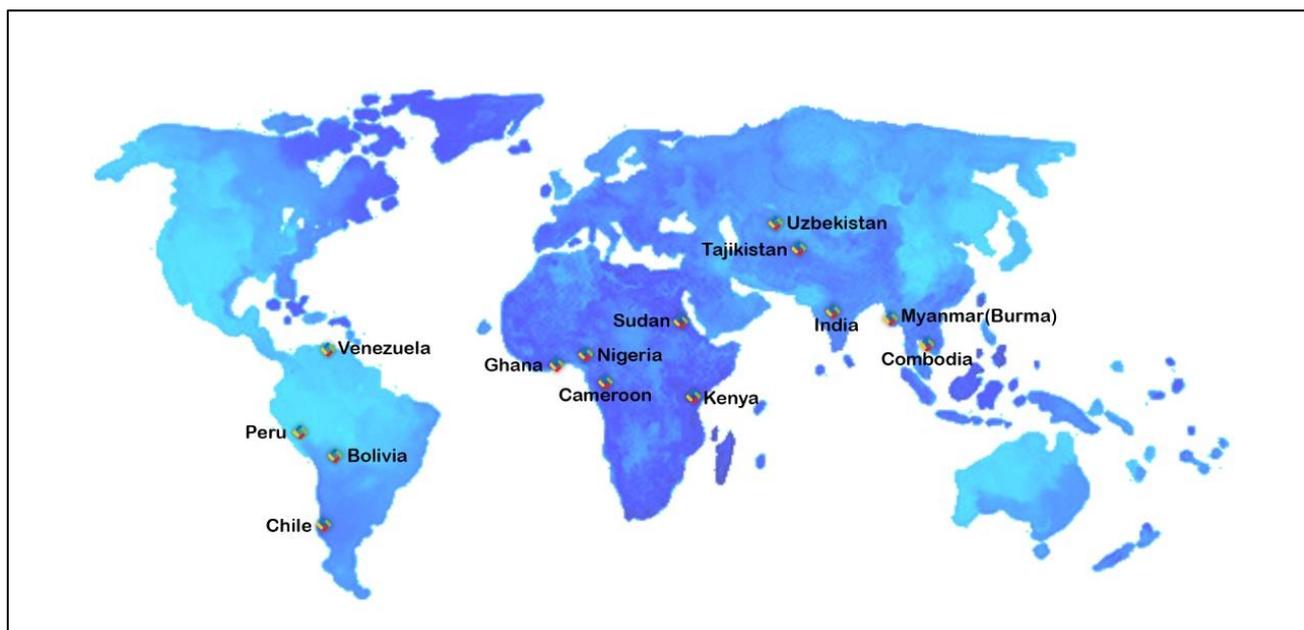
21, Shed No 21, Subplot No 1 and 2, 3<sup>rd</sup> floor, Chorawala, Udhana, Surat, Gujarat, 394210

### CONTRACT MANUFACTURING FACILITY

Our company gets the products manufactured from contract manufacturer on loan license bases. Our Contract Manufacturer is based at Gujarat. As on the date of this Prospectus, our company has one manufacturer operating as contract manufacturer. The units of said manufacturer are approved as per FDA-GMP, WHO-GMP certified to cater to different market in India and overseas. We supply the raw materials for manufacturing of the products.

## INTERNATIONAL PRESENCE

Following figure is a graphical representation of countries that we operate in:



## SUMMARY OF PRODUCT PORTFOLIO

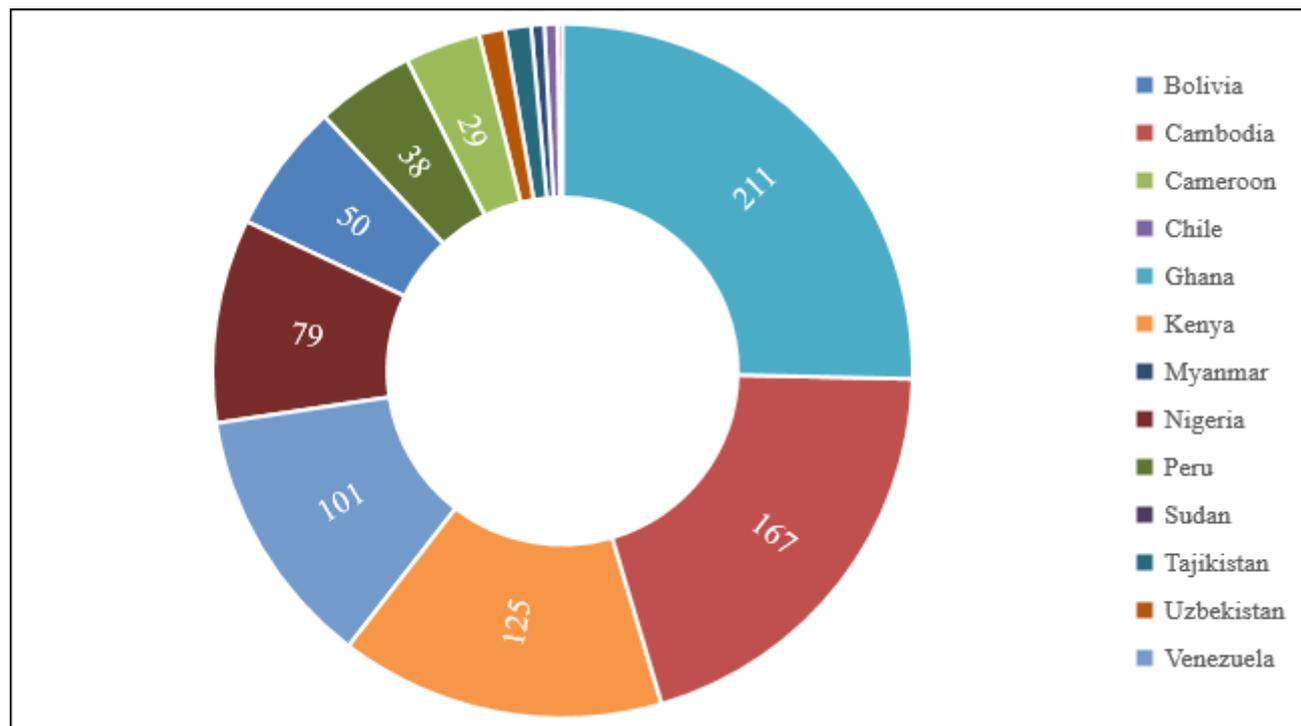
Following is a summary of our product portfolio, bifurcated country wise and status of registration:

Particulars	Registered	Under Registration	Total
Bolivia	-	50	<b>50</b>
Cambodia	55	112	<b>167</b>
Cameroon	29	-	<b>29</b>
Chile	-	5	<b>5</b>
Ghana	114	97	<b>211</b>
Kenya	33	92	<b>125</b>



Particulars	Registered	Under Registration	Total
Myanmar	-	5	5
Nigeria	9	70	79
Peru	1	37	38
Sudan	2	-	2
Tajikistan	-	10	10
Uzbekistan	-	10	10
Venezuela	24	77	101
<b>Grand Total</b>	<b>267</b>	<b>565</b>	<b>832</b>

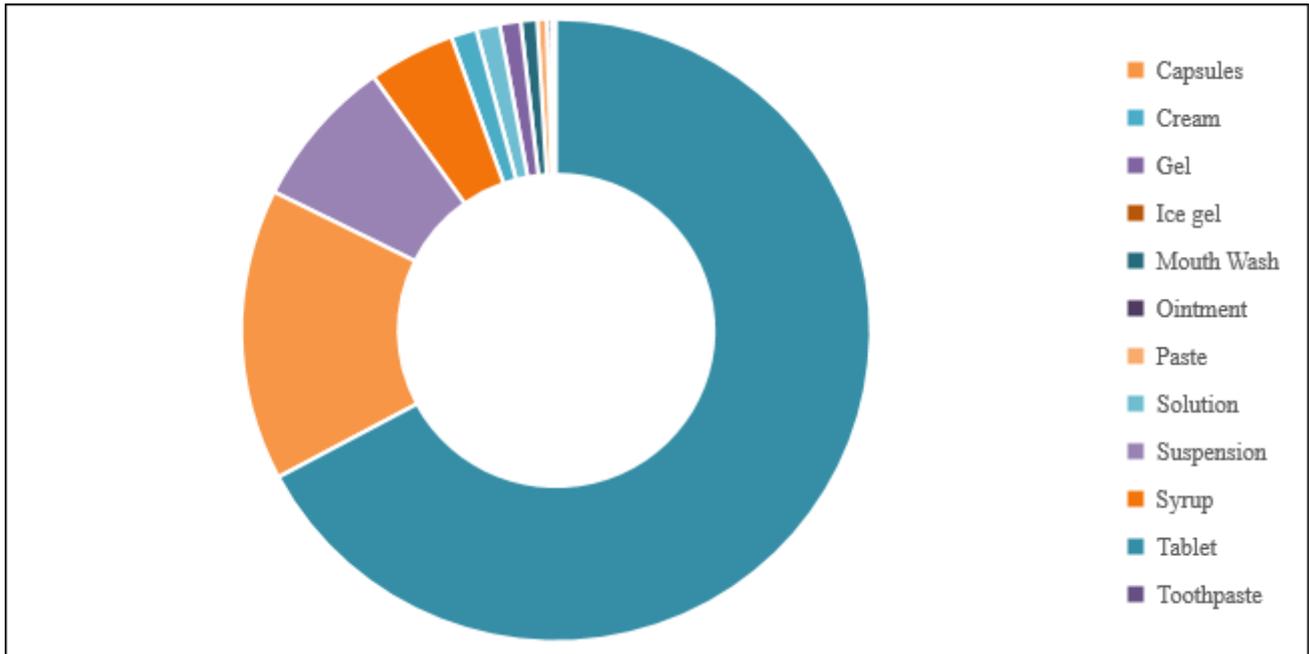
Following chart is a graphical representation of countrywise bifurcation of product portfolio:



Following is a summary of our product portfolio, bifurcated dosage form wise:

Particulars	Registered	Under Registration	Total
Capsules	40	86	126
Cream	6	5	11
Gel	-	9	9
Ice gel	1	-	1
Mouth Wash	7	-	7
Ointment	-	1	1
Paste	2	2	4
Solution	6	4	10
Suspension	22	43	65
Syrup	18	19	37
Tablet	164	395	559
Toothpaste	1	1	2
<b>Grand Total</b>	<b>267</b>	<b>565</b>	<b>832</b>

Following chart is a graphical representation of categorywise bifurcation of product portfolio:



## FINANCIAL SNAPSHOT

The financial performance of the company for last three years as per standalone restated financial Statement are as follows:

(₹ in Lakhs)

Particulars	For the year ended March 31		
	2022	2021	2020
Revenue from Operations	2,176.79	962.23	493.49
Other Income	60.35	15.90	7.22
<b>Total Income</b>	<b>2,237.14</b>	<b>978.13</b>	<b>500.71</b>
Finance Cost	10.19	40.46	75.53
Depreciation and amortization Expenses	20.26	14.37	11.54
<b>Profit Before Interest, Depreciation and amortization and Tax</b>	<b>276.14</b>	<b>124.32</b>	<b>(27.67)</b>
<b>Profit After Tax</b>	<b>227.32</b>	<b>63.23</b>	<b>(79.63)</b>

## REVENUE BIFURCATION:

### PRODUCT CATEGORY WISE REVENUE BIFURCATION

The revenue bifurcation of the company for last three years as per restated standalone financial Statement are as follows:

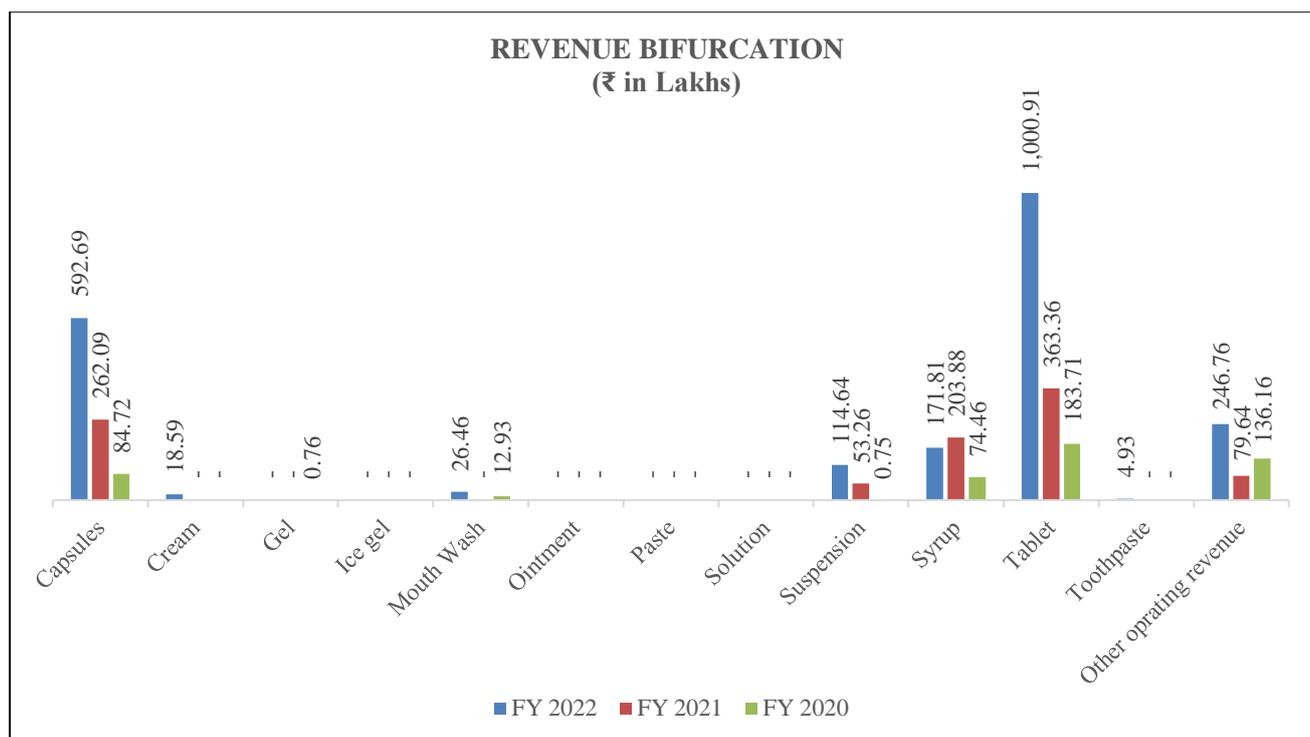
(₹ in Lakhs)

Particulars	For the year ended March 31					
	2022		2021		2020	
	Sales	%	Sales	%	Sales	%
Capsules	592.69	27.23%	262.09	27.24%	84.72	17.17%
Cream	18.59	0.85%	-	0.00%	-	0.00%
Gel	-	0.00%	-	0.00%	0.76	0.15%
Ice gel	-	0.00%	-	0.00%	-	0.00%
Mouth Wash	26.46	1.22%	-	0.00%	12.93	2.62%
Ointment	-	0.00%	-	0.00%	-	0.00%
Paste	-	0.00%	-	0.00%	-	0.00%
Solution	-	0.00%	-	0.00%	-	0.00%
Suspension	114.64	5.27%	53.26	5.54%	0.75	0.15%



Particulars	For the year ended March 31					
	2022		2021		2020	
	Sales	%	Sales	%	Sales	%
Syrup	171.81	7.89%	203.88	21.19%	74.46	15.09%
Tablet	1,000.91	45.77%	363.36	37.76%	183.71	37.23%
Toothpaste	4.93	0.23%	-	0.00%	-	0.00%
Other operating Revenues	246.76	11.55%	79.64	8.28%	136.16	27.59%
<b>Total Sales</b>	<b>2,176.79</b>	<b>100.00%</b>	<b>962.23</b>	<b>100.00%</b>	<b>493.49</b>	<b>100.00%</b>

Following chart is a graphical representation of the above table:

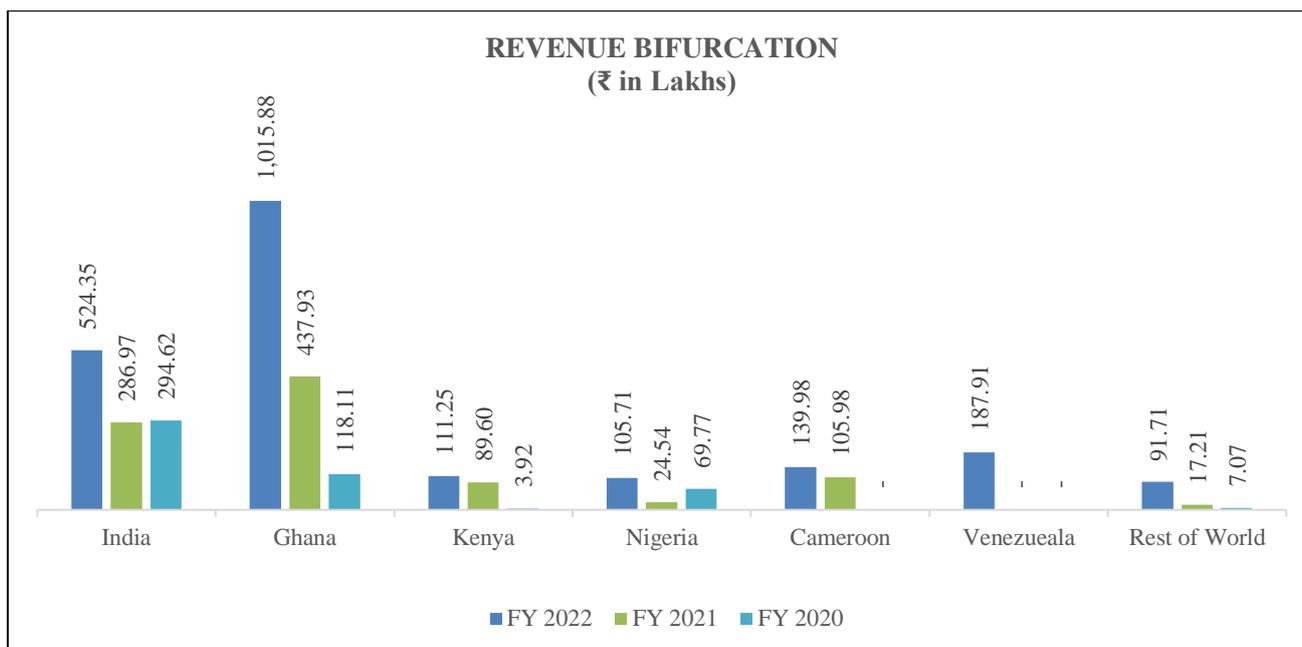


### COUNTRY WISE REVENUE BIFURCATION

The revenue bifurcation of the company for last three years as per restated standalone financial Statement are as follows:

Particulars	For the year ended March 31					
	2022		2021		2020	
	Sales	%	Sales	%	Sales	%
India	524.35	24.09%	286.97	29.82%	294.62	59.70%
Ghana	1015.88	46.67%	437.93	45.51%	118.11	23.93%
Kenya	111.25	5.11%	89.6	9.31%	3.92	0.79%
Nigeria	105.71	4.86%	24.54	2.55%	69.77	14.14%
Cameroon	139.98	6.43%	105.98	11.01%	0	0.00%
Venezuela	187.91	8.63%	0	0.00%	0	0.00%
Rest of World	91.71	4.21%	17.21	1.79%	7.07	1.43%
<b>Total Sales</b>	<b>2,176.79</b>	<b>100%</b>	<b>962.23</b>	<b>100%</b>	<b>493.49</b>	<b>100%</b>

Following chart is a graphical representation of the above table:



## OUR PRODUCT PORTFOLIO

Our products offerings can be classified in following major categories:

1. **Capsules** is typically a small case or container, especially a round or cylindrical one.
2. **Cream** is semisolid dosage forms containing more than 20% water or volatile components and typically less than 50% hydrocarbons, waxes, or polyols as vehicles.
3. **Gel** is a solid or semisolid system of at least two constituents, consisting of a condensed mass enclosing and interpenetrated by a liquid.
4. **Ice gel** is an organic compound used either alone or in a combination with other medicines to relieve minor muscle pain and aches associated with conditions such as arthritis, low back pain, etc.
5. **Mouthwash** is a liquid preparation (as an antiseptic solution) for cleansing the mouth and teeth.
6. **Ointment** is preparations for external use, intended for application to the skin.
7. **Paste** consists of a fatty base and at least 25% of a solid substance It is typically intended for external application to the skin.
8. **Solution** is liquid preparations that contain one or more chemical substances dissolved in a suitable solvent or mixture of mutually miscible solvents.
9. **Suspension** is a coarse dispersion of insoluble solid particles in a liquid medium.
10. **Syrup** is a medicine in the form of a thick liquid containing a sugar solution.
11. **Tablet** (also known as a pill) is a pharmaceutical oral dosage form (oral solid dosage, or OSD) or solid unit dosage form.
12. **Toothpaste** is a substance used with a toothbrush for the purpose of cleaning the accessible surfaces of the teeth.

Below are graphical representations for few of the aforesaid products:





		
<b>Ice Gel</b>	<b>Mouthwash</b>	<b>Ointment</b>
		
<b>Paste</b>	<b>Solution</b>	<b>Suspension</b>
		
<b>Syrup</b>	<b>Tablet</b>	<b>Toothpaste</b>



## PRODUCTS REGISTRATION

As on May 31, 2022 our product portfolio consists of 832 products. Following is the country wise bifurcation of our products along with its status of registration.

### A. Bolivia

As on May 31, 2022 we deal in 50 products at Bolivia. All of 50 products are under registration. Following are the details in this regards.

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	-	Etoricoxib Tablets 60 mg	Not Applicable	NSAIDs	Tablet	Under Registration
2.	-	Etoricoxib Tablets 90 mg	Not Applicable	NSAIDs	Tablet	Under Registration
3.	-	Etoricoxib Tablets 120 mg	Not Applicable	NSAIDs	Tablet	Under Registration
4.	-	Levocetirizine Hydrochloride Tablets 5 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
5.	-	Pantoprazole Tablets 20 mg	Not Applicable	Protonpump Inhibitor	Tablet	Under Registration
6.	-	Pantoprazole Tablets 40 mg	Not Applicable	Protonpump Inhibitor	Tablet	Under Registration
7.	-	Carvedilol Tablets 6.25 mg	Not Applicable	Beta blockers	Tablet	Under Registration
8.	-	Carvedilol Tablets 12.5 mg	Not Applicable	Beta blockers	Tablet	Under Registration
9.	-	Carvedilol Tablets 25 mg	Not Applicable	Beta blockers	Tablet	Under Registration
10.	-	Nebivolol Tablets 2.5 mg	Not Applicable	Beta blockers	Tablet	Under Registration
11.	-	Nebivolol Tablets 10 mg	Not Applicable	Beta blockers	Tablet	Under Registration
12.	-	Rosuvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
13.	-	Rosuvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
14.	-	Clopidogrel Tablets 75 mg	Not Applicable	Antiplatelet medications.	Tablet	Under Registration
15.	-	Flavoxate Tablets 200 mg	Not Applicable	Anticholinergic	Tablet	Under Registration
16.	-	Pregabalin Capsule 25 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
17.	-	Pregabalin Capsule 50 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
18.	-	Pregabalin Capsule 75 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
19.	-	Pregabalin Capsule 150 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
20.	-	Nebivolol Tablets 5 mg	Not Applicable	Beta blockers	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
21.	-	Tamsulosin Capsule 0.4 mg	Not Applicable	Alpha Blocker	Capsules	Under Registration
22.	-	Clindamycin and Clotrimazole Tablets 100+200 mg	Not Applicable	Antibiotic and antifungal	Tablet	Under Registration
23.	-	Fluconazole Capsules 150 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
24.	-	Fluconazole Capsules 200 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
25.	-	Terbinafine Tablets 250 mg	Not Applicable	Antifungal	Tablet	Under Registration
26.	-	Terbinafine Cream 1%w/w	Not Applicable	Antifungal	Cream	Under Registration
27.	-	Celecoxib Capsules 200 mg	Not Applicable	NSAIDs	Capsules	Under Registration
28.	-	Diclofenac Sustained Release Tablets 75 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
29.	-	Diclofenac Sustained Release Tablets 100 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
30.	-	Ibuprofen and Paracetamol Dispersible Tablets(400+500 )	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
31.	-	Cetirizine Hydrochloride Dispersible Tablets 10 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
32.	-	Levocetirizine Hydrochloride and Montelukast Dispersible Tablets	Not Applicable	Antihistaminic	Tablet	Under Registration
33.	-	Montelukast Chewable Tablets 4 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
34.	-	Montelukast Chewable Tablets 5 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
35.	-	Montelukast Chewable Tablets 10 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
36.	-	Omeprazole and Sodium Bicarbonate Tablets (20+1100 mg)	Not Applicable	Proton pump inhibitor	Tablet	Under Registration
37.	-	Candisartan 16 + Hydrochlorothiazide 12.5	Not Applicable	Antihypertensive and diuretics	Tablet	Under Registration
38.	-	Losartan Potassium 100 mg and Hydrochlorothiazide 25 mg Tablet	Not Applicable	Antihypertensive and diuretics	Tablet	Under Registration
39.	-	Leflunomide Tablets 20 mg	Not Applicable	Disease-modifying antirheumatic drugs (DMARDs)	Tablet	Under Registration
40.	-	Sildenafil Chewable Tablets 50 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
41.	-	Sildenafil Chewable Tablets 100 mg	Not Applicable	Phosphodiesterase	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
				(PDE) inhibitors		
42.	-	Tranexamic acid Tablets 250 mg	Not Applicable	Antifibrinolytics.	Tablet	Under Registration
43.	-	Vitamin C 1000 mg and Zinc 10 mg Effervescent Tablets	Not Applicable	Vitamin C & Zinc	Tablet	Under Registration
44.	-	Vitamin C Effervescent Tablets 1000 mg	Not Applicable	Vitamin C	Tablet	Under Registration
45.	-	Vitamin C Effervescent Tablets 2000 mg	Not Applicable	Vitamin C	Tablet	Under Registration
46.	-	Vitamin C 1000 mg, Zinc 10 mg and Vitamin D3 400 IU Effervescent Tablets	Not Applicable	Vitamin C and Zinc and VitaminD3	Tablet	Under Registration
47.	-	Clindamicina 1% + Adapalene Gel	Not Applicable	Lincomycin antibiotics and retinoids	Gel	Under Registration
48.	-	Levocetirizina 5mg Sublingual Tablets	Not Applicable	Antihistaminic	Tablet	Under Registration
49.	-	Ivermectin Coated Tablets 6 mg	Not Applicable	Anthelmintics	Tablet	Under Registration
50.	-	Fenofibrate 200 mg Capsule	Not Applicable	Antilipemic agents	Capsules	Under Registration

## B. Cambodia

As on May 31, 2022 we deal in 167 products at Cambodia, out of which 55 products are Registered and 112 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	Amplizod	Amlodipine 5mg	CAM N306IP-19	Beta-blockers	Tablet	Registered
2.	Amplizod-10	Amlodipine 10mg	CAM N0023IP-20	Beta-blockers	Tablet	Registered
3.	Bacinten	Sulfamethoxazole 400mg, Trimethoprim 80mg	CAM N1113IP-18	bacteriostatic sulfonamide antibiotic & antimicrobial and antiparasitic agent	Tablet	Registered
4.	Cloxofin 50mg	Ofloxacin 50mg	CAM N0366IP-19	fluoroquinolones	Suspension	Registered
5.	Cloxofin 200mg	Ofloxacin 200mg	CAM N0365IP-19	fluoroquinolones	Tablet	Registered
6.	Cloxofin-M	Ofloxacin 50mg, Metronidazole 125mg	CAM N0086IP-20	fluoroquinolones & antibiotics	Tablet	Registered
7.	Cyclomydin Extra	Dicyclomine Hydrochloride 20mg, Oxcetacine 10mg, Magaldrate 540mg, Simethicone 50mg	CAM N1021IP-20	anticholinergics/antispasmodics, antacid and gastrointestinal agents	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
8.	Cyclomydin OMS	Dicyclomine Hydrochloride 10mg, Oxcetacine 10mg, Magaldrate 480mg, Simethicone 25mg	CAM N0092IP-20	anticholinergics/antispasmodics, antacid and gastrointestinal agents	Tablet	Registered
9.	Cyclomydin-S	Dicyclomine Hydrochloride 10mg, Simethicone 40mg	CAM N0386IP-19	anticholinergics/antispasmodics, gastrointestinal agents	Suspension	Registered
10.	Cyprotench Extra	Cyproheptadine Hydrochloride 2mg, Vitamin A 2500IU, Vitamin D3 300IU, Vitamin B1 5mg, Vitamin B2 2.5mg, Vitamin B6 1.5mg	CAM N1129IP-19	antihistamines and Multivitamin	Capsules	Registered
11.	Cyprotench Grow	Cyproheptadine Hydrochloride 2mg, Vitamin D3 100IU, Peptone 25mg, L-Lysine Hydrochloride 50mg	CAM N0530IP-20	antihistamines and Multivitamin, Detoxifying agents for antineoplastic treatment	Syrup	Registered
12.	Cyprotench-S	Cyproheptadine Hydrochloride 2mg, Tricholin Citrate 275mg	CAM N1027IP-20	antihistamines and bile acid binding agent.	Syrup	Registered
13.	Cyprotench DHA	Cyproheptadine 2mg, Vitamin B1 5mg, Vitamin B2 15mg, Vitamin B6 1.5mg, Vitamin B12 5mcg, Nicotinamide 15mg	CAM N1026IP-20	Antihistamines and multivitamins	Syrup	Registered
14.	Dompertench	Domperidone 10mg	CAM N0561IP-21	Anti-emetics	Tablet	Registered
15.	Esotench-I	Esomeprazole 40mg, Itopride 150mg	CAM N0144IP-20	proton pump inhibitors and gastroprokinetic agent, gastrokinetic agent or propulsive	Capsules	Registered
16.	Flutench-150	Fluconazole 150mg	CAM N1090IP-20	Triazoles (Antifungal)	Capsules	Registered
17.	IROMIVIT	Vitamin A - 1666 IU, Vitamin D 100 IU, Vitamin B1 14mg, Vitamin B2 16mg, Vitamin B6 2mg, VitaminB12 4mcg, Nicotinamide 18mg, Vitamin E 121IU	CAM N0186IP-20	Multivitamin	Tablet	Registered
18.	IROMIVIT-C	Vitamin A - 2500 IU, Vitamin D 200 IU, Vitamin B1 14mg, Vitamin B2 15mg, Vitamin B6 2mg, VitaminB12 7.5mg, Nicotinamide 18mg, Vitamin C 35mg	CAM N0187IP-20	Multivitamin	Syrup	Registered
19.	Lemolak-T	Levocetirizine Hcl 5mg & Montelukast Sodium 10mg	CAM N1199IP-18	antihistamines and leukotriene receptor antagonists	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
20.	Mytencin	Azithromycin 500mg	CAM N1575IP-18	macrolide antibiotics	Tablet	Registered
21.	Mytencin 250	Azithromycin (Anhydrous) 250mg	CAM N1194IP-20	macrolide antibiotics	Tablet	Registered
22.	Oxereleaf	Aluminium Hydroxide 600mg, Magnesium Hydroxide 300mg, Simethicone 25mg, Oxetacine 10mg	CAM N0288IP-20	an antacid and antigas	Tablet	Registered
23.	Pacetan DC	Dicyclomine Hydrochloride 20mg, Paracetamol 500mg	CAM N1239IP-18	anticholinergics and analgesic	Tablet	Registered
24.	Pacetan S	Paracetamol 250mg	CAM N0289IP-20	Analgesics and antipyretics	Tablet	Registered
25.	Pacetan-325	Paracetamol 325mg	CAM N0269IP-22	Analgesics and antipyretics	Tablet	Registered
26.	Pacetan C	Paracetamol 500mg, Caffeine 65 mg	CAM N1226IP-20	Analgesics	Tablet	Registered
27.	Pantotench	Pantoprazole 40mg	CAM N0323IP-21	Proton-pump inhibitor	Tablet	Registered
28.	Rabetench	Rabeprazole 20mg	CAM N0702IP-21	Proton-pump inhibitor	Tablet	Registered
29.	Rotench	Roxithromycin 150mg	CAM N1261IP-18	Macrolides	Tablet	Registered
30.	Tably-ES	Esomeprazole 40mg, Levosulpiride 75mg	CAM N0559IP-19	Proton-pump inhibitor and antipsychotic	Tablet	Registered
31.	Tably-Light	Levosulpiride 50mg	CAM N1017IP-19	Antipsychotic	Tablet	Registered
32.	Tably-Light-SR	Levosulpiride 75mg	CAM N1326IP-20	Antipsychotic	Tablet	Registered
33.	Tably-LSR	Rabeprazole 20mg,Levosulpiride 75mg	CAM N1278IP-18	Proton-pump inhibitor and antipsychotic	Capsules	Registered
34.	Tenipsol 30mg	Lansoprazole 30mg	CAM N0818IP-19	proton pump inhibitors	Capsules	Registered
35.	Tenbupro Forte Capsules	Paracetamol 500mg, Caffeine 65 mg, Ibuprofen 200mg	CAM N0363IP-20	Analgesics and antipyretics	Capsules	Registered
36.	Tenchcold-A	Paracetamol 500mg, Levocitrazine Hydrochloride 5mg, Ambroxol 30mg	CAM N1331IP-20	Analgesics, antipyretics, mucolytics and antihistamines	Tablet	Registered
37.	Tenchcold-B	Paracetamol 500mg, Levocitrazine Hydrochloride 5mg,Bromhexine Hydrochloride 8mg	CAM N1332IP-20	Analgesics, antipyretics, mucolytics and antihistamines	Tablet	Registered
38.	Tenchcold-CP	Paracetamol 500mg, Phenylephrine Hydrochloride 10mg ,Citrazine 10mg	CAM N0765IP-21	Analgesics, antipyretics, nasal decongestants, antihistamines	Tablet	Registered
39.	Tenchcold-D	Paracetamol 500mg, Levocitrazine Hydrochloride 5mg, Dextromethorphan Hydrobromide 15mg	CAM N0412IP-21	Analgesics, antipyretics, antihistamines and antitussives	Tablet	Registered
40.	Tenchovit	Vitamin B1 5mg, Vitamin B2 15mg, Vitamin B6 0.5mg, VitaminB12 5mcg, Nicotinamide 20mg, Dexpanthenol	CAM N0364IP-20	Multivitamin and Minerals	Syrup	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		5mg, L-Lysine 5mg				
41.	Tenchicilin	Cloxacilin 500mg	CAM N0365IP-20	semisynthetic antibiotic	Capsules	Registered
42.	Tenchizine-GD	Cetirizine Hydrochloride 5mg, Guaifenesin 100mg, Phenylephrine Hydrochloride 10mg, Dextrometorphan Hydrobromide 15mg	CAM N0565IP-19	antihistamines, antitussives, nasal decongestants	Tablet	Registered
43.	Tenchlomid	Loperamide Hydrochloride 2mg	CAM N0854IP-20	antidiarrheal agents	Capsules	Registered
44.	Tenchofenac	Aceclofenac 100mg, Paracetamol 500mg, Serratiopeptidase 15mg	CAM N1717IP-18	Analgesic and Antipyretics, proteolytic enzyme	Tablet	Registered
45.	Tenchofenac-P	Aceclofenac 100mg, Paracetamol 500mg	CAM N0566IP-19	anti-inflammatory, analgesic and antipyretics	Tablet	Registered
46.	Tenipsol-BBN	Lansoprazole 30mg, Sodium Bicarbonate 1,100mg	CAM N1333IP-20	proton pump inhibitors	Tablet	Registered
47.	Texacillin-C	Ampicillin 250mg, Cloxacilin 250mg	CAM N0367IP-20	Penicillins antibiotic	Capsules	Registered
48.	Tornidazole	Ornidazole 500mg	CAM N1292IP-18	Antiprotozoals	Tablet	Registered
49.	Tribufen 100mg	Ibuprofen 100mg	CAM N0870IP-20	NSAIDs	Suspension	Registered
50.	Tribufen Extra	Ibuprofen 100mg, Paracetamol 162.5mg	CAM N1346IP-20	NSAIDs & Analgesics and antipyretics	Suspension	Registered
51.	Tribufen-P	Ibuprofen 100mg, Paracetamol 200mg	CAM N1348IP-20	NSAIDs & Analgesics and antipyretics	Suspension	Registered
52.	Tribufen-Plus`	Ibuprofen 100mg, Paracetamol 125mg	CAM N1347IP-20	NSAIDs & Analgesics and antipyretics	Suspension	Registered
53.	Triopaz-BBN	Omeprazole 40mg, Sodium bicarbonate 1,100mg	CAM N1349IP-20	proton pump inhibitors	Tablet	Registered
54.	T-Xime Kid	Cefixime 100mg	CAM N0876IP-20	Cephalosporin antibiotics.	Suspension	Registered
55.	T-Xime Plus	Cefixime 100mg, Lactic Acid Bacillus 2.5 Billion Spores	CAM N1352IP-20	Cephalosporin antibiotics and emollient	Tablet	Registered
56.	ALBENLON-PLUS	Albendazole 400mg+Ivermectine 6mg chewable	NA	Anthelmintic	Tablet	Under Registration
57.	AMPLIZOD-5	Amlodipin 5mg	NA	Beta-blockers	Tablet	Under Registration
58.	ARID	Levocetirizine Dihydrochloride 5mg	NA	Antihistamines	Tablet	Under Registration
59.	ARID-10	Levocetirizine Dihydrochloride 10mg	NA	Antihistamines	Tablet	Under Registration
60.	BROMEXLON	Bromhexin 8mg	NA	Mucolytics	Tablet	Under Registration
61.	Bromextench	Bromhexin 8mg DT	NA	Mucolytics	Tablet	Under Registration
62.	BROXOLTENCH-	Paracetamol 500mg+ Ambroxol 30mg+	NA	Mucolytics, Expectorant,	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
	TG	Terbutalin 2.5mg+ Guaifenesin 100mg		Analgesic and Antipyretic		
63.	BROXOLTENCH-TG KID	Paracetamol 125mg+ Ambroxol 15mg+Terbutalin 1.6mg+Guaifenesin 50mg	NA	Mucolytics, Expectorant, Analgesic and Antipyretic	Syrup	Under Registration
64.	CECLOTAL-PS	Aceclofenac 100mg+ Seratiopetidas 15mg+Paracetamol 500mg DT	NA	Analgesic and Antipyretics, proteolytic enzyme	Tablet	Under Registration
65.	CEFTALON-100	Cefixime Dispersible Tablets 100mg	NA	Cephalosporin antibiotics	Tablet	Under Registration
66.	CEFTALON-200	Cefixime Dispersible Tablets 200mg	NA	Cephalosporin antibiotics	Tablet	Under Registration
67.	CEFTALON-DRY	Cefixime 100mg/5ml	NA	Cephalosporin antibiotics	Suspension	Under Registration
68.	CEFTALON-PLUS	Cefixime DT 200mg with Lactic Acid Bacillus 2.5Billion	NA	Cephalosporin antibiotics	Tablet	Under Registration
69.	CETALON-650	Acetaminophen 650mg DT	NA	Analgesics and antipyretics	Tablet	Under Registration
70.	CETALON-A	Acetaminophen 125mg+ Aceclofenac 50mg	NA	Analgesics and antipyretics	Tablet	Under Registration
71.	CETALON-EXTRA	Acetaminophen 500mg+Ibuprofen 400mg+Caffeine 30mg DT	NA	Analgesics and antipyretics	Tablet	Under Registration
72.	CETALON-M	Acetaminophen 125mg+Mefenamic Acid 100mg	NA	Analgesics and antipyretics and NSAIDs	Tablet	Under Registration
73.	CETALON-PLUS KID	Acetaminophen 325mg+Ibuprofen 200mg DT	NA	Analgesics and antipyretics	Suspension	Under Registration
74.	CETALON-S	Acetaminophen Susp- 250mg	NA	Analgesics and antipyretics	Tablet	Under Registration
75.	CETALON-STRENGTH	Acetaminophen 650mg+Caffeine 65mg DT	NA	Analgesics and antipyretics	Tablet	Under Registration
76.	CHLORTENCH	Chlorpheniramine 4mg	NA	Antihistamines	Tablet	Under Registration
77.	CIPROLON-500	Ciprofloxacin Hydrochloride USP 500mg	NA	Fluoroquinolone antibiotics	Tablet	Under Registration
78.	COTRIMLON-S	Trimethoprim 40mg + Sulfamethoxazole 200mg	NA	Antibiotic	Suspension	Under Registration
79.	COXILON-200	Celecoxib 200mg	NA	NSAIDs	Capsules	Under Registration
80.	Cyprotench -Plus	Cyproheptadine Hydrochloride 4mg+Vitamin B1 2mg+Vitamin B2 2.2mg+Vitmine B6 1.5mg+Vitamin B12 1mcg+Calcium Pantothenate 5mg	NA	Antihistamines and multivitamins	Capsules	Under Registration
81.	CYPROTENCH-EXTRA	Cyproheptadine 4mg+ Vitamin A 1600IU + Vitamin D3 200IU +Vitamin	NA	Antihistamines and multivitamins	Capsules	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		B1 2mg + Vitamin B2 2mg + Vitamin B6 1mg + Vitamin B12 1mcg + Calcium Pantothenate 5mg				
82.	CYPROTENCH-FORTE	Cyproheptadine 4mg+ V.B1 2mg +V.B2 2.2mg+ V.B5 1mg +V.B6 1.5mg +V.B12 1mcg +Nicotinamide 10mg +L-Glutamic Acid 20mg +DHA 100mg	NA	Antihistamines and multivitamins	Capsules	Under Registration
83.	CYPROTENCH-PLUS	Cyproheptadine HCL 4mg + Vitamin B1 2mg + Vitamin B2 2mg + Vitamin B6 1.5mg + Vitamin B12 1mcg + Calcium Pantothenate 5mg	NA	Antihistamines and multivitamins	Syrup	Under Registration
84.	CYPTALON-DHA	Cyproheptadine 2mg + V.B1 5mg+V.B2 1.5mg+V.B6 1mg+V.B12 5mcg+Nicotinamide 15mg+DHA 100mg	NA	Antihistamines and multivitamins	Syrup	Under Registration
85.	CYPTALON-GOLD	Cyproheptadine 2mg+Vitamin A 2500IU+Vitamin D3 300IU+Vitamin B1 5mg+Vitamin B2 2.5mg+Vitamin B6 1.5mg+Ascorbic Acid BP 45mg+Dexpanthenol BP 10mg+Nicotinamide BP 25mg	NA	Antihistamines and multivitamins	Syrup	Under Registration
86.	CYPTALON-GROW	Cyproheptadine 2mg+L-Lysine 50mg+Vitamin D3 100IU+Peptone 25mg	NA	Antihistamines and multivitamins	Syrup	Under Registration
87.	CYPTALON-PLUS	Cyproheptadine Hydrochloride 4mg+Vitamin B1 2mg +Vitamin B2 2.2mg +Vitmine B6 1.5mg +Vitamin B12 1mcg +Calcium Pantothenate 5mg	NA	Antihistamines and multivitamins	Syrup	Under Registration
88.	CYPTALON-S	Cyproheptadine 2mg+Sorbitol (70%)+Tricholin(65%)0.275mg	NA	Antihistamines, Laxatives and bile acid binding agent	Syrup	Under Registration
89.	DEXALON	Dexamethasone BP 0.5mg	NA	Corticosteroids	Tablet	Under Registration
90.	DEXALON-EXTRA	Dexamethasone 0.5mg+Thiamine 50mg+Pyridoxine 25mg+Cyanocobalamin 100mcg+Magnesium 100mg	NA	Corticosteroids and Multivitamins	Tablet	Under Registration
91.	Dexatench	Dexamethasone BP 0.5mg DT	NA	Corticosteroids	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
92.	Dexatench- Extra	Dexamethasone 0.5mg+Thiamine 50mg+Pyridoxine 25mg+Cyanocobalamin 100mg+Magnesium 100mg	NA	Corticosteroids and Multivitamins	Tablet	Under Registration
93.	DOMPERLON-10	Domperidone 10mg- Dispersable Tablet	NA	Anti-emetics	Tablet	Under Registration
94.	DOMPERTENCH-PLUS	Domperidone 10mg+ Simeticone 50mg	NA	Anti-emetics and gastrointestinal agents	Tablet	Under Registration
95.	DOMPERTENCH-PLUS KID	Domperidone 5mg+ Simeticone 50mg DT	NA	Anti-emetics and gastrointestinal agents	Tablet	Under Registration
96.	DOMPERTENCH-S	Domperidone Oral Suspension BP 10mg	NA	Anti-emetics	Tablet	Under Registration
97.	ESOLON-40	Esomeprazole 40mg	NA	proton pump inhibitors	Tablet	Under Registration
98.	ESOLON-L	Esomeprazole 40mg( EC )+ Levosulpiride75 ( SR )	NA	Proton pump inhibitors and antipsychotic	Tablet	Under Registration
99.	ESOTENCH-B	Esomeprazole 40mg+ Bicarbonate 1100mg Chewable	NA	Proton pump inhibitors	Tablet	Under Registration
100.	FENACTENCH-AS	Aceclofenac 100mg+ Acetaminofen 500mg+ Serratiopetidas 15mg	NA	NSAIDs	Tablet	Under Registration
101.	FLUCOLON-150	Fluconazole 150mg	NA	Triazoles (Antifungal)	Capsules	Under Registration
102.	IBULON-EXTRA	Ibuprofen BP 100mg+ Acetaminophen 162.5mg	NA	NSAIDs	Suspension	Under Registration
103.	IBULON-FORTE	Ibuprofen100mg+ Acetaminophen125mg+ Dicyclomin 10mg	NA	NSAIDs	Suspension	Under Registration
104.	IBULON-PLUS	Ibuprofen BP 100mg+ Acetaminophen 125mg	NA	NSAIDs	Suspension	Under Registration
105.	IBULON-S	Ibuprofen 100mg	NA	NSAIDs	Suspension	Under Registration
106.	Iromivit Extra	Vitamin A 1600 IU + Vitamin B1 1 mg + Vitamin B2 1 mg + Vitamin B6 1 mg + Vitamin B 12 1 mcg + Vitamin D3 100 IU + Vitamin E 10 mg + Nicotinamide 15 mg + Folic Acid 0.1 mg + Calcium Pantothenate 2.5 mg + Sodium Ascorbate 45mg	NA	Multivitamins	Tablet	Under Registration
107.	Iromivit Plus	Vit.A 2000IU+Vit.B1 1mg+Vit.B2	NA	Multivitamins	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		1mg+Vit.B6 1.34mg+Vit.B12 1mcg+Vit D3 200IU+Biotin 3mcg+Calcium Pantothenate 1mg+Potassium(from Potassium Sulphate) 1mg+Selenium(from Selenium Dioxide) 50mcg+Phosphorous(from Dicalcium Phosphate)75mg+Magnesium(from Magnesium Sulphate)1mg				
108.	LANSOTAL-30	Lansoprazole 30mg	NA	Proton pump inhibitors	Capsules	Under Registration
109.	LEMOLAK-F	Fexofenadine 180mg+Montelukast 10mg	NA	Antihistamines	Tablet	Under Registration
110.	LEVOTAL-10	Levocetirizine Dihydrochloride 10mg	NA	Antihistamines	Tablet	Under Registration
111.	LEVOTAL-5	Levocetirizine Dihydrochloride 5mg	NA	Antihistamines	Tablet	Under Registration
112.	LEVOTAL-M	Levocetirizine 5mg+ Montelukas 10mg	NA	Antihistamines	Tablet	Under Registration
113.	MEBEVERIN-OMS	Mebeverin 135mg+Oxetacaine 10mg+Malgatrat 540mg+Simethicone 50mg chewable	NA	Antispasmodic, antacid, gastrointestinal agents	Tablet	Under Registration
114.	MECOTENCH-1500	Mecobalamin Chewable Tablet 1500mcg	NA	Vitamins	Tablet	Under Registration
115.	METHYLTENCH-4	Methylprednisalone Chewable Tablet 4mg	NA	Corticosteroids	Tablet	Under Registration
116.	METROLON-F	Metronidazole 200mg+Furazolidone 100mg	NA	Antibiotics and Antifungal	Suspension	Under Registration
117.	METROLON-S	Metronidazole 200mg	NA	Antibiotics	Suspension	Under Registration
118.	MYOTENCH	Eperisone Hydrochloride 50mg	NA	Antispasmodics	Suspension	Under Registration
119.	OZTENCH	Omeprazole 20mg	NA	Proton-pump inhibitors.	Capsules	Under Registration
120.	PACETAN	Paracetamol 325mg- Dispersable Tablet	NA	Analgesics and Antipyretics	Tablet	Under Registration
121.	PACETAN-650	Paracetamol Chewable Tablet 650mg	NA	Analgesics and Antipyretics	Tablet	Under Registration
122.	PANTOLON-40	Pantoprazole 40mg	NA	Proton-pump inhibitors.	Tablet	Under Registration
123.	Pantoten	Pantoprazole 40mg	NA	Proton-pump inhibitors.	Tablet	Under Registration
124.	PHENILON	Chlorpheniramine 4mg	NA	Antihistamines	Tablet	Under Registration
125.	PREDNILON	Prednisalone 5mg	NA	Corticosteroid	Tablet	Under Registration
126.	QUXATOL-PLUS	Albendazole 400mg+Ivermectine 6mg	NA	Anthelmintic	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		chewable				
127.	RABELON-20	Rabeprazole 20mg	NA	Proton-pump inhibitor	Tablet	Under Registration
128.	RABELON-L	Rabeprazole 20mg+ Levosulpride 75mg Capsule	NA	Proton-pump inhibitor	Capsules	Under Registration
129.	REBELON-L	Rabeprazole 20mg+ Levosulpride 75mg Tablets	NA	Proton-pump inhibitor	Capsules	Under Registration
130.	Releaftench	Diclofenac 50mg	NA	NSAIDs	Tablet	Under Registration
131.	ROXITAL-150	Roxithromycin 150mg	NA	Macrolides	Tablet	Under Registration
132.	TALONCOLD-EXTRA	Paracetamol 125+Phenylephrine HCl 2.5+Cetirizine DiHCl 2.5 + ZINC gluconate 7.5 MG	NA	Antiallergic, Antihistamine, Antipyretics and Analgesic	Suspension	Under Registration
133.	TALONCOLD-FORTE	Acetaminophen 125mg+Phenylephrine 5mg+Levocetirizine 2.5mg	NA	Antipyretics and Analgesic, Antihistamine, nasal decongestants	Suspension	Under Registration
134.	TALONCOLD-PLUS	Acetaminophen 125mg+Phenylephrine 5mg+Certirizine 2.5mg	NA	Antipyretics and Analgesic, Antihistamine, nasal decongestants	Suspension	Under Registration
135.	TALONCOLD-S	Acetaminophen 125mg+Phenylephrine 5mg+Chlorpheniramine 2mg	NA	Antipyretics and Analgesic, Antihistamine	Suspension	Under Registration
136.	TALONCOLD-STRENGTH	Acetaminophen 125mg+Phenylephrine 5mg+Ascorbic Acid 100mg	NA	Antipyretics and Analgesic, Antihistamine and Vitamin	Suspension	Under Registration
137.	TALONCOUGH-FORTE	Ambroxol 15mg+Cetirizine 5mg+Dextromethophen 10mg	NA	Mucolytics and Antihistamines	Suspension	Under Registration
138.	TALONFLOX-200	Ofloxacin USP 200mg	NA	Antibiotics	Tablet	Under Registration
139.	TALONFLOX-M	Ofloxacin 50mg+Metronidazole 100mg	NA	Antibiotics	Suspension	Under Registration
140.	TALONFLOX-O	Ofloxacin 50mg+Ornidazole 125mg	NA	Antibiotics	Suspension	Under Registration
141.	TALONFLOX-S	Ofloxacin Syrup 50mg	NA	Antibiotics	Suspension	Under Registration
142.	TALONFLU-Extra	Paracetamol 500mg+ Levocetirizine 5mg+ Ambroxol 30mg+ Phenylephrine 10mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Tablet	Under Registration
143.	TALONFLU-Forte	Paracetamol 500mg+ Levocetirizine 5mg+ Bromhexin 8mg+ Phenylephrine 10mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Tablet	Under Registration
144.	TALONMOL-EXTRA	Paracetamol 300mg+Aluminium 100mg+ Indometacin 25mg+Meloxicam 5mg DT	NA	Analgesics, Antipyretics, NSAIDs	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
145.	TALONMOL-FORTE	Diclofenac sodium 100mg+Paracetamol 500mg+Magnesium 150mg DT	NA	Analgesics, Antipyretics, NSAIDs	Tablet	Under Registration
146.	TALONVIT-S	L-Lysine 5mg+Vitamin B1 5mg+Vitamin B2 1.5mg+Vitamin B6 0.5mg+Vitamin B12 5mcg+Nicotinamide 20mg+Dexpanthenol 5mg	NA	Multivitamins	Syrup	Under Registration
147.	TALONZINE	Certirizine Dihydrochloride 10mg	NA	Antihistamines	Tablet	Under Registration
148.	TALONZINE-S	Certirizine Hydrochloride BP 5mg	NA	Antihistamines	Tablet	Under Registration
149.	Tenbupro Forte	Ibuprofen 400mg + Paracetamol 500mg + Caffeine 30	NA	Analgesics, Antipyretics, NSAIDs, stimulant drug	Capsules	Under Registration
150.	TENBUPRO FORTE Capsule	Ibuprofen 200mg + Paracetamol 325mg + Caffeine 30mg	NA	Analgesics, Antipyretics, NSAIDs, stimulant drug	Capsules	Under Registration
151.	TENBUPROFORT TABLET	Ibuprofen 400mg+ Paracetamol 500mg+ Caffeine 30mg Chewable	NA	Analgesics, Antipyretics, NSAIDs, stimulant drug	Capsules	Under Registration
152.	TENBUPROFORT-TABLET	Ibuprofen 400mg+ Paracetamol 500mg+ Caffeine 30mg	NA	Analgesics, Antipyretics, NSAIDs, stimulant drug	Capsules	Under Registration
153.	TENCHCOLD-B KID	Paracetamol 325mg+ Bromhexine 4mg+ Cetirizine 2.5mg+ Phenylephrine 5mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Capsules	Under Registration
154.	Tenchcold-C	Paracetamol 500mg+ Levocetirizine 5mg+ Caffeine 30mg+ Phenylephrine 10mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Tablet	Under Registration
155.	Tenchcold-GB	Paracetamol 500mg+Levocetirizine 5mg+ Guaifenesin 100mg+ Bromhexine 8mg+ Phenylephrine 10mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Tablet	Under Registration
156.	Tenchcold-GC	Paracetamol 500mg+Bromhexine 8mg+Guaifenesin 100mg+Phenylephrine 10mg+Chlorpheniramine 4mg	NA	Analgesics, Antipyretics, Antihistamine, Mucolytics	Tablet	Under Registration
157.	Tencheco	Celecoxib 200mg	NA	NSAIDs	Capsules	Under Registration
158.	TENCHECO 200	Celecoxib 200mg	NA	NSAIDs	Capsules	Under Registration
159.	Tenchisolone	Prednisalone 5mg	NA	Corticosteroid	Tablet	Under Registration
160.	TENOSERRA	Serratiopetidas 15mg	NA	Proteolytic enzyme (protease)	Tablet	Under Registration
161.	Texacillin- C	Ampicillin 250mg + Cloxacillin 250mg	NA	Penicillins antibiotic	Capsules	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
162.	TRIBUFEN-100	Ibuprofen 100mg	NA	NSAIDs	Suspension	Under Registration
163.	TRIBUFEN-EXTRA	Ibuprofen 100mg+ Paracetamol 162.5mg	NA	NSAIDs, Analgesics and Antipyretic	Suspension	Under Registration
164.	TRIBUFEN-P	Paracetamol 325mg+Ibuprofen 100mg chewable tablet	NA	NSAIDs, Analgesics and Antipyretic	Tablet	Under Registration
165.	TRIBUFEN-P	Paracetamol 325mg+Ibuprofen 200mg DT	NA	NSAIDs, Analgesics and Antipyretic	Tablet	Under Registration
166.	Triopaz	Omeprazole 20mg	NA	Proton Pump Inhibitors	Capsules	Under Registration
167.	UBREST-DX	Guaiphenesin BP 100mg+Dextromethophan Hydrobromide BP 10mg+Phenyleprine Hydrochloride BP 5mg+Chlorphenamine Maleate BP 2mg	NA	Antihistamine and antitussives	Syrup	Under Registration

### C. Cameroon

As on May 31, 2022 we deal in 29 products at Cameroon, all of which are Registered. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	MPK Albendazole	Albendazole 400mg Tablets	Certificate awaited	Anthelmintic	Tablet	Registered
2.	MPK Artemether & Lumefantrine Suspension	Artemether 20 + Lumefantrine 120mg /5ml Suspension	Certificate awaited	Anti-malarial	Suspension	Registered
3.	MPK Cloxacillin	Cloxacillin 500 mg Capsules	Certificate awaited	Macrolide antibiotics	Capsules	Registered
4.	MPK Clarithromycin	Clarithromycin 500mg Tablets	Certificate awaited	Macrolide antibiotics	Tablet	Registered
5.	MPK Azithromycin	Azithromycin Tablets 500 mg	Certificate awaited	Macrolide antibiotics	Tablet	Registered
6.	MPK Artemether & Lumefantrine Tablets	Artemether 80 + Lumefantrine 480 mg Tablets	Certificate awaited	Anti-malarial	Tablet	Registered
7.	MPK ACITAZOLAMIDE	Acitazolamide Tablets	Certificate awaited	Antihypertensive and diuretics	Tablet	Registered
8.	MPK Amlodipine-10	Amlodipine Tablets 10 mg	Certificate awaited	Beta-blockers	Tablet	Registered
9.	MPK Carbamazepine 200	Carbamazepine tablets 200 mg	Certificate awaited	Anticonvulsants	Tablet	Registered
10.	MPK Cefixime 200	Cefixime Tablets 200 mg	Certificate awaited	Cephalosporin antibiotics	Tablet	Registered
11.	MPK Cefixime 400	Cefixime Tablets 400 mg	Certificate awaited	Cephalosporin antibiotics	Tablet	Registered
12.	MPK Ciprofloxacin 750	Ciprofloxacin Tablets 750 mg	Certificate awaited	Fluoroquinolone antibiotics	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
13.	MPK Fluconazole 200	Fluconazole Tablets 200 mg	Certificate awaited	Triazoles (Antifungal)	Tablet	Registered
14.	MPK Ketoconazole 200	Ketoconazole tablets 200 mg	Certificate awaited	Azole Antifungals	Tablet	Registered
15.	MPK BCO	Multivitamin Tablets	Certificate awaited	Multivitamin	Tablet	Registered
16.	MPK Captopril	Captopril tablets	Certificate awaited	Angiotensin-converting enzyme (ACE) inhibitors	Tablet	Registered
17.	MPK Cefixime Sespension	Cefixime suspension	Certificate awaited	Cephalosporin antibiotics	Suspension	Registered
18.	MPK Cotrimazole	Sulfamethoxazole and Trimethoprim suspension	Certificate awaited	Antibiotics	Suspension	Registered
19.	MPK Doxycycline	Doxycycline Tablets	Certificate awaited	Antibiotics	Tablet	Registered
20.	MPK Flucloxacillin	Flucloxacillin Capsules	Certificate awaited	Antibiotics	Capsules	Registered
21.	MPK Flucloxacillin Syrup	Flucloxacillin Syrup	Certificate awaited	Antibiotics	Syrup	Registered
22.	MPK Fluconazole Syrup	Fluconazole Syrup	Certificate awaited	Triazoles (Antifungal)	Syrup	Registered
23.	MPK Misoprostol 200	Misoprostol Tablets	Certificate awaited	Synthetic prostaglandin	Tablet	Registered
24.	MPk Nystatin	Nystatin 5,00,000 IU	Certificate awaited	Antibiotics	Tablet	Registered
25.	MPK Omeperazole	Omeprazole Capsules 20 mg	Certificate awaited	Proton pump inhibitor	Capsules	Registered
26.	MPK Quinine Suspension	Quinine suspension	Certificate awaited	Antimalarial	Suspension	Registered
27.	MPK Vitamin C	Vitamin C chewable Tablet s	Certificate awaited	Viutamin C	Tablet	Registered
28.	MPK Nifedipine	Nifedipine Tablets	Certificate awaited	Beta blockers	Tablet	Registered
29.	Revito	Iron, folic acid, vitamin B12 and Zinc Syrup	Certificate awaited	Vitamins and minerals	Syrup	Registered

#### D. Chile

As on May 31, 2022 we deal in 5 products at Chile, all of which are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	-	Atorvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
2.	-	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
3.	-	Atorvastatin Tablets 40 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
4.	-	Rosuvastatin Tablets 5 mg	Not Applicable	HMG-CoA reductase	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
5.	-	Rosuvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration

#### E. Ghana

As on May 31, 2022, we deal in 211 products at Ghana, out of which 114 products are Registered and 97 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	Patrimol Forte	Diclofenac, Paracetamol and Caffiene Capsules	FDA/SD.213-04541	NSAIDs	Capsules	Registered
2.	Tribufen Forte	Ibuprofen, Paracemol and Caffiene Capsules	FDA/SD.213-04542	NSAIDs	Capsules	Registered
3.	Axofer Capsules	Iron, Folic acid, Vitamin B12 and Zinc capsules	FDA/SD.203-07422	Vitamins and Minerals	Capsules	Registered
4.	Axofer Syrup	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.203-07423	Vitamins and Minerals	Syrup	Registered
5.	Celecoxib	Celecoxib Capsules 200 mg	FDA/GD.213-11201	NSAIDs	Capsules	Registered
6.	Dolo Plus	Aceclofenac and Paracetamol tablets	FDA/SD.213-111580	NSAIDs	Tablet	Registered
7.	Cime 250	Cefuroxime axetil Tablets 250 mg	FDA/SD.213-081088	Antibiotics	Tablet	Registered
8.	Cime 500	Cefuroxime axetil Tablets 500 mg	FDA/SD.213-081089	Antibiotics	Tablet	Registered
9.	Cime 125 Suspension	Cefuroxime axetil powder for oral suspension 125 mg / 5ml	FDA/SD.213-081090	Cephalosporin antibiotics	Suspension	Registered
10.	Gabamec Capsules	Pregabalin and Methylcobalamin Capsules	FDA/SD.213-111555	Anticonvulsant drug and VitaminB12	Capsules	Registered
11.	Maroflow Syrup	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.213-03465	Vitamins and Minerals	Syrup	Registered
12.	Maxim 500	Cefuroxime axetil Tablets 500 mg	FDA/SD.213-03317	Antibiotics	Tablet	Registered
13.	Maxim 250	Cefuroxime axetil Tablets 250 mg	FDA/SD.213-03318	Antibiotics	Tablet	Registered
14.	Olimbos 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD/213-03378	Antimalarial	Tablet	Registered
15.	Olimbos 40/240	Artemether 40 mg and Lumefantrine 240 mg Tablets	FDA/SD/213-03379	Antimalarial	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
16.	Olimbos 20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD/213-03380	Antimalarial	Tablet	Registered
17.	P-azith Suspension	Azithromycin Oral suspension 100 mg /5 ml	FDA/SD.203-10893	Macrolide Antibiotics	Suspension	Registered
18.	P-Azith 250	Azithromycin Tablets USP 250 mg	FDA/SD.203-10891	Macrolide Antibiotics	Tablet	Registered
19.	P-Azith 500	Azithromycin Tablets USP 500 mg	FDA/SD.203-10892	Macrolide Antibiotics	Tablet	Registered
20.	P-Dol Tablets	Diclofenac and Paracetamol Tablets	FDA/SD.203-09776	NSAIDs	Tablet	Registered
21.	Prebalyn-75	Pregabalin capsules 75 mg	FDA/SD.213-101376	Anticonvulsants	Capsules	Registered
22.	P-xime 125mg/5ml	Cefuroxime axetil powder for oral suspension 125 mg / 5ml	FDA/SD.203-10888	Antibiotics	Suspension	Registered
23.	P-xime 250mg/5ml	Cefuroxime axetil powder for oral suspension 250 mg / 5ml	FDA/SD.203-10889	Antibiotics	Suspension	Registered
24.	P-xime 500	Cefuroxime axetil Tablets 500 mg	FDA/SD.203-10890	Antibiotics	Tablet	Registered
25.	Raulnet-D	Artemether 20 mg and Lumefantrine 120 mg Dispersible Tablets	FDA/SD.213-03427	Antimalarial	Tablet	Registered
26.	Raulnet 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-03428	Antimalarial	Tablet	Registered
27.	Revodium	Loperamide capsules USP 2 mg	FDA/SD.193-7594	Anti diarrheal	Capsules	Registered
28.	Rexta-M Tablets	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-05737	Antimalarial	Tablet	Registered
29.	Rexta-M 20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD.213-05738	Antimalarial	Tablet	Registered
30.	Stadimol	Diclofenac and Paracetamol Tablets	FDA/SD.213-06859	NSAIDs	Tablet	Registered
31.	Stardium	Loperamide capsules USP 2 mg	FDA/SD.213-06860	Antimalarial	Tablet	Registered
32.	Stairon Syrup	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.213-06858	Vitamins and Minerals	Syrup	Registered
33.	STALEX Cream	Silver sulfadiazine 1% w/w	FDA/SD.213-05671	Anti diarrheal	Cream	Registered
34.	STROXIME 250	Cefuroxime axetil Tablets 250 mg	FDA/SD.213-091259	Antibiotics	Tablet	Registered
35.	StroXIME 500	Cefuroxime axetil Tablets 500 mg	FDA/SD.213-091260	Antibiotics	Tablet	Registered
36.	TRIMI DS	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-07940	Antimalarial	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
37.	TRIMIFORTE	Artemether 40 mg and Lumefantrine 240 mg Tablets	FDA/SD.213-07941	Antimalarial	Tablet	Registered
38.	TRIMI	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD.213-07942	Antimalarial	Tablet	Registered
39.	VIVON DS	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-03381	Antimalarial	Tablet	Registered
40.	VIVON FORTE	Artemether 40 mg and Lumefantrine 240 mg Tablets	FDA/SD.213-03382	Antimalarial	Tablet	Registered
41.	VIVON	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD.213-03383	Antimalarial	Tablet	Registered
42.	ZACY Tablets	Aceclofenac Tablets 100 mg	FDA/SD.213-101395	NSAIDs	Tablet	Registered
43.	OSEM-G Capsules	Multivitamin and Minerals capsules	FDA/SD.213-121818	Multivitamin and minerals	Tablet	Registered
44.	P-artem 20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD.213-03384	Antimalarial	Tablet	Registered
45.	P-artem 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-03385	Antimalarial	Tablet	Registered
46.	Fiderol Syrup	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.183-11740	Vitamins and Minerals	Syrup	Registered
47.	City blood tonic	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.193-9707	Vitamins and Minerals	Syrup	Registered
48.	Flodium Capsules	Loperamide capsules USP 2 mg	Certificate awaited	Anti diarrheal	Capsules	Registered
49.	Taart 50 mg	Losartan potassium Tablets 50 mg	FDA/SD.213-07970	Anti-Hypertensive	Tablet	Registered
50.	Taart 100 mg	Losartan potassium Tablets 100 mg	FDA/SD.213-07971	Anti-Hypertensive	Tablet	Registered
51.	Stepha 100	Cefixime Dispersible tables 100 mg	FDA/SD.213-07972	Cephalosporin antibiotics	Tablet	Registered
52.	Stepha 200	Cefixime Dispersible tables 200 mg	FDA/SD.213-07973	Cephalosporin antibiotics	Tablet	Registered
53.	P-xime 250	Cefuroxime axetil Tablets 250 mg	FDA/SD.213-06794	Antibiotics	Tablet	Registered
54.	Vanox Suspension	Cefuroxime axetil powder for oral suspension 125 mg / 5ml	FDA/SD.213-03312	Antibiotics	Tablet	Registered
55.	Ascoron capsules	Iron, Folic acid, Vitamin B12 and Zinc capsules	FDA/SD.213-02150	Vitamins and Minerals	Suspension	Registered
56.	Ascoron Tonic	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.203-121200	Vitamins and Minerals	Capsules	Registered
57.	Ascodol	Diclofenac and Paracetamol Tablets	FDA/SD.203-121201	NSAIDs	Syrup	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
58.	Ascofen forte	Ibuprofen, Paracemol and Caffiene Capsules	FDA/SD.191-12992	NSAIDs	Tablet	Registered
59.	Zincivite syrup	Multivitamin and Minerals Syrup	FDA/SD.213-03353	Multivitamin and minerals	Capsules	Registered
60.	Karen Mouthwash	Potassium nitrate and Sodium floride mouthwash -Mint	FDA/Co.18-2067	Mouthwash	mouth wash	Registered
61.	Karen Mouthwash	Potassium nitrate and Sodium floride mouthwash -Lemon	FDA/Co.18-2067	Mouthwash	mouth wash	Registered
62.	Karen Mouthwash	Potassium nitrate and Sodium floride mouthwash -Original	FDA/Co.18-2067	Mouthwash	mouth wash	Registered
63.	Aya oral care	Antiseptic, anstringent, analgesic solution	FDA/SD.193-6514	Antiseptic and Analgesic	solution	Registered
64.	Aya toothpaste	Medicated toothpaste	FDA/Co.18-6228	Medicated toothpaste	toothpaste	Registered
65.	Pinpac Plus Capsules	Diclofenac , Paracetamol and Caffiene Capsules	FDA/SD.203-06337	NSAIDs	Capsules	Registered
66.	Von-p Capsules	Ibuprofen, Paracemol and Caffiene Capsules	FDA/SD.191-10815	NSAIDs	Capsules	Registered
67.	P-dium	Loperamide capsules USP 2 mg	FDA/SD.213-04557	Anti diarrheal	Capsules	Registered
68.	PC-Dol	Ibuprofen, Paracemol and Caffiene Capsules	FDA/SD.213-04556	NSAIDs	Tablet	Registered
69.	Alphace	Aceclofenac and Paracetamol tablets	FDA/SD.203-10895	NSAIDs	cream	Registered
70.	Trishied	Betamethon, clotrimazole and gentamycin Cream	FDA/SD.203.10896	Antifungal and Anti bacterial	Capsules	Registered
71.	Vitamol Capsules	Diclofenac , Paracetamol and Caffiene Capsules	FDA/SD.193-11938	NSAIDs	Syrup	Registered
72.	Revito Syrup	Iron, Folic acid, Vitamin B12 and Zinc Syrup	FDA/SD.203-07426	Vitamins and Minerals	Capsules	Registered
73.	Ezotol	Multivitamin and Minerals capsules	FDA/SD.213-01018	Multivitamin and minerals	mouth wash	Registered
74.	Aya Mouthfreshner	Potassium nitrate and Sodium floride mouthwash -Mint	FDA/Co. 18-3098	Mouthwash	mouth wash	Registered
75.	Aya Mouthfreshner	Potassium nitrate and Sodium floride mouthwash -Lemon	FDA/Co. 18-3098	Mouthwash	mouth wash	Registered
76.	Aya Mouthfreshner	Potassium nitrate and Sodium floride mouthwash -Original	FDA/Co. 18-3098	Mouthwash	mouth wash	Registered
77.	Larrex forte	Artemether 40 mg and	FDA/SD.213-03387	Antimalarial	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		Lumefantrine 240 mg Tablets				
78.	Larrex DS	Artemether 80 mg and Lumefantrine 480 mg Tablets	FDA/SD.213-03386	Antimalarial	Tablet	Registered
79.	Ezeevit C	Vitamin C and Zinc effervescent tablets	FDA/SD.213-06812	Vitamins and Minerals	Tablet	Registered
80.	Marocap Extra	Ibuprofen, Paracemol and Caffiene Capsules	FDA/SD.213-03464	NSAIDs	Capsules	Registered
81.	Maradox 20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	FDA/SD.213-03464	Antimalarial	Tablet	Registered
82.	Maradox 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	Certificate awaited	Antimalarial	Tablet	Registered
83.	Lodian Capsules	Loperamide capsules USP 2 mg	Certificate awaited	Anti diarrheal	Capsules	Registered
84.	Stardom	Clobetasol cream	FDA/SD.213-101406	Corticosteroid	cream	Registered
85.	Medibact	Miconazole Cream	FDA/SD.213-101407	Antifungal	cream	Registered
86.	Mervit-C	Vitamin C and Zinc effervescent tablets	FDA/SD.213-121699	Vitamins and Minerals	Tablet	Registered
87.	Lomax	Aceclofenac Tablets 100 mg	FDA/SD.213-121800	NSAIDs	Tablet	Registered
88.	Zincivite tables	Multivitamin and Minerals Tablets	Certificate awaited	Multivitamin and minerals	Tablet	Registered
89.	Vitamin C syrup	Vitamin C syrup	Certificate awaited	Vitamins	Syrup	Registered
90.	VitaminC + Zinc Syrup	VitaminC + Zinc Syrup	Certificate awaited	Vitamins and Minerals	Syrup	Registered
91.	Vanox 250	Cefuroxime axetil Tablets 250 mg	FDA/SD.213-101389	Antibiotics	Tablet	Registered
92.	Vanox 500	Cefuroxime axetil Tablets 500 mg	FDA/SD.213-101390	Antibiotics	Tablet	Registered
93.	Nurodol Ice gel	Levomenthol gel 7.5 %	FDA/SD.223-030287	Analgesic	Ice gel	Registered
94.	Vitexx C 0.5	Vitamin C and Zinc effervescent tablets	FDA/SD.213-081083	Vitamins and Minerals	Tablet	Registered
95.	Vitexx C 1 g	Vitamin C and Zinc effervescent tablets	Certificate awaited	Vitamins and Minerals	Tablet	Registered
96.	Zocin 250	Azithromycin Tablets USP 250 mg	FDA/SD.213-111581	Macrolide Antibiotics	Tablet	Registered
97.	Zocin 500	Azithromycin Tablets USP 500 mg	FDA/SD.213-111582	Macrolide Antibiotics	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
98.	Mifox	Cefixime dispesible Tablets 200 mg	FDA/SD.223-01005	Cephalosporin antibiotics	Tablet	Registered
99.	Ajoxil Tables	Cefixime dispesible Tablets 200 mg	FDA/SD.213-101438	Cephalosporin antibiotics	Tablet	Registered
100.	Ajoxil Suspension	Cefixime Suspension 100 mg / 5 ml	FDA/SD.213-101439	Cephalosporin antibiotics	Suspension	Registered
101.	Hospin 125mg / 5 ml	Cefuroxime axetil powder for oral suspension 125 mg / 5ml	FDA/SD.223-040448	Antibiotics	Suspension	Registered
102.	Hospin 250 mg / 5 ml	Cefuroxime axetil powder for oral suspension 250 mg / 5ml	FDA/SD.223-040449	Antibiotics	Suspension	Registered
103.	Hospin 250	Cefuroxime axetil Tablets 250 mg	Certificate awaited	Antibiotics	Tablet	Registered
104.	Hospin 500	Cefuroxime axetil Tablets 500 mg	Certificate awaited	Antibiotics	Tablet	Registered
105.	REGA-M	Pregabalin and Methylcobalamin Capsules	FDA.SD.213-121806		Capsules	Registered
106.	TRIMI Suspenson	Artemether 20 mg and Lumefantrine 120 mg oral suspension	FDA/SD.223-05778	Antimalarial	Suspension	Registered
107.	Artkot Suspension	Artemether 20 mg and Lumefantrine 120 mg oral suspension	FDA/SD.223-050780	Antimalarial	Suspension	Registered
108.	Ralent S	Artemether 20 mg and Lumefantrine 120 mg oral suspension	FDA/SD.223-050699	Antimalarial	Suspension	Registered
109.	Topilon Cream	Betamethon, clotrimazole and gentamycin Cream	FDA/SD.223-050723	Antimalarial	cream	Registered
110.	REZEN	Multivitamin and Inositol and Zinc Capsules	FDA/SD.223-050604	Vitamin, inositol and Minelas	Capsules	Registered
111.	Merpac Etra	Ibuprofen, Paracemol and Caffiene Tablets	FDA /SD.213-101516	NSAIDs	Tablet	Registered
112.	Mervit Plus	Cyproheptadine and Multivitamin tables	FDA/HPT/DHM/DNC/FLR/22/0555	Cyproheptadine and Multivitamin	Tablet	Registered
113.	Trustvit C	Vitamin C and Zinc effervesent tablets	FDA/DS.223-060825	Vitamin and Minelas	Tablet	Registered
114.	Lomaz	Omeprazole Capsules 20 mg	FDA/SD.223-050727	Proton pumb inhibitor	Capsules	Registered
115.	Dr.David	Cefuroxime Axetil 125mg/5ml Dry Syrup	NA	Antibiotics	Syrup	Under Registration
116.	Dr.David	Cefuroxime Tablet 500mg	NA	Antibiotics	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
						Registration
117.	Diamond Forte	Paracetamol 500mg, Diclofenac 50mg and Caffeine 30mg Capsules	NA	NSAIDs	Capsules	Under Registration
118.	Pakka Forte	Ibuprofen 200mg, Paracetamol 325mg, Caffeine 30mg Capsules	NA	NSAIDs	Capsules	Under Registration
119.	Fibudol Plus	Ibuprofen, Paracetamol and Caffeine Capsules	NA	NSAIDs	Capsules	Under Registration
120.	Fidenac Forte	Paracetamol 500mg, Diclofenac 50mg and Caffeine 30mg capsules	NA	NSAIDs	Capsules	Under Registration
121.	Fidemal 140	Artemether 20 and Lumefantrine 120 Tablets	NA	Antimalarial	Tablet	Under Registration
122.	Fidemal 560	Artemether 80 and Lumefantrine 480 Tablets	NA	Antimalarial	Tablet	Under Registration
123.	Fidemal Suspension	Artemether 180 and Lumefantrine 1080 Suspension	NA	Antimalarial	Suspension	Under Registration
124.	Fidemal 280	Artemether 40 and Lumefantrine 240 Tablets	NA	Antimalarial	Tablet	Under Registration
125.	Curekof baby	Dilite Acetic acid syrup	NA	Anti cold	Syrup	Under Registration
126.	Curekof Adult	Dextromethorphan Hydrobromide 10mg and Chlorpheniramine Maleate 2 mg Syrup	NA	Anti cold	Syrup	Under Registration
127.	MaxxMan	Sildenafil Citrate Tablets 50mg	NA	Erectyle dysfunction	Tablet	Under Registration
128.	MaxxMan	Sildenafil Citrate Tablets 100mg	NA	Erectyle dysfunction	Tablet	Under Registration
129.	4-Allergist	Levocetirizine 5mg and Montelukast 10mg Tablet	NA	Anti histamine	Tablet	Under Registration
130.	Exofast Forte	Paracetamol 500mg, Diclofenac 50mg and Caffeine 30mg Capsules	NA	Anti histamine	Capsules	Under Registration
131.	Exximol Plus	Ibuprofen 200, Paracetamol 500 and Caffeine 30 mg Capsules	NA	NSAIDs	Capsules	Under Registration
132.	BEXTROX	Mupirocine 2% Ointment	NA	Antibiotics	Ointment	Under Registration
133.	KNIFCIN T	Ciprofloxacin 500mg and Tinidazole 600mg Tablet	NA	Antibiotics	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
134.	OLIVORT	Levofloxacin 500mg Tablets	NA	Antibiotics	Tablet	Under Registration
135.	OLIVERT	Levofloxacin 250 mg Tablets	NA	Antibiotics	Tablet	Under Registration
136.	Juconac Forte	Paracetamol 500mg , Diclofenac 50mg and Caffeine 30mg Capsules	NA	NSAIDs	Capsules	Under Registration
137.	Jubufen Forte	Ibuprofen 200mg, Paracetamol 325mg and Caffeine 30mg Capsules	NA	NSAIDs	Capsules	Under Registration
138.	SININ	Artemether 80mg and Lumfantrin 480 mg Tablets	NA	Antimalarial	Tablet	Under Registration
139.	Metafan FORTE	Artemether 80mg and Lumfantrin 480 mg Tablets	NA	Antimalarial	Tablet	Under Registration
140.	VILOX	Ciprofloxacin 500mg and Tinidazole 600mg Tablets	NA	Antibiotics	Tablet	Under Registration
141.	HGARD-30	Nifedipine 30mg SR tablets	NA	Anti hypertensive	Tablet	Under Registration
142.	CURAL-20	Omeprazole 20mg capsules	NA	Proton pump inhibitor	cream	Under Registration
143.	HEAL-PM	Povidone iodine and Metronidazole Cream	NA	Antibiotics	Tablet	Under Registration
144.	ZULIP-G	Metformin 500mg and Glimepiride 2mg Tablet	NA	Anti-diabetics	Tablet	Under Registration
145.	SININ	Artemether and Lumefantrine 80/480 tablets, 20/120 tablets &	NA	Antimalarial	Tablet	Under Registration
146.	VITAMOL PL	Diclofenac 50mg and Paracetamol 500mg tablet	NA	NSAIDs	Tablet	Under Registration
147.	VITAMOL EXTRA	Aceclofenac 100mg and Paracetamol 500mg tablet	NA	NSAIDs	Tablet	Under Registration
148.	GOLDY DS	Artemether 80mg and Lumefantrine 480mg tablet	NA	Antimalarial	Tablet	Under Registration
149.	KELMA	Artemether 80mg and Lumefantrine 480mg tablet	NA	Antimalarial	Tablet	Under Registration
150.	BANTIPEN	Gabapentin 300mg and Mecobalamin 500mg capsules	NA	Anti-convulsant and Vitamin B12	Capsules	Under Registration
151.	Tafadix	Tadalafil tablets 5 mg	NA	Erectyle Disfuntion	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
152.	TRIBLU	Sildenafil Citrate Tablets 50 mg / 100 mg	NA	Erectyle Disfuntion	Tablet	Under Registration
153.	REVITO	Iron, Folic acid, Zinc, Vitamin B12 and Minerals Capsules	NA	Vitamins and minerals	Capsules	Under Registration
154.	HISTRI	Omeprazole Capsules 20 mg	NA	Proton pump inhibitor	Capsules	Under Registration
155.	SREEK	Secnidazole Tablets 1000 mg	NA	Antiprotozoal	Tablet	Under Registration
156.	TRITICA	Metformin Hydrochloride Tablets USP 500 mg	NA	Anti Diabetics	Tablet	Under Registration
157.	VINON Suspension	Artemether and Lumefantrine Suspension	NA	Antimalarial	Suspension	Under Registration
158.	Gesic Extra	Paracetamol , Diclofenac and Caffeine Capsules	NA	NSAIDs	Capsules	Under Registration
159.	TRIZIN-M	Montelukast sodium & Levocetirizine Dihydrochloride Tablets	NA	Antihistamine	Tablet	Under Registration
160.	TRIZIN-M	Montelukast sodium & Levocetirizine Dihydrochloride Suspension	NA	Antihistamine	Suspension	Under Registration
161.	SOLO	ACECLOFENAC TABLET 100 MG	NA	NSAIDs	Tablet	Under Registration
162.	SOLO GEL	Aceclofenac, Thiocolchicoside, Linseed Oil, Menthol, Methyl Salicylate and Capsaicin Gel	NA	NSAIDs	gel	Under Registration
163.	TAZY	Azithromycin Tablets USP 500 mg	NA	Antibiotics	Tablet	Under Registration
164.	TAZY DRY SYRUP	Azithromycin for Oral Suspension USP 100 mg/5ml	NA	Macrolide Antibiotics	Suspension	Under Registration
165.	TRIDOL	Diclofenac Sodium and Paracetamol Tablets	NA	NSAIDs	Tablet	Under Registration
166.	GCABA	Carbamazepine Controlled Release Tablets 200 mg/ 400 mg	NA	Anticonvulsant	Tablet	Under Registration
167.	LEZZ	Levocetirizine Hydrochloride & Montelukast Sodium Tablets	NA	Antihistamine	Tablet	Under Registration
168.	Razy	Azithromycin Oral suspension	NA	Macrolide Antibiotics	Suspension	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
						Registration
169.	LOX-250	Levofloxacin Tablets USP 250 mg	NA	Antibiotics	Tablet	Under Registration
170.	LOX-500	Levofloxacin Tablets USP 500 mg	NA	Antibiotics	Tablet	Under Registration
171.	MAXRICH SYRUP	Multivitamin and Mineral Syrup	NA	Multivitamin and Minerals	Syrup	Under Registration
172.	JUCONAC	Diclofenac Sodium and Paracetamol Tablets	NA	NSAIDs	Tablet	Under Registration
173.	KELMA Suspension	Artemether and Lumefantrine Suspension	FDA/SD.223-050781	Antimalarial	Suspension	Under Registration
174.	KELMA 80/480	Artemether and Lumefantrine Tablets	NA	Antimalarial	Tablet	Under Registration
175.	ZULU TH GEL	Aceclofenac, Thiocolchicoside, Linseed Oil, Menthol, Methyl Salicylate and Capsaicin Gel	NA	NSAIDs	gel	Under Registration
176.	ZULU Suspension	Aceclofenac and Paracetamol Suspension	NA	NSAIDs	Suspension	Under Registration
177.	DOLO-100	Aceclofenac Tablets	NA	NSAIDs	Tablet	Under Registration
178.	Efac gel	Diclofenac gel	NA	NSAIDs	gel	Under Registration
179.	Flow-50	Sildenafil Tablets	NA	Erectyle Disfuntion	Tablet	Under Registration
180.	Flow-100	Sildenafil Tablets	NA	Erectyle Disfuntion	Tablet	Under Registration
181.	Zevo	Levofloxacin Tablets	NA	Antibiotics	Tablet	Under Registration
182.	Tremosq 20/120	Artemether and Lumefantrine tablets 20/120	NA	Antimalarial	Tablet	Under Registration
183.	Tremosq 40/240	Artemether and Lumefantrine tablets 40/240	NA	Antimalarial	Tablet	Under Registration
184.	Tremosq 80/480	Artemether and Lumefantrine tablets 80/480	NA	Antimalarial	Tablet	Under Registration
185.	Tremosq Suspension	Artemether and Lumefantrine Suspension	NA	Antimalarial	Suspension	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
186.	Kelbon Kit	Mifeproston and misoprostol tables	NA	antiprogestational	Tablet	Under Registration
187.	Rexta-M	Artemether and Lumefantrine Suspension	NA	Antimalarial	Suspension	Under Registration
188.	Dr. Dent	Rapid Action Toothpaste for Painful Sensitive Teeth	NA	Medicated toothpaste	toothpaste	Under Registration
189.	Dr. Gums	Antiseptic, Analgesic, Astringent, Deodorant Solution	NA	Antiseptic and Analgesic	solution	Under Registration
190.	ALEN-75	Pregabalin Capsule 75 mg	NA	Anticonvulsants	Capsules	Under Registration
191.	XALAN-250	Ciprofloxacin 250 Tablet	NA	Fluoroquinolone antibiotics	Tablet	Under Registration
192.	XALAN-500	Ciprofloxacin 500 Tablet	NA	Fluoroquinolone antibiotics	Tablet	Under Registration
193.	MOONA	Multivitamin and mineral syrup	NA	Multivitamin and Minerals	Tablet	Under Registration
194.	ZUZU PLUS	Aceclofenac and Paracetamol Tablets	NA	anti-inflammatory and analgesic	Syrup	Under Registration
195.	NISITON	Iron syrup	NA	mineral	Syrup	Under Registration
196.	Nidu gel	Diclofenac gel	NA	non-steroidal anti-inflammatory drugs	Gel	Under Registration
197.	NISIDAC	Diclofenac 50mg + Paracetamol 500mg Tablet	NA	anti-inflammatory and analgesic	Tablet	Under Registration
198.	RAULNET 20/120	Artemether 20mg + Lumafantrin 120mg Tablets	NA	Antimalarial	Tablet	Under Registration
199.	AS-DIUM	Loperamide 2mg	NA	antidiarrheal agent	Tablet	Under Registration
200.	AS-VITA	Vitamin C 1000mg + Zinc 10mg effervescent tablet	NA	Vitamins and minerals	Tablet	Under Registration
201.	Prepon Plus Tablets	Cyproheptadine and Multivitamin tablet	NA	antihistamines and Multivitamin	Tablet	Under Registration
202.	Prepon PlusSyrup	Cyproheptadine and Multivitamin syrup	NA	antihistamines and Multivitamin	Syrup	Under Registration
203.	P-Eject	Dapoxetine 30mg tablet	NA	selective serotonin reuptake inhibitors	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
204.	Sefil Tablets	Cefuroxime 500mg tablet 1	NA	cephalosporin antibiotics	Tablet	Under Registration
205.	Sefil Suspension	Cefuroxime 125mg/5ml suspension in 50ml & 100ml pet bottle	NA	cephalosporin antibiotics	Suspension	Under Registration
206.	DICLOMED - 75	Diclofenac SR Capsules 75 mg	NA	nonsteroidal anti-inflammatory drugs (NSAIDs)	Capsules	Under Registration
207.	DICLOMED - 100	Diclofenac SR Capsules 100 mg	NA	nonsteroidal anti-inflammatory drugs (NSAIDs)	Capsules	Under Registration
208.	Zincomin-F	Multivitamin and Mineral Caspules	NA	Multivitamin and Minerals	Capsules	Under Registration
209.	GLODIUM	Loperamide 2mg cap	NA	antidiarrheal agent	Capsules	Under Registration
210.	LOSARMED 50mg	Losartan 50mg tab	NA	angiotensin II receptor antagonists	Tablet	Under Registration
211.	LOSARMED 100mg	Losartn 100mg tab	NA	angiotensin II receptor antagonists	Tablet	Under Registration

#### F. Kenya

As on May 31, 2022, we deal in 125 products at Kenya, out of which 33 products are Registered and 92 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	AMLODIP	Amlodipine Tablets USP 5 mg	H2010/21169/462	Beta-blockers	Tablet	Registered
2.	DIAROBIC	Ornidazole Tablets 500 mg	H2010/21168/589	Nitroimidazoles	Tablet	Registered
3.	DISLIF	Levofloxacin Tablets USP 500 mg	6200	Fluroquinolones	Tablet	Registered
4.	DISMONT	Levocetirizine Hydrochloride and Montelukast tablets	14563	Antihistamine or Anti-allergic	Tablet	Registered
5.	Medifen-200	Ibuprofen Tablets 200 mg	11315	Nonsteroidal anti-inflammatory drugs (NSAIDs)	Tablet	Registered
6.	Medifen-400	Ibuprofen Tablets 400 mg	11379	Nonsteroidal anti-inflammatory drugs (NSAIDs)	Tablet	Registered
7.	Oracool	Potassium nitrate and Sodium fluoride mouthwash	872	Caries prophylactic agents	Solution	Registered
8.	Aquabrisk	Potassium nitrate and Sodium fluoride mouthwash	755	Caries prophylactic agents	Solution	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
9.	Dr.Gums	Antiseptic, Analgesic, Astringent, Deodorant Solution	24499	Antiseptic, Analgesic, Astringent, Deodorant Solution	Solution	Registered
10.	Senclean	Medicated toothpaste	763	Medicated toothpaste	Paste	Registered
11.	Sensogum	Medicated toothpaste	PPB/MER/FOD/RPT/002/871-25	Medicated toothpaste	Paste	Registered
12.	ACLOFAST- P	Aceclofenac 100 mg and Paracetamol 500 mg tablets	Certificate awaited	Nonsteroidal anti-inflammatory drugs (NSAIDs)	Tablet	Registered
13.	LEVOPRO 500	Levofloxacin Tablets USP 500 mg	Certificate awaited	Antibiotic	Tablet	Registered
14.	PSM'S EPRAZ	Esomeprazole Magnesium Tablets 40 mg	Certificate awaited	Proton pump inhibitors	Tablet	Registered
15.	Meloxee 7.5	Meloxicam Tablets BP 7.5 mg	Certificate awaited	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Registered
16.	Meloxee 15	Meloxicam Tablets BP 15 mg	Certificate awaited	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Registered
17.	OMAPEZ	Omeprazole Capsules 20 mg	Certificate awaited	Proton pump inhibitors	Capsules	Registered
18.	ALPONA SYRUP	Cetirizine Oral Solution BP 5mg/5ml	Certificate awaited	Antihistaminic	Solution	Registered
19.	PSM'S PANTODOM	Pantoprazole 40 mg and Domperidone 30 mg Capsules	Certificate awaited	Proton pump inhibitors	Capsules	Registered
20.	PSM'S NERVA-M	Pregabalin 75 mg and Methylcobalamin 750 mcg Capsules	Certificate awaited	Anticonvulsant drug and VitaminB12	Capsules	Registered
21.	ZICITH-500	Azithromycin Tablets USP 500 mg	Certificate awaited	Macrolide Antibiotics	Tablet	Registered
22.	FLAMOUT	Diclofenac Sodium Tablets 100 mg	Certificate awaited	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Registered
23.	AMICA	Tranexamic acid and Mefenamic acid tablets	Certificate awaited	Antifibrinolytics.	Tablet	Registered
24.	L-MONT	Levocetirizine Hydrochloride and Montelukast tablets	Certificate awaited	Antihistamine	Tablet	Registered
25.	ALBEMED-200	Albendazole Chewable Tablets 200 mg	Certificate awaited	Anthelmintics	Tablet	Registered
26.	ORAGUMS	Antiseptic, Analgesic, Astringent, Deodorant Solution	PPB/MER/FOD/RPT/002/870-40/2018-2019	Antiseptic, Analgesic, Astringent, Deodorant	Solution	Registered
27.	Ezeevit C	Vitamin c and Zinc efferecent tablets	7539	Vitamin C and Zinc	Tablet	Registered
28.	Ezeevit C Kids	Vitamin c and Zinc efferecent	7703	Vitamin C and Zinc	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		tablets				
29.	Viteocare	Calcium, mangesiumm and Zinc syrup	7702	Calcium, mangesiumm and Zinc	Syrup	Registered
30.	SEZOL	Secnidazole Tablets 1000 mg	Certificate awaited	Nitroimidazole Antimicrobials.	Tablet	Registered
31.	VITASEC FORTE	Secnidazole Tablets 1000 mg	CTD9062	Nitroimidazole Antimicrobials.	Tablet	Registered
32.	VITAGAB	Pregabalin capsules 75 mg	CTD9060	Anticonvulsants	Capsules	Registered
33.	VITAGAB	Pregabalin capsules 150 mg	CTD9063	Anticonvulsants	Capsules	Registered
34.	PSM'S VOMITINO 8	Ondansetron Orally Disintegrating Tablets USP 8 mg	Not Applicable	Serotonin 5-HT <sub>3</sub> receptor agonists	Tablet	Under Registration
35.	SOLIIN-5	Solifenacin Succinate Tablets 5 mg	Not Applicable	Anticholinergics, Genitourinary.	Tablet	Under Registration
36.	SOLIIN-10	Solifenacin Succinate Tablets 10 mg	Not Applicable	Anticholinergics, Genitourinary.	Tablet	Under Registration
37.	TAMURO- F	Tamsulosin and Finasteride Tablets	Not Applicable	Alpha blockers and 5-alpha reductase inhibitors	Tablet	Under Registration
38.	PSM'S DEXA 4	DEXAMETHASONE TABLETS 0.4 MG	Not Applicable	Corticosteroids	Tablet	Under Registration
39.	TWAIN-MR	Paracetamol and Chlorzoxazone Tablets	Not Applicable	Analgesic and Muscle Relaxants	Tablet	Under Registration
40.	FEB-OUT	Febuxostat Tablets 40 mg	Not Applicable	Xanthine oxidase inhibitors	Tablet	Under Registration
41.	HOMAGONE SUSPNESION	Paracetamol Oral Suspension BP 120 mg/5 ml	Not Applicable	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Suspension	Under Registration
42.	HOMAGONE	Paracetamol Tablet BP 500 mg	Not Applicable	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Under Registration
43.	PROCEFIFIX-400	Cefixime Dispersible Tablets 400 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
44.	RAPICID	Rabeprazole Tablets 20 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
45.	LEURA	Leflunomide Tablets USP 20 mg	Not Applicable	Disease-modifying antirheumatic drugs (DMARDs)	Tablet	Under Registration
46.	NEXAMIC	Tranexamic Acid Tablets BP 500 mg	Not Applicable	Antifibrinolytics.	Tablet	Under Registration
47.	OABSLO	Solifenacin Succinate Tablets 5 mg	Not Applicable	Anticholinergics, Genitourinary.	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
						Registration
48.	OABSLO	Solifenacin Succinate Tablets 10 mg	Not Applicable	Anticholinergics, Genitourinary.	Tablet	Under Registration
49.	URISIN-0.4	Tamsulosin Tablets 0.4 mg	Not Applicable	Alpha blockers	Tablet	Under Registration
50.	URISIN-0.8	Tamsulosin Tablets 0.8 mg	Not Applicable	Alpha blockers	Tablet	Under Registration
51.	URISIN-F	Tamsulosin and Finasteride Tablets	Not Applicable	Alpha blockers and 5-alpha reductase inhibitors	Tablet	Under Registration
52.	UROSIN-4	Sildenafil Tablets 4 mg	Not Applicable	Alpha blockers	Tablet	Under Registration
53.	UROSIN-8	Sildenafil Tablets 8 mg	Not Applicable	Alpha blockers	Tablet	Under Registration
54.	PROCEFIX-400	Cefixime Dispersible Tablets 400 mg	Not Applicable	Cephalosporin antibiotics	Suspension	Under Registration
55.	AMILAR SUSPENSION	Artemether 20 mg and Lumefantrine 120 mg Oral Suspension	Not Applicable	Antimalarial	Tablet	Under Registration
56.	ATOSIN-20	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
57.	FLUCOMED-50	Fluconazole Capsules 50 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
58.	FLUCOMED-50	Fluconazole Tablets USP 50 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration
59.	FLUCOMED-150	Fluconazole Capsules 150 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
60.	FLUCOMED-200	Fluconazole Capsules 200 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
61.	FLUCOMED-200	Fluconazole Tablets USP 200 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration
62.	ATOSIN-20	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
63.	MEXIME-400	Cefixime Dispersible Tablets 400 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
64.	AMLOMED-5	Amlodipine Besylate Tablets USP 5 mg	Not Applicable	Beta-blockers	Tablet	Under Registration
65.	AMLOMED-10	Amlodipine Besylate Tablets USP	Not Applicable	Beta-blockers	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		10 mg				Registration
66.	AMILAR-20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
67.	AMILAR-40/240	Artemether 40 mg and Lumefantrine 240 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
68.	AMILAR-80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
69.	MEDIFENAC-50	Diclofenac Sodium Tablets 50 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
70.	MEDIFENAC-100	Diclofenac Sodium Tablets 100 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
71.	UTICIP-500	Ciprofloxacin Tablets BP 500 mg	Not Applicable	Fluoroquinolones antibiotics	Tablet	Under Registration
72.	TRIOPAZ	Omeprazole Capsules 20 mg	Not Applicable	Proton pump inhibitors	Capsules	Under Registration
73.	ZYTRICIN-500	Azithromycin Tablets USP 500 mg	Not Applicable	Antibiotics	Tablet	Under Registration
74.	GRASOZOLE-20	Esomeprazole Tablets 20 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
75.	GRASOZOLE-40	Esomeprazole Tablets 40 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
76.	NICLAR	Clarithromycin Tablets BP 500 mg	Not Applicable	Macrolide antibiotics	Tablet	Under Registration
77.	NICLAMED	Clarithromycin Tablets BP 500 mg	Not Applicable	Macrolide antibiotics	Tablet	Under Registration
78.	SAMZOL-20	Esomeprazole Tablets 20 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
79.	SAMZOL-40	Esomeprazole Tablets 40 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
80.	AMLAMED-5	Amlodipine Besylate Tablets USP 5 mg	Not Applicable	Beta-blockers	Tablet	Under Registration
81.	AMLAMED-10	Amlodipine Besylate Tablets USP 10 mg	Not Applicable	Beta-blockers	Tablet	Under Registration
82.	ATOSIN-20	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
83.	UTICIP 500	Ciprofloxacin Tablets BP 500 MG	Not Applicable	Fluoroquinolone antibiotics	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
						Registration
84.	ESOTID KIT	Each Combikit Contains 1 Tablet of Esomeprazole 20mg, 1 Tablet of Clarithromycin 500 mg and 2 Tablets of Amoxicillin 500 mg	Not Applicable	Proton pump inhibitors, Macrolide antibiotics, Penicillin-like antibiotics	Tablet	Under Registration
85.	ZIDU P	Aceclofenac and Paracetamol tablet	Not Applicable	Anti-inflammatory and analgesic	Tablet	Under Registration
86.	ESODIS 20	Esomeprazole Tablets 20 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
87.	ESODIS 40	Esomeprazole Tablets 40 mg	Not Applicable	Proton pump inhibitors	Tablet	Under Registration
88.	FLUCODIS	Fluconazole Tablets USP 150 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration
89.	LORSADIS 50	Losartan Potassium Tablets USP 50 mg	Not Applicable	Angiotensin Receptor Blockers (ARBs)	Tablet	Under Registration
90.	ZIDU-MR	Aceclofenac, Paracetamol and Chlorzoxazone Tablets	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
91.	ZIDU-SR	Aceclofenac Sustained Release Tablets 200 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
92.	GASTRODIS-S	Alumina , Magnesia And Simethicone Oral Suspension USP	Not Applicable	Antacids	Suspension	Under Registration
93.	OFLOROBIC	Ofloxacin and Ornidazole suspension	Not Applicable	Antibiotics	Tablet	Under Registration
94.	PARAPROFEN	Ibuprofen and Paracetamol Tablets	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
95.	LORSADIS HT	Losartan Potassium and Hydrochlorothiazide USP Tablets	Not Applicable	Angiotensin Receptor Blockers (ARBs) and Diuretics	Tablet	Under Registration
96.	Meloxidis	Meloxicam Tablets BP 7.5 MG	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
97.	Meloxidis	Meloxicam Tablets BP 15 MG	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration
98.	LES FLU	Paracetamol, Phenylephrine Hcl, Chlorpheniramine Maleate Caffeine Tablets	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs), Nasal decongestants, Antihistamines,	Tablet	Under Registration
99.	LEVOROBIC	Levofloxacin and Ornidazole Tablets	Not Applicable	Antibiotics	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
100.	MEFEPLUS	Mefenamic Acid and Paracetamol Suspension	Not Applicable	NSAIDs	Suspension	Under Registration
101.	METROXANIDE	Metronidazole and Diloxanide Furoate Tablets	Not Applicable	Antibiotic	Tablet	Under Registration
102.	GASTRODIS-S	Alumina , Magnesia And Simethicone Oral Suspension USP	Not Applicable	Antacids	Suspension	Under Registration
103.	UBAMIC	Tranexamic Acid Tablets BP 250 mg	Not Applicable	Antifibrinolytics.	Tablet	Under Registration
104.	UBAMIC	Tranexamic Acid Tablets BP 500 mg	Not Applicable	Antifibrinolytics.	Tablet	Under Registration
105.	VELMI-H	Telmisartan & Hydrochlorothiazide Tablets USP	Not Applicable	Antihyperlipidaemic	Tablet	Under Registration
106.	ZOLETRI DSR	Rabepazole Sodium (EC) and Domperidone (SR) Capsules	Not Applicable	Proton Pump Inhibiter	Capsules	Under Registration
107.	VITASEC FORTE	Secnidazole Tablets 1000 mg	Not Applicable	Nitroimidazole Antimicrobials.	Tablet	Under Registration
108.	VAMAX	Azithromycin for Oral suspension USP 200mg/5ml	Not Applicable	Antibiotic	Suspension	Under Registration
109.	VILESTAMINE	Betamethasone and Dexchlorpheniramine Maleate Tablets	Not Applicable	Corticosteroids	Tablet	Under Registration
110.	VASTATIN	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
111.	VASTATIN	Atorvastatin Tablets 40 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
112.	VITALROCKET	Sildenafil Tablets USP 100 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
113.	VITALROCKET	Sildenafil Tablets USP 50 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
114.	VELMI	Telmisartan Tablets USP 40 mg	Not Applicable	Angiotensin receptor blockers (ARBs)	Tablet	Under Registration
115.	VIPILET	Clopidogrel Tablets USP 75mg	Not Applicable	Antiplatelet medications.	Tablet	Under Registration
116.	VIMIS	Gastro Resistant Omeprazole Capsules BP 20 mg	Not Applicable	Proton pump inhibitor	Capsules	Under Registration
117.	TRISHIELD	Betamethasone, Clotrimazole and	Not Applicable	Corticosteroids	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		Gentamicin cream				Registration
118.	VAMAX	Azithromycin tablets USP 500 mg	Not Applicable	Antibiotic	Capsules	Under Registration
119.	VABIOTIC	Flucloxacillin Capsules BP 500mg	Not Applicable	Beta-lactam antibiotic	Capsules	Under Registration
120.	VITAFERON	Iron, Folic Acid, Zinc, Vitamin B12 & Minerals Syrup	Not Applicable	Multivitamin	Syrup	Under Registration
121.	VITAGET	Montelukast Chewable Tablets BP 5 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
122.	VITAGET	Montelukast Chewable Tablets BP 4 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
123.	VILIM	Sodium Valproate Gastro Resistant Tablets BP 200 mg	Not Applicable	Anticonvulsant	Tablet	Under Registration
124.	VILIM	Sodium Valproate Gastro Resistant Tablets BP 300 mg	Not Applicable	Anticonvulsant	Tablet	Under Registration
125.	VILIM	Sodium Valproate Oral Solution BP 200 mg/5ml	Not Applicable	Anticonvulsant	Solution	Under Registration

#### G. Myanmar

As on May 31, 2022, we deal in 5 products at Myanmar, all of which are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	Aclo-Sym 100	Aceclofenac 100 mg	Not Applicable	NSAIDs	Tablet	Under Registration
2.	Eso-Sym 40	Esomeprazole 40 mg	Not Applicable	Proton pump inhibitor	Tablet	Under Registration
3.	Panto-Sym 40	Pantoprazole 40 mg	Not Applicable	Proton pump inhibitor	Tablet	Under Registration
4.	Sobic	Sodium Bicarbonate 500 mg	Not Applicable	Antacids	Tablet	Under Registration
5.	Powerlax	Milk of magnesia, Liquid paraffin and Sodium Picosulfate Suspension	Not Applicable	Laxative	Suspension	Under Registration

#### H. Nigeria

As on May 31, 2022, we deal in 79 products at Nigeria, out of which 9 products are Registered and 70 products are under registration. Following are the details in this regard:



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	Ciprozo	Ciprofloxacin -500 mg	C4-0007	Fluoroquinolone antibiotics	Tablet	Registered
2.	Diartem	Artemether 80 mg and Lumefantrine 480 mg Tablets	C4-0008	Antimalarial	Tablet	Registered
3.	Pinnacle Ciprofloxacin	Ciprofloxacin Tablets 500 mg	C4-0498	Fluoroquinolone antibiotics	Tablet	Registered
4.	Malfantrin	Artemether 20 mg and Lumefantrine 120 mg Tablets	C4-0916	Antimalarial	Tablet	Registered
5.	Malfantrin-DS	Artemether 80 mg and Lumefantrine 480 mg Tablets	C4-0915	Antimalarial	Tablet	Registered
6.	Proclavin-625	Amoxicillin and Potassium clavulanate tablets	C4-0513	Penicillins antibiotic	Tablet	Registered
7.	Ronymal	Artemether 80 mg and Lumefantrine 480 mg Tablets	B4-2862	Antimalarial	Tablet	Registered
8.	ZMC Amlodipine -10	Amlodipine tablets 10 mg	C4-0937	Beta-blockers	Tablet	Registered
9.	Ciprozo-T	Ciprofloxacin and Tinidazole	NA	Antibiotics	Tablet	Under Registration
10.	Sentril	Sildenafil citrate tablet 100 mg	NA	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
11.	Acelon	Aceclofenac Tablets 100 mg	NA	NSAIDS	Tablet	Under Registration
12.	Pinnacle OFLOXACIN	OFLOXACIN Tablets 200 mg	NA	Antibiotics	Tablet	Under Registration
13.	Pinnacle Levofloxacin	Levofloxacin Tablets 500 mg	NA	Antibiotics	Tablet	Under Registration
14.	Pinnacle Loperamide	Loperamide Capsules 2 mg	Not Applicable	Antidiarrheal agents	Tablet	Under Registration
15.	Ronybo Ciprofloxacin	Ciprofloxacin Tablets 500 mg	C4-0698	Fluoroquinolone antibiotics	Tablet	Registered
16.	Ronybo Cefuroxime	Cefuroxime tablets 500 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
17.	RONYMAL TABLET	Artemether 20 mg and Lumefantrine 120 mg Tablets	Not Applicable	Antimalarials	Tablet	Under Registration
18.	Ronybo Losartan 50mg	Losartan Potassium tablets 50 mg	Not Applicable	Angiotensin Receptor Blockers (ARBs)	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
19.	Ronybo Clopidogrel 75mg	Clopidogrel Tablest 75 mg	Not Applicable	Antiplatelet medications.	Tablet	Under Registration
20.	Ronybo Atorvastatin 10mg	Atorvastatin tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
21.	Ronybo Atorvastatin 10mg	Atorvastatin tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
22.	Ronybo Amlodipine 10mg	Amlodipine Tablets 10 mg	Not Applicable	Calcium Channel Blockers	Tablet	Under Registration
23.	Ronybo Amlodipine 5mg	Amlodipine Tablets 5 mg	Not Applicable	Calcium Channel Blockers	Tablet	Under Registration
24.	Ronybo Cefixime Capsules	Cefixime capsules 400 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
25.	Ronybo Cefixime Tablets	Cefixime dispersible Tablets 400 mg	Not Applicable	Cephalosporin antibiotics	Capsules	Under Registration
26.	Pantadom	(pantoprazole and Domperidome Capsules )	Not Applicable	proton-pump inhibitors	Capsules	Under Registration
27.	NOVOGOLD	Cyproheptadine and Multivitamin Capsules	Not Applicable	Cyproheptadine - Antihistaminics	Capsules	Under Registration
28.	Proclavin-228.5 suspension	Amoxicillin and Potassium clavulanate Suspension	Not Applicable	combination prescription antibiotic	Suspension	Under Registration
29.	NCI GLIMEPRIDE TABLET 2MG	Glimepride Tablets 2 mg	Not Applicable	Sulfonylureas	Tablet	Under Registration
30.	NCI GLIMEPRIDE TABLET 4MG	Glimepride Tablets 4 mg	Not Applicable	Sulfonylureas	Tablet	Under Registration
31.	NCI GLIMEPRIDE 2MG +METFORMIN 500MG TAB	Glimepride 2 mg and Metformin 500 mg Tablets	Not Applicable	Antidiabetic drugs	Tablet	Under Registration
32.	NCI GLIMEPRIDE 4MG +METFORMIN 500MG TAB	Glimepride 4 mg and Metformin 500 mg Tablets	Not Applicable	Antidiabetic drugs	Tablet	Under Registration
33.	NCI METFORMIN TABLET 500MG	Metformin Tablets 500 mg	Not Applicable	Biguanides	Tablet	Under Registration
34.	NGC Antimax	Artemether 20 mg and Lumefantrine 120 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
35.	DermaClean	Clotrimazole cream	Not Applicable	Antifungal	Cream	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
						Registration
36.	NGC Multivitamin Drops	Multivitamin Drops	Not Applicable	Multivitamins	Syrup	Under Registration
37.	NGC Multivitamin Syrup	Multivitamin Syrup	Not Applicable	Multivitamins	Syrup	Under Registration
38.	NGC Antimax Suspension-180/1080	Artemether 180 mg and lumefantrine 1080 mg Suspension	Not Applicable	Antimalarial	Suspension	Under Registration
39.	Dr. Gums	Antiseptic, Analgesic, Astringent, Deodorant Solution	Not Applicable	Antiseptic, Analgesic, Astringent, Deodorant	Solution	Under Registration
40.	Sensoclean	Medicated toothpaste	Not Applicable	Medicated toothpaste	Paste	Under Registration
41.	NGC Antimax DS	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
42.	Heat-On	Diclofenac , linseed oil, methyl salicylate and menthol gel	Not Applicable	Analgesics	Gel	Under Registration
43.	NGC Cefuroxime Suspension	Cefuroxime Suspension	Not Applicable	Cephalosporin antibiotics	Suspension	Under Registration
44.	CENTOP Sildenafil	Sildenafil citrate tablets 100 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
45.	CENTOP Sildenafil and Depoxetin	Sildenafil and Depoxetine Tablets	Not Applicable	Phosphodiesterase (PDE) inhibitors & selective serotonin reuptake inhibitor	Tablet	Under Registration
46.	CENTOP Ofloxacin and Ornidazole	Ofloxacin and Ornidazole Tablets	Not Applicable	Antibiotics	Tablet	Under Registration
47.	CENTOP Cefuroxime	Cefuroxime Tablets 500 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
48.	CEM TOP AL Suspension 180/1080	Artemether 180 mg and lumefantrine 1080 mg Suspension	Not Applicable	Antimalarial	Suspension	Under Registration
49.	CENTOP	Diclofenac, paracetamol and Caffeine Capsules	Not Applicable	NSAIDs, Anti pyretic, Central nervous system (CNS)	Capsules	Under Registration
50.	ZMC- AL (20/120)	Artemether 20 mg and Lumefantrine	Not Applicable	Antimalarial	Tablet	Under



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		120 mg Tablets				Registration
51.	ZMC- AL (80/480)	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Antimalarial	Tablet	Under Registration
52.	ZMC Amlodipine -5	Amlodipine tablets 5 mg	Not Applicable	Calcium Channel Blockers	Tablet	Under Registration
53.	ZMC Levofloxacin	Levofloxacin Tablets 500 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
54.	ZMC	Ofloxacin and Ornidazole Tablets	Not Applicable	Antibiotics	Tablet	Under Registration
55.	ZMC Cefuroxime	Cefuroxime Tablets 500 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
56.	ZMC Cefuroxime Suspension	Cefuroxime Suspension	Not Applicable	Cephalosporin antibiotics	Suspension	Under Registration
57.	ZMC Omeprazole	Omeprazole capsules 20 mg	Not Applicable	Proton pump inhibitor	Capsules	Under Registration
58.	Sensoglow toothpaste	Medicated toothpaste	Not Applicable	Medicated toothpaste	Paste	Under Registration
59.	Sensoglow mouthwashes.	Potassium Nitrate and Sodium fluoride mouthwash	Not Applicable	Oral and Dental products	Solution	Under Registration
60.	MARTZ CIPROFLOXACINE	Ciprofloxacin Tablets 500 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
61.	MARTZ ARTEMETHER LUMAFANTRIN	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Anti-malarial	Tablet	Under Registration
62.	MARTZ TADALAFIL	Tadalafil Tablets	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
63.	MARTZ Ciprofloxacin and tinidazol	Ciprofloxacin and Tinidazole Tablets	Not Applicable	Fluoroquinolones and nitroimidazole antimicrobials	Tablet	Under Registration
64.	MARTZ Ibuprofen and Loratidine tablets	Ibuprofen and Paracetamol tablets	Not Applicable	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Under Registration
65.	SEPIL ARTEMETHER & LUMEFANTRINE 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Anti-malarial	Tablet	Under Registration
66.	SEPIL OMEPRAZOLE	Omeprazole capsules 20 mg	Not Applicable	Proton pump inhibitors	Capsules	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
67.	SEPIL CIPROFLOXACIN	Ciprofloxacin Tablets 500 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
68.	SEPIL DICLOFENAC	Diclofenac potassium 50mg tablet	Not Applicable	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Tablet	Under Registration
69.	SEPII Piroxicam	Piroxicam Capsules	Not Applicable	Non-Steroidal Anti-Inflammatory Drugs (NSAIDs)	Capsules	Under Registration
70.	Seedrex-12.5	hydrochlorothiazide 12.5mg tablet	Not Applicable	Diuretics	Tablet	Under Registration
71.	Seedrex-25	hydrochlorothiazide 25mg tablet	Not Applicable	Diuretics	Tablet	Under Registration
72.	Noria-75	Pregabalin 75mg capsule	Not Applicable	Anticonvulsant drug	Capsules	Under Registration
73.	HOLYMAL 80/480	Artemether 80 mg and Lumefantrine 480 mg Tablets	Not Applicable	Anti-malarial	Tablet	Under Registration
74.	HOLYMAL 20/120	Artemether 20 mg and Lumefantrine 120 mg Tablets	Not Applicable	Anti-malarial	Tablet	Under Registration
75.	HOLYCLOX	Ampicillin 250mg + Cloxacillin 250mg Capsules	Not Applicable	Penicillin	Capsules	Under Registration
76.	HOLYMOX	Amoxicillin 500mg Capsules	Not Applicable	Penicillin-like antibiotics	Capsules	Under Registration
77.	HOLYCILLIN 250/500	Ampicillin 250mg and 500mg Capsules	Not Applicable	Penicillin	Capsules	Under Registration
78.	HOLYTETRA	Tetracycline Capsules	Not Applicable	Tetracycline antibiotics	Capsules	Under Registration
79.	HOLYPHENICOL	Chloramphenicol Capsules	Not Applicable	Antibiotic	Capsules	Under Registration

#### I. Peru

As on May 31, 2022, we deal in 38 products at Peru, out of which 1 product is Registered and 37 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	G-Vit	Vitamin C and Zinc effercent Tablets	22-026525	Vitamin C & Zinc	Tablet	Registered
2.	-	Levocetirizine Hydrochloride Tablets 5 mg	Not Applicable	Antihistaminic	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
3.	-	Pantoprazole Tablets 40 mg	Not Applicable	Proton pump inhibitor	Tablet	Under Registration
4.	-	Nebivolol Tablets 2.5 mg	Not Applicable	Beta blockers	Tablet	Under Registration
5.	-	Nebivolol Tablets 10 mg	Not Applicable	Beta blockers	Tablet	Under Registration
6.	-	Telmisartan and Amlodipine Tablets 80+10 mg	Not Applicable	Angiotensin receptor blockers (ARBs) and Beta-blockers	Tablet	Under Registration
7.	-	Rosuvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
8.	-	Rosuvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
9.	-	Clopidogrel Tablets 75 mg	Not Applicable	Antiplatelet medications.	Tablet	Under Registration
10.	-	Flavoxate Tablets 200 mg	Not Applicable	Antimuscarinic medications.	Tablet	Under Registration
11.	-	Pregabalin Capsule 25 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
12.	-	Pregabalin Capsule 50 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
13.	-	Pregabalin Capsule 75 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
14.	-	Pregabalin Capsule 150 mg	Not Applicable	Anticonvulsants	Capsules	Under Registration
15.	-	Nebivolol Tablets 5 mg	Not Applicable	Anticonvulsants	Tablet	Under Registration
16.	-	Tamsulosin Capsule 0.4 mg	Not Applicable	Alpha blocker	Capsules	Under Registration
17.	-	Moxifloxacin Tablets 400 mg	Not Applicable	Antibiotic	Tablet	Under Registration
18.	-	Clindamycin and Clotrimazole Tablets 100+200 mg	Not Applicable	Antibiotic and antifungal	Tablet	Under Registration
19.	-	Fluconazole Capsules 150 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
20.	-	Fluconazole Capsules 200 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
21.	-	Terbinafine Tablets 250 mg	Not Applicable	Antifungal	Tablet	Under Registration
22.	-	Terbinafine Cream 1% w/w	Not Applicable	Antifungal	Cream	Under Registration
23.	-	Celecoxib Capsules 200 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Capsules	Under Registration
24.	-	Celecoxib Capsules 400 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Capsules	Under Registration
25.	-	Diclofenac Sustained Release Tablets 100 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
26.	-	Montelukast Chewable Tablets 4 mg	Not Applicable	Antihistaminic	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
27.	-	Montelukast Chewable Tablets 5 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
28.	-	Montelukast Chewable Tablets 10 mg	Not Applicable	Antihistaminic	Tablet	Under Registration
29.	-	Candisartan 16 + Hydrochlorothiazide 12.5	Not Applicable	Angiotensin receptor blockers (ARBs) and Diuretic	Tablet	Under Registration
30.	-	Losartan Potassium 100 mg and Hydrochlorothiazide 25 mg Tablet	Not Applicable	Diuretics	Tablet	Under Registration
31.	-	Nifedipine Sustained release Tablets 30 mg	Not Applicable	calcium channel blocker	Tablet	Under Registration
32.	-	Telmisartan and Amlodipine Tablets 40+5 mg	Not Applicable	Angiotensin receptor blockers (ARBs) and calcium channel blocker	Tablet	Under Registration
33.	-	Telmisartan and Amlodipine Tablets 80+5 mg	Not Applicable	Angiotensin receptor blockers (ARBs) and calcium channel blocker	Tablet	Under Registration
34.	-	Levosulpiride Sustained Release Tablets 25 mg	Not Applicable	NSAIDs	Tablet	Under Registration
35.	-	Leflunomide Tablets 20 mg	Not Applicable	Disease-modifying antirheumatic drugs (DMARDs)	Tablet	Under Registration
36.	-	Sildenafil Chewable Tablets 50 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
37.	-	Sildenafil Chewable Tablets 100 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
38.	-	Tranexamic acid Tablets 250 mg	Not Applicable	Antifibrinolytics.	Tablet	Under Registration

#### J. Sudan

As on May 31, 2022, we deal in 2 products at Sudan, all of which are Registered. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	Extra power	Diclofenac Sodium 50mg, Paracetamol 325mg, Caffein 30mg Tablets	Certificate awaited	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Registered
2.	Ketoderm	Ketoconazole and Clobetazole Cream	Certificate awaited	Azole Antifungals	Cream	Registered



As on May 31, 2022, we deal in 10 products at Tajikistan, all of which are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	-	Pregabalin Capsules 75 mg	Not Applicable	Anticonvulsant drug	Capsules	Under Registration
2.	-	Ambroxol Hydrochloride Tablets 15 mg	Not Applicable	Mucolytics	Tablet	Under Registration
3.	-	Ambroxol Hydrochloride Tablets 30 mg	Not Applicable	Mucolytics	Tablet	Under Registration
4.	-	Atenolol Tablets BP 50 mg	Not Applicable	Beta blockers	Tablet	Under Registration
5.	-	Atenolol Tablets BP 100 mg	Not Applicable	Beta blockers	Tablet	Under Registration
6.	-	Bisoprolol Fumarate Tablets USP 2.5 mg	Not Applicable	Beta blockers	Tablet	Under Registration
7.	-	Desloratadine Tablets USP 5 mg	Not Applicable	Antihistamines	Tablet	Under Registration
8.	-	Glibenclamide Tablet BP 5 mg	Not Applicable	Sulfonylureas	Tablet	Under Registration
9.	-	Ketoconazole Tablets USP 200 mg	Not Applicable	Azole Antifungals	Tablet	Under Registration
10.	-	Meloxicam Tablets BP 7.5 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Under Registration

#### L. Uzbekistan

As on May 31, 2022, we deal in 10 products at Uzbekistan, out of which 55 products are Registered and 112 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	-	Atorvastatin Tablets USP 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
2.	-	Atorvastatin Tablets USP 40 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
3.	-	Folic Acid Tablets BP 5 mg	Not Applicable	Vitamin	Tablet	Under Registration
4.	-	Folic Acid Tablets BP 10 mg	Not Applicable	Vitamin	Tablet	Under Registration
5.	-	Diclofenac Potassium tablets USP 50 mg	Not Applicable	NSAIDs	Tablet	Under Registration
6.	-	Metformin Tablets USP 500 mg	Not Applicable	Biguanides (Anti diabetic)	Tablet	Under Registration
7.	-	Levofloxacin Tablets USP 500 mg	Not Applicable	Antibiotics	Tablet	Under Registration
8.	-	Levofloxacin Tablets USP 750 mg	Not Applicable	Antibiotics	Tablet	Under Registration
9.	-	Losartan Potassium Tablets USP 50 mg	Not Applicable	ACE Inhibitor	Tablet	Under Registration
10.	-	Omeprazole Gastro-resistant Capsules	Not Applicable	Proton pump inhibitor	Capsules	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
		BP 20 mg				

#### M. Venezuela

As on May 31, 2022, we deal in 101 products at Venezuela, out of which 24 products are Registered and 77 products are under registration. Following are the details in this regard:

Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
1.	-	Atorvastatin Tablets USP 20 mg	00008879	HMG-CoA reductase inhibitors (statins)	Tablet	Registered
2.	-	Atorvastatin Tablets USP 40 mg	00008879	HMG-CoA reductase inhibitors (statins)	Tablet	Registered
3.	-	Folic Acid Tablets BP 5 mg	00008879	Vitamin	Tablet	Registered
4.	-	Folic Acid Tablets BP 10 mg	00008879	Vitamin	Tablet	Registered
5.	-	Diclofenac Potassium tablets USP 50 mg	00008879	NSAIDs	Tablet	Registered
6.	-	Metformin Tablets USP 500 mg	00008879	Biguanides (Anti diabetic)	Tablet	Registered
7.	-	Levofloxacin Tablets USP 500 mg	00008879	Antibiotics	Tablet	Registered
8.	-	Levofloxacin Tablets USP 750 mg	00008879	Antibiotics	Tablet	Registered
9.	-	Losartan Potassium Tablets USP 50 mg	00008879	ACE Inhibitor	Tablet	Registered
10.	-	Omeprazole Gastro-resistant Capsules BP 20 mg	00008879	Proton pump inhibitor	Capsules	Registered
11.	-	Pregabalin Capsules 75 mg	00008879	Anticonvulsant drug	Capsules	Registered
12.	-	Ambroxol Hydrochloride Tablets 15 mg	00001931	Mucolytics	Tablet	Registered
13.	-	Ambroxol Hydrochloride Tablets 30 mg	00001932	Mucolytics	Tablet	Registered
14.	-	Atenolol Tablets BP 50 mg	00001933	Beta blockers	Tablet	Registered
15.	-	Atenolol Tablets BP 100 mg	00001934	Beta blockers	Tablet	Registered
16.	-	Bisoprolol Fumarate Tablets USP 2.5 mg	00001935	Beta blockers	Tablet	Registered
17.	-	Desloratadine Tablets USP 5 mg	00001936	Antihistamines	Tablet	Registered
18.	-	Glibenclamide Tablet BP 5 mg	00001937	Sulfonylureas	Tablet	Registered
19.	-	Ketoconazole Tablets USP 200 mg	00001938	Azole Antifungals	Tablet	Registered
20.	-	Meloxicam Tablets BP 7.5 mg	00001939	Non-Steroidal Anti Inflammatory Agents (NSAIDs)	Tablet	Registered
21.	-	Prednisolone Dispersible Tablet 5 mg	00001940	Corticosteroids	Tablet	Registered



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
22.	-	Rosuvastatin Calcium Tablets USP 20 mg	00001941	HMG-CoA reductase inhibitors (statins)	Tablet	Registered
23.	-	Thiocolchicoside Tablets 4 mg	00001942	Muscle relaxant	Tablet	Registered
24.	-	Vitamin E Capsules 400 IU	00001943	Vitamins	Capsules	Registered
25.	-	Amoxicillin and Clavulanate Potassium Tablets 325/625 mg	Not Applicable	Antibiotic	Tablet	Under Registration
26.	-	Amoxicillin Capsules 250 mg	Not Applicable	Antibiotic	Capsules	Under Registration
27.	-	Amoxicillin Capsules 500 mg	Not Applicable	Antibiotic	Capsules	Under Registration
28.	-	Azithromycine Tablets 250 mg	Not Applicable	Antibiotic	Tablet	Under Registration
29.	-	Azithromycine Tablets 500 mg	Not Applicable	Macrolide Antibiotics	Tablet	Under Registration
30.	-	Cefixime Dispersible Tablets 100 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
31.	-	Cefixime Dispersible Tablets 200 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
32.	-	Cefixime Dispersible Tablets 400 mg	Not Applicable	Cephalosporin antibiotics	Tablet	Under Registration
33.	-	Ciprofloxacin Tablets 250 mg	Not Applicable	Fluoroquinolone antibiotics	Tablet	Under Registration
34.	-	Ciprofloxacin Tablets 500 mg	Not Applicable	Fluoroquinolone antibiotics	Tablet	Under Registration
35.	-	Erythromycin Tablets 250 mg	Not Applicable	Macrolide Antibiotics	Tablet	Under Registration
36.	-	Erythromycin Tablets 500 mg	Not Applicable	Macrolide Antibiotics	Tablet	Under Registration
37.	-	Levofloxacin Tablets 250 mg	Not Applicable	Antibiotics	Tablet	Under Registration
38.	-	Levofloxacin Tablets 500 mg	Not Applicable	Antibiotics	Tablet	Under Registration
39.	-	Moxifloxacin Tablets 200 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
40.	-	Moxifloxacin Tablets 400 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
41.	-	Norfloxacin Tablets 400 mg	Not Applicable	Fluoroquinolones	Tablet	Under Registration
42.	-	Sulphamethoxazole + Trimethoprim Tablets 800+160 mg	Not Applicable	Antibiotics	Tablet	Under Registration
43.	-	Sulphamethoxazole + Trimethoprim Tablets 400+80 mg	Not Applicable	Antibiotics	Tablet	Under Registration
44.	-	Clindamycin Phosphate Gel 0.01%	Not Applicable	Antibiotics	Gel	Under Registration
45.	-	Fluconazole Tablets 150 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration
46.	-	Fluconazole Tablets 200 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
47.	-	Fluconazole Tablets 50 mg	Not Applicable	Triazoles (Antifungal)	Tablet	Under Registration
48.	-	Fluconazole Capsules 100 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
49.	-	Fluconazole Capsules 150 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
50.	-	Fluconazole Capsules 200 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
51.	-	Fluconazole Capsules 50 mg	Not Applicable	Triazoles (Antifungal)	Capsules	Under Registration
52.	-	Ketoconazole Tablets 150 mg	Not Applicable	Azole Antifungals	Tablet	Under Registration
53.	-	Ketoconazole Tablets 200 mg	Not Applicable	Azole Antifungals	Tablet	Under Registration
54.	-	Ketoconazole + Clobetasol Propionate + Neomycin Sulphate 5000 IU cream 10mg+0.25+5000IU	Not Applicable	Azole Antifungals + corticosteroids + aminoglycoside antibiotics +	Cream	Under Registration
55.	-	Metformin Hydrochloride Tablets 500 mg	Not Applicable	Biguanides (Anti diabetic)	Tablet	Under Registration
56.	-	Metformin Hydrochloride Tablets 1000 mg	Not Applicable	Biguanides (Anti diabetic)	Tablet	Under Registration
57.	-	Chlorpheniramine Maleate Tablets 4 mg	Not Applicable	Antihistamines	Tablet	Under Registration
58.	-	Cetirizine Hydrochloride Tablets 10 mg	Not Applicable	Antihistamines	Tablet	Under Registration
59.	-	Cetirizine Hydrochloride Tablets 20 mg	Not Applicable	Antihistamines	Tablet	Under Registration
60.	-	Ondansetron Dispersible Tablets 4 mg	Not Applicable	Antiemetic	Tablet	Under Registration
61.	-	Amlodipine Tablets 10 mg	Not Applicable	Beta-blockers	Tablet	Under Registration
62.	-	Amlodipine Tablets 5 mg	Not Applicable	Beta-blockers	Tablet	Under Registration
63.	-	Atorvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
64.	-	Atorvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
65.	-	Atorvastatin Tablets 40 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
66.	-	Rosuvastatin Tablets 5 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
67.	-	Rosuvastatin Tablets 10 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
68.	-	Rosuvastatin Tablets 20 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration
69.	-	Rosuvastatin Tablets 40 mg	Not Applicable	HMG-CoA reductase inhibitors (statins)	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
70.	-	Albendazole Chewable Tablets 200 mg	Not Applicable	Anthelmintic	Tablet	Under Registration
71.	-	Albendazole Chewable Tablets 400 mg	Not Applicable	Anthelmintic	Tablet	Under Registration
72.	-	Secnidazole Tablets 500 mg	Not Applicable	Nitroimidazole Antimicrobials.	Tablet	Under Registration
73.	-	Secnidazole Tablets 1000 mg	Not Applicable	Nitroimidazole Antimicrobials.	Tablet	Under Registration
74.	-	Metronidazole Tablets 200 mg	Not Applicable	Anti diarrheal	Tablet	Under Registration
75.	-	Metronidazole Tablets 250 mg	Not Applicable	Anti diarrheal	Tablet	Under Registration
76.	-	Metronidazole Tablets 400 mg	Not Applicable	Anti diarrheal	Tablet	Under Registration
77.	-	Tinidazole Tablets 500 mg	Not Applicable		Tablet	Under Registration
78.	-	Clopidogrel + Aspirin Tablets 75+150 mg	Not Applicable	Antiplatelet medications.	Tablet	Under Registration
79.	-	Levosulpiride Tablets 50 mg	Not Applicable		Tablet	Under Registration
80.	-	Sildenafil Citrate Tablets 50 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
81.	-	Sildenafil Citrate Tablets 100 mg	Not Applicable	Phosphodiesterase (PDE) inhibitors	Tablet	Under Registration
82.	-	Aceclofenac Tablets 100 mg	Not Applicable	NSAIDs	Tablet	Under Registration
83.	-	Celecoxib Capsules 200 mg	Not Applicable	NSAIDs	Capsules	Under Registration
84.	-	Diclofenac Sodium Tablets 50 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
85.	-	Diclofenac Sodium Tablets 100 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
86.	-	Etoricoxib Tablets 60 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
87.	-	Etoricoxib Tablets 90 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
88.	-	Ibuprofen Tablets 200 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
89.	-	Ibuprofen Tablets 400 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
90.	-	Lornoxicam Tablets 8 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration
91.	-	Paracetamol Tablets 500 mg	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Tablet	Under Registration



Sr. No.	Brand	Generic Name / Ingredients	Registration Number	Drug Category	Dosage Form	Status
92.	-	Menthol Gel 2.5%	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Gel	Under Registration
93.	-	Menthol Gel 7.5 %	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Gel	Under Registration
94.	-	Piroxicam Capsules 20	Not Applicable	Non-Steroidal Anti Inflammatory Agents	Capsules	Under Registration
95.	-	Prednisolone Dispersible Tablets 5 mg	Not Applicable	Corticosteroids	Tablet	Under Registration
96.	-	Prednisolone Dispersible Tablets 10	Not Applicable	Corticosteroids	Tablet	Under Registration
97.	-	Hyoscine Butylbromide Tablets 10 mg	Not Applicable	Anti spasmodic	Tablet	Under Registration
98.	-	Esomeprazole Tablets 40 mg	Not Applicable	Proton Pump Inhibitors	Tablet	Under Registration
99.	-	Esomeprazole Tablets 20 mg	Not Applicable	Proton Pump Inhibitors	Tablet	Under Registration
100.	-	Lansoprazole Capsules 30 mg	Not Applicable	Proton Pump Inhibitors	Capsules	Under Registration
101.	-	Omeprazole Capsules 20 mg	Not Applicable	Proton Pump Inhibitors	Capsules	Under Registration



## OUR COMPETITIVE STRENGTH

### 1. Experienced Promoters and Management Team:

Our management team is experienced in the industry in which we are operating and has been responsible for the growth of our operations and financial performance. Our Promoters lead the company with their vision. They have an adequate experience in the line of the business undertaken by the Company and look after the strategic as well as day to day business operations. The strength and entrepreneurial vision of our Promoters and management have been instrumental in driving our growth and implementing our strategies. We believe that a motivated and experienced employee base is essential for maintaining a competitive advantage. Our motivated team of management and key managerial personnel complement each other to enable us to deliver high levels of client satisfaction.

### 2. Wide range of Products

We deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Tooth-Paste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Proton Pump Inhibitor, Anti Protozoal, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasitic, Multivitamin, Multimineral Nutraceutical and Non-steroidal anti-inflammatory drug (NSAIDS). Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022 total 565 products are under process of registration in 11 countries, which shall boost the growth of our company.

### 3. Strategic Location of Contract Manufacturing Facilities

Our Pharma business operations are supported by various contract manufacturers having facilities which are approved by FDA/WHO and other relevant authorities based at Gujarat. We typically work on contract manufacturing basis or at times purchase order basis, depending upon customer's requirement, with manufacturer of pharma products.

Presently our company operates with one contract manufacturer. Our company has maintained relationship with the regular suppliers having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

### 4. Diversified business operations and revenue base

Our business is diversified in terms of geographies and therapeutic areas within the pharmaceutical industry. In terms of geographical diversity, we have marked our presence in India and international markets. We have exports of Formulation to countries like We have our presence in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela. Our brands across various therapeutic areas in pharmaceuticals industry. Our diversified revenue base enables us to mitigate the risk of income concentration by spreading revenue across multiple sources and opens opportunities to new prospects of growth.

### 5. Scalable Business Model

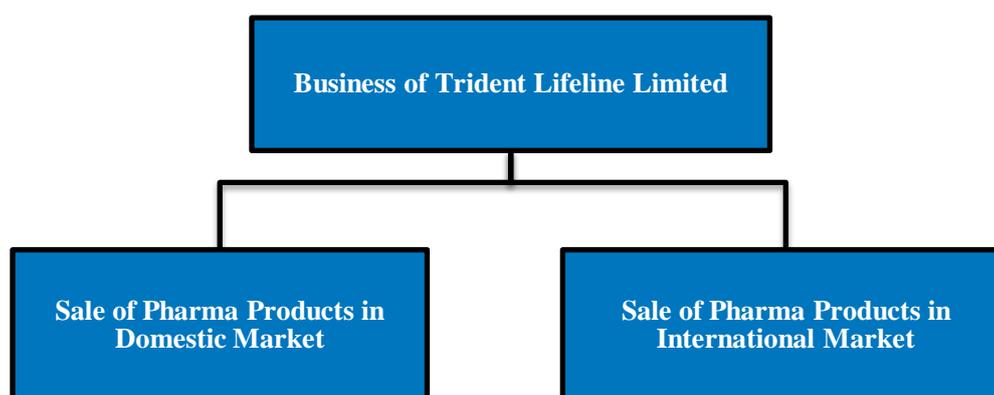
Our business model is customer centric and order driven, and requires optimum utilisation of our existing resources, assuring quality supply and achieving consequent economies of scale. The business scale generation is basically due to development of new markets and products both domestic and international by exploring customer needs, marketing expertise and by maintaining the consistent quality output. We believe that our business model is scalable.

### 6. Quality assurance

We believe that quality is an ongoing process of building and sustaining relationships. We have obtained ISO 9001:2015 Certification for the Quality Management System from BQC Assessments Private Limited, Delhi, India. Further we ensure that our third party manufacturing facilities are accredited with the necessary approvals and provide quality output for our customers.

## OUR BUSINESS MODEL

We derive our revenue from 2 major business verticals:



### **1. Sale of Pharma Products in Domestic Market**

Under this vertical, we get the generic medicine manufactured on contract manufacturing from local market and sale the same to domestic customers, on purchase order basis. For catering the demand in the domestic market, our company operates with one contract manufacturer. Our company has maintained relationship with the regular suppliers having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

### **2. Sale of Pharma Products in International Market**

Under this vertical, we sale registered products to the international distributor as per their requirement. As on May 31, 2022, our product portfolio consists of 832 products. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022 total 565 products are under process of registration in 11 countries.

## **BUSINESS STRATEGY**

### **1. Improve global presence**

Currently we have presence in India as well as African, Latin American and East Indian Countries. Our product portfolio is primarily focused on offering differentiated products and register formulations based on customer's requirements. As on May 31, 2022, total 565 products are under process of registration in 11 countries. We intend to continue to grow our sales by registering more and new products in these markets. Our growth strategy will vary from country to country depending on their specific regulatory requirements. We may either form important relationships with companies having strong local presence or alternatively appoint local distributors through which we can undertake our own sales and marketing.

### **2. Leveraging our market skills and relationship**

The business of our Company is customer oriented and always strives to maintain good relationship with the distributors. Leveraging our market skills and relationships is a continuous process in our organization and the skills that we impart in our people give importance to customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. Our Company provides effective follow-ups with customers which ensure that the customers are satisfied with the product and do not have any complain.

### **3. To increase brand visibility**

The market for our products is highly competitive. Our market goodwill is significantly dependent on brand recall and our ability to compete effectively would significantly depend on our ability to promote and develop our brands. We would continue to associate ourselves with quality customers. We are highly conscious about our brand image and intend to continue our brand building exercise by providing excellent services to the satisfaction of the customers.

### **4. Maintaining edge over competitors**

We intend to continue to enhance scale in existing products and introduce new products across high end and mid segment to capitalize on the opportunity to cater rising acceptance and demand of new products. Our wide product range provides us competitive edge over our competitors. In order to maintain our competitive edge, we will continue to add newer products to our products portfolio.

### **5. Customer Satisfaction**

The business of our Company is customer oriented and always strives to maintain good relationship with the customers. Our Company's marketing team approaches existing customers for their feedback and based on their feedback any changes in the products if required are carried out. Our Company provides quality products and



effective follow-ups with customers who ensure that the customers are satisfied with the product and do not have any complain.

## BUSINESS PROCESS

### a. Sale of Pharma Products in Domestic Market

The Process flow of our domestic operations is described below:



- **Order generation**

Our sales and marketing team, through personal vists and other marketing initiatives, generates orders/requirements from the domestic market.

- **Purchase and Supply of Raw Materials**

Depending upon the requirements from local suppliers. Our company has maintained relationship with the regular suppliers for the raw material needs.

- **Manufacturing on Contract basis under Loan Liscence**

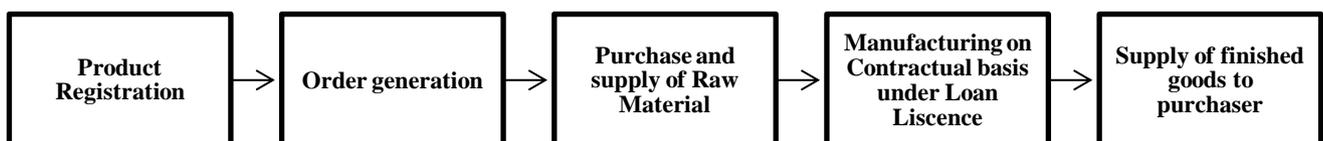
As on the date of this Prospectus, we operate with one manufactutre under Loan Liscence for contract manufacturing. We ensure that the manufacturer has its manufacturing facility certified by FDA/WHO Good Manufacturing Practice (GMP).

- **Supply to domestic purchasers**

Depending on the requirements of the purchaser, we supply the finished products to the customessr using third party transportation facility. Alternatively, we store the finished products at our storage facility, from where the purchaser arranges the transport.

### b. Sale of Pharma Products in International Market

The Process flow for sale of Electric bike is described below:



- **Product Registration**

We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezela. Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries.

- **Order generation**

Our sales and marketing team, through personal vists and other marketing initiatives, generates orders/requirements from the international market.

- **Purchase and Supply of Raw Materials**

Depending upon the requirements from local suppliers. Our company has maintained relationship with the regular suppliers for the raw material needs.

- **Manufacturing on Contract basis under Loan Liscence**



As on the date of this Prospectus, we operate with one manufacturer under Loan License for contract manufacturing. We ensure that the manufacturer has its manufacturing facility certified by FDA/WHO Good Manufacturing Practice (GMP).

- **Supply of finished goods to purchaser**

Depending on the requirements of the purchaser, we supply the finished products to the customer using third party transportation facility. Alternatively, we store the finished products at our storage facility, from where the purchaser arranges the transport.

## SWOT ANALYSIS



## COLLABORATIONS, ANY PERFORMANCE GUARANTEE OR ASSISTANCE IN MARKETING BY THE COLLABORATORS

Our Company has not entered into any collaboration, or performance guarantee or assistance for marketing with any Company.

## MARKETING & DISTRIBUTION

The efficiency of the marketing and sales network is critical to the success of our Company. Our success lies in the strength of our relationship with our channels that are associated with our Company. Our team through their experience and good rapport with distributors owing to timely and quality delivery of service plays an instrumental role in creating and expanding a work platform for our Company.

We adopt product-wise, client-wise, location-wise and geography-wise approach for selling and marketing our products. Our marketing team also works to maintaining the existing clients and acquiring new clients for our products. Our marketing team focuses on increasing our market share through addition of new & unique products which have huge business potential. We believe our relationship with our distributors is cordial and established as we receive repeat order flows.

To retain our distributors, our team regularly interacts with them and focuses on gaining an insight into the additional needs of customers. We intend to expand our existing customer base by reaching out to other geographical areas and expanding our export operations. Our marketing team is ready to take up challenges to scale new heights.

We export dry syrup, gel, toothpaste, mouthwash, tablets and capsules to international distributors. We intend to enhance our global presence leveraging on its vast experience, technological strength & product quality & timely supply skills. We have a qualified export team and in-house regulatory team, as well, which is working on addition in product registrations. Our company has focus on direct export of our Pharma Products. We have exports of Formulation to countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

We have executed marketing and distribution Memorandum of understandings with various parties for our exports. With these agreements the distributors deal in the products registered by us in a particular territory.

## END USERS

In domestic market, we sale our products to domestic pharmaceutical distributors. In export market, we sale our products to international distributors who in turn sale the products to end users.



## PLANT AND MACHINERIES

Our products are manufactured through a third party via contract manufacturing; our company does not own any specific plant and machinery for manufacturing our products except as required to run the day to day business.

## TECHNOLOGY

As our products are manufactured on contract manufacturing, details with regards to the technology is not applicable.

## CAPACITY AND CAPACITY UTILIZATION

As our company manufacture through contract manufacturers and subsequently market our product (finished pharmaceutical formulation) under our own brand name, capacity and capacity utilisation is not applicable in our case.

## COMPETITION

We compete with organized and as well as unorganized players in the industry with better financial position, market share, product ranges, human and other resources. Branding and marketing are the key factors in the industry where larger players are in a better position to market their products.

We have continued competing vigorously to capture more market share and manage our growth in an optimal way. To that effect, we have been launching newer products across different grades and quality in the market to cater and penetrate in new geographical region.

## RAW MATERIAL

We source the material from vendors and manufacturers of chemical and formulation as per the order and specification. Our manufacturing activity is done on a Contract Manufacturing basis where our company does the procurement of raw material and packing material. Packing materials are sourced from established vendors. We carefully assess the reliability of all materials purchased to ensure that the regulatory and legal requirements are complied with, and they comply with the rigorous quality and safety standards required for our products. In an effort to manage risks associated with raw materials supply, we work closely with our suppliers to help ensure availability and continuity of supply while maintaining quality and reliability and identifying any potential for improvement.

Generally, there are multiple sources that can supply the raw materials that we require. Our raw material sourcing is not dependent on a single source of supply and we have access to alternate sources for our procurement of raw materials. All raw material and packing material is easily available in India.

## UTILITIES AND WATER

### POWER

Our business does not have heavy electricity consumption, except to cater to normal requirements of the offices / showrooms. We have sufficient sanctioned consumption limits from State Electricity Boards to operate our registered office and storage facility.

### WATER

Water is required only for drinking and sanitary purpose and adequate water resources are available at the existing premises.

## HUMAN RESOURCES

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business. Our manpower is a prudent mix of experienced and young personnel which gives us the dual advantage of stability and growth.

As on May 31, 2022, we have the total 30 Employees. Department wise bifurcation is provided below:

Sr. No.	Category of Employees	No. of Employees
1.	Sales and Marketing	5
2.	Accounts and Finance	2
3.	Administration	18
4.	Legal and Secretarial	1
5.	Others	4
	<b>Total</b>	<b>30</b>

## EXPORTS & EXPORTS OBLIGATIONS

We export our products to countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela. As on the date of this Prospectus, our Company does not have any Export Obligation.



## DETAILS OF INTELLECTUAL PROPERTY

### TRADEMARKS

We have applied for registration of the following Trademarks with the Trademarks Registry, Government of India. The details of the trademark applications are as under:

Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
1.	TRIABYZOL	Cambodia	5	Trident Lifeline Private Limited	KH/68323/16	April 05, 2016	April 05, 2016 – April 05, 2026	Registered – March 29, 2017
2.	PATRIMOL	Cambodia	5	Trident Lifeline Private Limited	KH/68324/16	April 05, 2016	April 05, 2016 – April 05, 2026	Registered – March 29, 2017
3.	HEPTRI	India	5	Trident Lifeline Private Limited	3112039	November 30, 2015	November 30, 2015	Registered
4.	TRIABYZOL	India	5	Trident Lifeline Private Limited	3169360	January 25, 2016	January 25, 2016	Registered
5.	TRIMADOLE	India	5	Trident Lifeline Private Limited	3169362	January 25, 2016	January 25, 2016	Registered
6.	TRICYCLINE	India	5	Trident Lifeline Private Limited	3169364	January 25, 2016	January 25, 2016	Registered
7.	TRI CORTISONE	India	5	Trident Lifeline Private Limited	3169366	January 25, 2016	January 25, 2016	Registered
8.	METRIZOLE	India	5	Trident Lifeline Private Limited	3169367	January 25, 2016	January 25, 2016	Registered
9.	PATRIMOL	India	5	Trident Lifeline Private Limited	3169369	January 25, 2016	January 25, 2016	Registered
10.	TESCLAMO KIT	India	5	Trident Lifeline Private Limited	3169374	January 25, 2016	January 25, 2016	Registered
11.	TRIMOFLOX	India	5	Trident Lifeline Private Limited	3196401	February 25, 2016	February 25, 2016	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
12.	SENSOCLEAN	India	5	Trident Lifeline Private Limited	3196402	February 25, 2016	February 25, 2016	Registered
13.	VECUTRI	India	5	Trident Lifeline Private Limited	3196403	February 25, 2016	February 25, 2016	Registered
14.	TRISUATE	India	5	Trident Lifeline Private Limited	3196405	February 25, 2016	February 25, 2016	Registered
15.	TRIMODIQUIN	India	5	Trident Lifeline Private Limited	3196406	February 25, 2016	February 25, 2016	Registered
16.	TRIPITA	India	5	Trident Lifeline Private Limited	3196411	February 25, 2016	February 25, 2016	Registered
17.	TRICHLORAM	India	5	Trident Lifeline Private Limited	3218839	March 24, 2016	March 24, 2016	Registered
18.	BACTRIAXON	India	5	Trident Lifeline Private Limited	3218840	March 24, 2016	March 24, 2016	Registered
19.	TRICONOZOLE	India	5	Trident Lifeline Private Limited	3241821	April 22, 2016	April 22, 2016	Registered
20.	TRIMEPED	India	5	Trident Lifeline Private Limited	3241823	April 22, 2016	April 22, 2016	Registered
21.	TRICLOX	India	5	Trident Lifeline Private Limited	3293811	June 25, 2016	June 25, 2016	Registered
22.	TRIDENAFIL PLUS	India	5	Trident Lifeline Private Limited	3293813	June 25, 2016	June 25, 2016	Registered
23.	TRIOXAP ARIN	India	5	Trident Lifeline Private Limited	3293814	June 25, 2016	June 25, 2016	Registered
24.	COCOPLANIN	India	5	Trident Lifeline Private Limited	3293816	June 25, 2016	June 25, 2016	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
25.	AQUABRISK	India	5	Trident Lifeline Private Limited	3293820	June 25, 2016	June 25, 2016	Registered
26.	CIPTRIZINE	India	5	Trident Lifeline Private Limited	3345325	August 24, 2016	August 24, 2016	Registered
27.	TRIOXICILIN	India	5	Trident Lifeline Private Limited	3365914	September 16, 2016	September 16, 2016	Registered
28.	TRIOPIMOL	India	5	Trident Lifeline Private Limited	3373208	September 16, 2016	September 16, 2016	Registered
29.	ROCBIOTIC	India	5	Trident Lifeline Private Limited	3373209	September 16, 2016	September 16, 2016	Registered
30.	TRILUCIL	India	5	Trident Lifeline Private Limited	3376150	September 16, 2016	September 16, 2016	Registered
31.	AMPLIFYN	India	5	Trident Lifeline Private Limited	3388020	October 15, 2016	October 15, 2016	Registered
32.	FASSOFAIR	India	5	Trident Lifeline Private Limited	3388022	October 15, 2016	October 15, 2016	Registered
33.	CIPRIDEN	India	5	Trident Lifeline Private Limited	3432847	December 14, 2016	December 14, 2016	Registered
34.	AFENADIUM	India	5	Trident Lifeline Private Limited	3432848	December 14, 2016	December 14, 2016	Registered
35.	TRIFULVIN	India	5	Trident Lifeline Private Limited	3434977	December 17, 2016	December 17, 2016	Registered
36.	TROCONAZOLE	India	5	Trident Lifeline Private Limited	3448135	January 02, 2017	January 02, 2017	Registered
37.	ARBISARTAN	India	5	Trident Lifeline Private Limited	3459013	January 16, 2017	January 16, 2017	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
38.	HANDRICH	India	5	Trident Lifeline Private Limited	3465233	January 24, 2017	January 24, 2017	Registered
39.	ROCCILIDE	India	5	Trident Lifeline Private Limited	3468876	January 28, 2017	January 28, 2017	Registered
40.	MEBINDAZ	India	5	Trident Lifeline Private Limited	3473885	February 03, 2017	February 03, 2017	Registered
41.	LEMOTRI	India	5	Trident Lifeline Private Limited	3473883	February 03, 2017	February 03, 2017	Registered
42.	RABTRIDONE	India	5	Trident Lifeline Private Limited	3473884	February 03, 2017	February 03, 2017	Registered
43.	TRIDNILONE	India	5	Trident Lifeline Private Limited	3481426	February 13, 2017	February 13, 2017	Registered
44.	LOTRIAMIDE	India	5	Trident Lifeline Private Limited	3498241	March 02, 2017	March 02, 2017	Registered
45.	TRIERYTHRO	India	5	Trident Lifeline Private Limited	3498243	March 02, 2017	March 02, 2017	Registered
46.	TRILONOX	India	5	Trident Lifeline Private Limited	3510250	March 17, 2017	March 17, 2017	Registered
47.	AMLODITRI	India	5	Trident Lifeline Private Limited	3510251	March 17, 2017	March 17, 2017	Registered
48.	COXIDENT	India	5	Trident Lifeline Private Limited	3510252	March 17, 2017	March 17, 2017	Registered
49.	TRIFURME	India	5	Trident Lifeline Private Limited	3510254	March 17, 2017	March 17, 2017	Registered
50.	TRIDUVATIN	India	5	Trident Lifeline Private Limited	3510255	March 17, 2017	March 17, 2017	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
51.	TRIRAPZOLE	India	5	Trident Lifeline Private Limited	3617446	August 21, 2017	August 21, 2017	Registered
52.	TRORIDAZ.	India	5	Trident Lifeline Private Limited	3852167	June 05, 2018	June 05, 2018	Registered
53.		India	5	Trident Lifeline Private Limited	4645321	September 08, 2020	September 08, 2020	Registered
54.	RebatPlus	India	5	Trident Lifeline Private Limited	4926977	March 30, 2021	March 30, 2021	Registered
55.		India	5	Trident Lifeline Private Limited	2687178	February 26, 2014	NA	Abandoned
56.	TRIFOLE	India	5	Trident Lifeline Private Limited	3169368	January 25, 2016	NA	Refused
57.	TRININE	India	5	Trident Lifeline Private Limited	3196407	February 25, 2016	NA	Refused
58.	TRISUCROSE	India	5	Trident Lifeline Private Limited	3293812	June 25, 2016	NA	Refused
59.	TRIPLATE	India	5	Trident Lifeline Private Limited	3510253	March 17, 2017	NA	Refused
60.	<b>TRISHIELD</b>	India	5	Trident Lifeline Private Limited	4958724	April 28, 2021	NA	Objected
61.	<b>NUTRAFLO</b>	India	5	Trident Lifeline Private Limited	4958725	April 28, 2021	NA	Objected
62.	<b>VON-P</b>	India	5	Trident Lifeline Private Limited	4958722	April 28, 2021	NA	Objected



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
63.	<b>VITAMOL</b>	India	5	Trident Lifeline Private Limited	4907901	March 17, 2021	NA	Objected
64.	T-XIME	India	5	Trident Lifeline Private Limited	3196404	February 25, 2016	NA	Objected
65.	TRIPOFOL	India	5	Trident Lifeline Private Limited	3196409	February 25, 2016	NA	Objected
66.	DR. GUMS	India	5	Trident Lifeline Private Limited	3196400	February 25, 2016	NA	Objected
67.	TRIOPAZ	India	5	Trident Lifeline Private Limited	3169372	January 25, 2016	NA	Opposed
68.	ARTRIFEN	India	5	Trident Lifeline Private Limited	3169361	January 25, 2016	NA	Opposed
69.	LAXATRON	India	5	Trident Lifeline Private Limited	3388021	October 15, 2016	NA	Opposed
70.	PROFOCIN	India	5	Trident Lifeline Private Limited	3345327	August 24, 2016	NA	Opposed
71.	TRIBOXUL	India	5	Trident Lifeline Private Limited	3388023	October 15, 2016	NA	Opposed
72.	TRIBUFEN	India	5	Trident Lifeline Private Limited	3169371	January 25, 2016	NA	Opposed
73.	TRILUFEN-A	India	5	Trident Lifeline Private Limited	3302350	July 04, 2016	NA	Opposed
74.	TRIMAZOL	India	5	Trident Lifeline Private Limited	3169365	January 25, 2016	NA	Opposed
75.	TRIMOXYCLAV	India	5	Trident Lifeline Private Limited	3196408	February 25, 2016	NA	Opposed



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
76.	TRIPIROX	India	5	Trident Lifeline Private Limited	3241822	April 22, 2016	NA	Opposed
77.	TRISEC KIT	India	5	Trident Lifeline Private Limited	3169373	January 25, 2016	NA	Opposed
78.	TRIVASTIN	India	5	Trident Lifeline Private Limited	3508122	March 10, 2017	NA	Opposed
79.	ZYTRICIN	India	5	Trident Lifeline Private Limited	3169363	January 25, 2016	NA	Opposed
80.	<b>TAART</b>	India	5	Trident Lifeline Private Limited	4685947	October 04, 2020	NA	Opposed
81.	<b>TRITICA</b>	India	5	Trident Lifeline Private Limited	4685948	October 04, 2020	NA	Opposed
82.	<b>Ciprozo</b>	India	5	Trident Lifeline Private Limited	4907897	March 17, 2021	NA	Opposed
83.	FENADIUM	India	5	Trident Lifeline Private Limited	3293817	June 25, 2016	NA	Opposed
84.	VANCOTRICIN	India	5	Trident Lifeline Private Limited	3293815	June 25, 2016	NA	Abandoned
85.	TRIPENEM	India	5	Trident Lifeline Private Limited	3196410	February 25, 2016	NA	Opposed

Company has confirmed that no other applications have been made by the Company nor has it registered any type of intellectual property including trademarks/copyrights/patents etc.

#### Doain Name

Sr. No.	Domain Name and ID	Sponsoring Registrar and ID	Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	<a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a>	1844880617_DOMAIN_COM-VRSN	whois.PublicDomainRegistry.com	January 31, 2014	January 31, 2025



## DETAILS OF INDEBTEDNESS

The details of facilities availed from Banks are as follows. For more details of other indebtedness please refer “*Restated Financials Information*” beginning from page no. 213 of Prospectus.

Sr. No.	Name of Institution	Sanction Amount (₹ in Lakhs)	Purpose	Amount o/s as on March 31, 2022* (₹ In Lakhs)	Interest / Rate per annum	Security/Margin	Period of Repayment
1.	Axis Bank Limited	286.40	Cash Credit	59.51	Repo Rate +4.10% i.e. 9.00% p.a.	<b>Primary Security:</b> - Hypothecation of Stock & Debtors  <b>Collateral Security:</b> - Flat No. A-104& A-103, 1st Floor, Sargam, Complex, Sargam Co-op Housing Society, NR. Sarthi complex complex, hirabag circle, Varachha, Surat 395006.  <b>Personal Gurantee: -</b> - Mayurkumar Gajera - Hardik Desai - Nathabhai Gajera - Vilasben Gajera Anjanaben Desai	On demand
2.	Deutsche Bank International Private Bank	25.00	Business Loan	22.19	Floting Rate 16.75% linked with 3-Months TBLR	NIL	24 Equal Monthly Installment of ₹ 1.23 Lakhs
3.	Ugoro Capital	25.31	Business Loan	25.31	19.00% p.a.	NIL	36 Equal Monthly Installment of ₹ 0.93 Lakhs
4.	Bajaj Finance Limited	30.23	Business Loan	28.26	17.00% p.a.	NIL	36 Equal Monthly Installment of ₹ 1.08 Lakhs
5.	ICICI Bank Limited	30.00	Business Loan	28.05	15.50% p.a.	NIL	36 Equal Monthly Installment of ₹ 1.05 Lakhs
6.	Tata Capital Financial Services	25.00	Business Loan	23.37	17.50% p.a.	NIL	36 Equal Monthly Installment of ₹ 0.90 Lakhs



## INSURANCE

Presently, our company has following Insurance Policies:

Sr. No.	Insurance Company	Policy Number	Name of Insured/Proposer	Period of Insurance	Details	Sum assured (₹ in Lakhs)	Premium Paid (Amount in ₹)
1.	Future Generali India Insurance Co. Ltd.	M1884952	Trident Lifeline Private Limited	From 00:00 hours of 22/06/2022 To Midnight of 21/06/2023	Standard Fire and allied perils	40.00	23,910/-
2.	Future Generali India Insurance Co. Ltd.	C2264141	Trident Lifeline Private Limited	From 00:00 hours of 25/01/2022 To Midnight of 24/01/2023	Marine insurance-Cargo	1000.00	29,501/-
3.	New India Assurance Company Limited	23010246210100000324	Trident Lifeline Private Limited	From: 21/02/2022 01:34:14 PM To: 20/02/2023 11:59:59 PM	Burglary Insurance	300.00	3540/-
4.	New India Assurance Company Limited	23010211218000003261	Trident Lifeline Private Limited	From: 21/02/2022 01:20:44 PM To: 20/02/2023 11:59:59 PM	Insurance of Stock	300.00	44,604/-

## DETAILS OF IMMOVABLE PROPERTY

### 1. Properties Owned by our Company:

As on the date of this Prospectus, our company does not own any immovable property.

### 2. Properties taken on lease by our Company:

The Details of the Immovable property taken on lease basis is given here below:

Sr. No.	Document / Agreement Date	Name of Lessor	Name of Lessee	Description of Property	Usage Purpose	Rent (In ₹)	Tenure
4.	January 02, 2014	Hardik Desai	Trident Lifeline Private Limited	2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India	Registered Office	NIL	Not Applicable
5.	August 01, 2020	Mahendrakumar Chaganlal Jariwala	Trident Lifeline Private Limited	Shed No 21, Subplot No 1 and 2, 3rd floor, Chorawala, Udhana, Surat, Gujarat, 394210	Warehouse	20,000	3 Years
6.	December 23, 2021	Agriculture Produce Market Committee	Trident Lifeline Private Limited	2001, 2nd Floor, APMC, Krushi Bazar, Begumpura, Falsawadi, Ring Road, Surat - 395003, Gujarat, India	Corporate Office	94,138	12 Months



## KEY INDUSTRY REGULATIONS

Except as otherwise specified in this Prospectus, the Companies Act, 1956 / the Companies Act, 2013, we are subject to a number of central and state legislations which regulate substantive and procedural aspects of our business. Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations and local bye-laws. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in business of integrated facilities management services industry. Taxation statutes such as the I.T. Act, and applicable Labour laws, environmental laws, contractual laws, intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive, and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice.

### **APPROVALS**

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government Approvals” beginning on page number 228 of this Prospectus.

### **APPLICABLE LAWS AND REGULATIONS:**

#### **BUSINESS / TRADE RELATED LITAGATIONS / REGULATIONS**

##### ***The Micro, Small and Medium Enterprises Development Act, 2006***

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (“MSME”) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. As per the revised classification via Notification no. CG-DL-E-01062020-219680 applicable w.e.f. from July 1, 2020, an enterprise would be classified as : “**micro enterprise**”, where the investment in plant and machinery or equipment does not exceed one Crore rupees and Turnover does not exceed five Crore rupees; “**Small enterprise**”, where the investment in plant and machinery or equipment does not exceed ten Crore rupees and Annual Turnover does not exceed fifty Crore rupees; or a medium enterprise , where the investment in plant and machinery or equipment does not exceed fifty Crore rupees and the Annual Turnover does not exceed Two hundred and Fifty Crore rupees.

#### **INDUSTRY SPECIFIC LAWS / REGULATIONS**

##### ***The Drugs and Cosmetics Act, 1940 (“DCA”)***

The DCA regulates the import, manufacture, distribution and sale of drugs and cosmetics in India as well as aspects relating to labelling, packing and testing. The DCA also provides the procedure for testing and licensing of new drugs. The DCA also prohibits the import of certain categories of drugs and cosmetics. It further mandates that every person holding a license must keep and maintain such records, registers and other documents as may be prescribed which may be subject to inspection by the relevant authorities. Under the DCA, the Government may, by notification in the official gazette, regulate or prohibit the manufacture, sale or distribution of a drug, if it is satisfied that in the public interest, it is necessary or expedient to do so or that the use of such drug is likely to involve any risk to human beings or animals or that it does not have the therapeutic value claimed or purported to be claimed for it or contains ingredients and in such quantity for which there is no therapeutic justification. Penalties in terms of fine and imprisonment are prescribed under the DCA for contravention of its provisions.

##### ***Good Manufacturing Practice Guidelines (GMP)***

These guidelines are provided under Schedule T of Drug and Cosmetic Act, 1940. Good manufacturing practices (GMP) are the practices required in order to confirm the guidelines recommended by agencies that control authorization and licensing for manufacture and sale of food, drug products, and active pharmaceutical products. These guidelines provide minimum requirements that a pharmaceutical or a food product manufacturer must meet to assure that the products are of



high quality and do not pose any risk to the consumer or public. Good manufacturing practices, along with good laboratory practices and good clinical practices, are overseen by regulatory agencies in various sectors in India.

### ***The Drugs and Cosmetics Rules, 1945***

The Drugs and Cosmetics Rules, 1945 (the DCA Rules) have been enacted to give effect to the provisions of the DCA Act to regulate the, manufacture, distribution and sale of drugs and cosmetics in India. The DCA Rules prescribe the procedure for submission of report to the Central Drugs Laboratory, of samples of drugs for analysis or test, the forms of Central Drugs Laboratory's reports thereon and the fees payable in respect of such reports. The DCA Rules also prescribe the drugs or classes of drugs or cosmetics or classes of cosmetics for the import of which a licence is required, and prescribe the form and conditions of such licence. Further, the DCA Rules provide for the cancellation or suspension of such licence in any case where any provisions or rule applicable to the import of drugs and cosmetic is contravened or any of the conditions subject to which the licence is issued is not complied with. The DCA Rules further prescribe the manner of labelling and packaging of drugs.

### ***The Drugs (Control) Act, 1950 ("DC Act")***

The DC Act was enacted to provide for the control of sale, supply and distribution of drugs. The DC Act empowers the Central Government to inter alia declare any drug to be a drug to which this act shall apply and to fix maximum prices and maximum quantities thereof, which may be held or sold, by a dealer or producer. The DC Act also provides for penalties arising due to contraventions of any of the provisions of this Act or of any direction made under authority conferred by this Act, which shall be punishable with imprisonment for a term which may extend to three years, or with fine, or with both.

### ***National Pharmaceutical Pricing Policy 2012***

In December 2012, the Government issued the National Pharmaceutical Pricing Policy, 2012 (—NPPP 2012) has replaced the Drug Policy of 1994. The objective of the NPPP 2012 is to put in place a regulatory framework for pricing of drugs so as to ensure availability of essential medicines at reasonable prices while providing sufficient opportunity for innovation and competition to support the growth of industry. The regulation of prices of drugs under the NPPP 2012 is on the basis of regulating the prices of formulations and is different from the earlier principle of regulating the prices of specified bulk drugs and their formulations under the Drug Policy 1994. The National Pharmaceuticals Pricing Authority (—NPPA) will be the implementation authority for the NPPP 2012.

The NPPP 2012 provides for certain principles for drug price control and determination, which, inter-alia, include the following:

- a. Price regulation is on the basis of essentiality of the drug as laid down in the National List of Essential Medicines – 2015 (—NLEM 2015), declared by the Ministry of Health and Family Welfare, in public interest;
- b. Price regulation is applied only to formulations;
- c. The Span of Price Control is as per the dosages and strengths as listed in NLEM 2011;
- d. The methodology of fixing a ceiling price of essential medicines, is done by adopting the simple average price of all the brands having market share (on the basis of moving annual turnover) more than and equal to one percent of the total market turnover of that medicine.
- e. The formulations are to be priced only by fixing a ceiling price. Manufacturers would be free to fix any price for their products equal to or below the ceiling price. The ceiling price would be fixed on the dosage basis, such as per tablet, capsule, standard injection volume, as listed in NLEM 2011;
- f. The ceiling price will be fixed on the basis of readily monitorable market based data which would be available with IMS Health (IMS). Since the IMS data gives price figures for stockist level prices, in order to arrive at ceiling price (being the maximum retail price), the price derived from IMS data would be further increased by 16% as margin to the retailer so as to arrive at a reasonable ceiling price chargeable from the consumers. For drugs not in the IMS data, NPPA would collect data by commissioning the same.
- g. The prices of such essential medicines will be allowed an annual increase as per the 'Wholesale Price Index' as notified by the Department of Industrial Policy & Promotion;
- h. The prices of non-essential drugs are to be monitored by the Government on a regular basis and where the price of such drugs increases at a rate of above 10% per annum, the Government is empowered to have the price of these drugs reduced below the limit, for the next 12 months; and
- i. The ceiling prices determined for drugs under the NPPP 2012 are also be applicable to imported drugs.

The NPPP 2012 further, in order to promote innovation and R&D, provides for certain exemptions, to which price



control does not apply, such as:

- a. A product or process patented under the Indian Patent Act, 1970, if developed through indigenous R&D, is eligible for exemption from price control for a period of five years from the date of commencement of its commercial production; and
- b. A formulation involving a new delivery system developed through indigenous R&D is also eligible for exemption from price control for a period of 5 (five) years from the date of its market approval in India. The certification of innovation and R&D may be provided by the office of DCGI.

#### ***The National List of Essential Medicines, 2015 (“NLEM”)***

The National List of Essential Medicines, 2015 has been introduced to replace the National List of Essential Medicines, 2011. Essential medicines are those that satisfy the priority healthcare needs of majority of the population. The medicines mentioned under the list should be available at affordable cost and with assured quality. The Government of India, Ministry of Health & Family Welfare (MOHFW) is mandated to ensure the quality healthcare system by assuring availability of safe and efficacious medicines for its population. The primary purpose of NLEM is to promote rational use of medicines considering the three important aspects i.e. cost, safety and efficacy. Furthermore, it promotes prescription by generic names. Healthcare delivery institutions, health insurance bodies, standards setting institutions for medicines, medicine price control bodies, health economists and other healthcare stakeholders will be immensely benefitted in framing their policies. The first NLEM was prepared in the year 1996 and was subsequently revised in 2003. The lists of medicines are divided into 29 sections therapeutic area wise. This new list has added a total number of 160 medicines and has deleted 70 medicines, which now contains a total of 376 medicines. The essentiality of a medicine has been considered in terms of its dosage form and strength.

#### ***The Essential Commodities Act, 1955 (“ECA”)***

The ECA provides for the control of the production, supply and distribution of, and trade and commerce in certain commodities. The ECA gives powers to the Government amongst others, to control production, supply and distribution of essential commodities for maintaining or increasing supplies and for securing their equitable distribution and availability at fair prices. Using the powers under it, various ministries/departments of the Government have issued control orders for regulating production, distribution, quality aspects, movement and prices pertaining to the commodities which are essential and administered by them. The State Governments have issued various control orders to regulate various aspects of trading in essential commodities such as food grains, edible oils, pulses kerosene, sugar and drugs. The Collector of the District or the concerned authority has the power to confiscate the commodity if it contravenes the order.

#### ***The Drugs (Prices Control) Order, 2013 (“DPCO, 2013”)***

In May 2013, the Central Government in exercise of its powers under the Essential Commodities Act, 1955 issued the Drugs Prices (Control) Order, 2013 which will replace the Drugs Prices (Control) Order, 1995. The NPPA will be the implementation authority for the new Drug Prices (Control) Order, 2013. The DPCO is passed under section 3 of the ECA and is to be read with the DCA. The DPCO, inter alia, provides the list of price controlled drugs, procedures for fixing the prices of drugs, method of implementation of prices fixed by Government and penalties for contravention of provisions and formulations which fall within the purview of the legislation. The DPCO provides for the formulae for calculation of ceiling prices and retail prices of drug formulation and there are penal provisions for violation of any rules and regulations under the ECA. As per section 7 of the ECA, the penalty for contravention of the DPCO is minimum imprisonment of 3 (three) months, which may extend to seven years and the violator is also liable to pay a fine. The DPCO provides that the Government may, in extraordinary circumstances, if it considers necessary to do so in the light of public interest, fix the ceiling price or retail price of any drug for such period as it may consider fit, and where the ceiling price or retail price is already fixed and notified, it may allow an increase or decrease in the ceiling price or the retail price as the case may be, irrespective of the annual wholesale price index for that year. Under the provisions of the DPCO, every manufacturer of a schedule formulation intended for sale shall display in indelible print mark, on the label of container of the formulation and the minimum pack thereof offered for retail sale, the maximum retail price of that formulation based on the ceiling price notified in the Official Gazette or ordered by the Government in this behalf with the words "Maximum Retail Price" preceding it and the words 'inclusive of all taxes' succeeding it. The provisions of this order do not apply to a manufacturer producing a new drug patented under the Indian Patent Act, 1970 (product patent) and not produced elsewhere, if developed through indigenous Research and Development, for a period of five years from the date of commencement of its commercial production in the country or a manufacturer producing a new drug in the country by a new process developed through indigenous Research and Development and patented under the Indian Patent Act, 1970 for a period of five years from the date of the commencement of its commercial production in the country or a manufacturer producing a new drug involving a new delivery system developed through indigenous Research and Development for a period of five years from the date of its market approval in India.

#### ***The Narcotic Drugs and Psychotropic Substances Act, 1985***



The Narcotic Drugs and Psychotropic Substances Act, 1985 makes stringent provisions for the control and regulation of operations relating to narcotic drugs and psychotropic substances, to provide for the forfeiture of property derived from, or used in, illicit traffic in narcotic drugs and psychotropic substances, to implement the provisions of the International Convention on Narcotic Drugs and Psychotropic Substances and for matters connected therewith. The Act authorizes the Central Government to take all such measures as it deems necessary or expedient for the purpose of preventing and combating abuse of narcotic drugs and psychotropic substances. The Narcotic Drugs and Psychotropic Substances Act, 1985 prohibits the production, manufacture, possess, sell, purchase, transport, warehouse, use, consume, import inter-State, export inter-State, import into India, export from India or transport any narcotic drug or psychotropic substance, except for medical or scientific purposes as provided. Narcotic Drugs and Psychotropic Substances (Amendment) Bill, 2011 was introduced before the Parliament and referred to the Standing Committee in September, 2011. The Bill lays down that whoever consumes any narcotic drug or psychotropic substance in contravention of any provision of the Act or any rule or order made thereunder shall be punishable with imprisonment for a term which may extend to six months or with fine which may extend to ten thousand rupees or with both. The Bill also enhances the penalty for offences committed after previous convictions.

#### ***The Pharmacy Act, 1948***

The Pharmacy Act, 1948 was enacted to regulate the profession of pharmacy. The Pharmacy Act, 1948 provides for the Constitution and Composition of Central Pharmacy Council and State Pharmacy Council as well as the Registration of Pharmacists. The Central Council is empowered to make education regulations prescribing the minimum standard of education required for qualification as a pharmacist. The Pharmacy Act, 1948 also provides for the registration of pharmacists with the State Government.

#### ***The Poisons Act, 1919***

The Poisons Act, 1919 restricts the use of poisons and these include aconite, arsenic, morphine, heroin, essential oils of almonds, oxalic acid, poppies, chloroform, zinc chloride etc. The Poisons Act, 1919 empowers the Central Government to prohibit the importation into India across any customs frontier defined by the Central Government of any specified poison and regulate the grant of licenses.

#### ***Standards of Weights and Measures Act, 1976 and Standards of Weights and Measures (Packaged Commodities) Rules, 1977***

The Standards of Weights and Measures Act, 1976 aims at introducing standards in relation to weights and measures used in trade and commerce. The rules made thereunder, particularly the Standards of Weights and Measures (Packaged Commodities) Rules, 1977 lay down the norms to be followed, in the interests of consumer safety, when commodities are sold or distributed in packaged form in the course of inter-state trade or commerce. This Act and rules formulated thereunder regulate inter alia inter-state trade and commerce in weights and measures and commodities sold, distributed or supplied by weights or measures.

#### ***The Sales Promotion Employees (Conditions of Service) Act, 1976 ("Sales Promotion Act")***

The Sales Promotion Act regulates the conditions of service of sales promotion employees and applies to the pharmaceutical industry. It provides the conditions of appointment, leave and maintenance of registers and other documents of such employees. It provides enabling provision for application of the provisions of labour laws including The Workmen's Compensation Act, 1923, The Industrial Disputes Act, 1947, The Minimum Wages Act, 1948, The Maternity Benefit Act, 1961, The Payment of Bonus Act 1965 and The Payment of Gratuity Act, 1972 to sales promotion employees. The Sales Promotion Act provides monetary penalties for breach of its provisions.

#### ***The Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974 (COFEPOSA)***

COFEPOSA came into force for the reason to provide preventive detention and to protect and augment the guidelines of foreign exchange. The Act also aims to control smuggling activities and other issues in relation to these activities. COFEPOSA confers power on the Central and the State Governments to issue orders for detaining a person if it is satisfied that the person has acted detrimental to the protection and intensification of foreign exchange. The Government shall also issue order of detention on the ground that the person has engaged in the activity of smuggling goods, assists any person in smuggling goods, transports or conceals such goods, harbouring any person employed in the smuggling activities or does any other activity related with smuggling. Such an order shall be issued by the Joint Secretary to the Central Government or Secretary to the State Government or any senior officer authorized by the Government.

#### ***The Medicinal and Toilet Preparations (Excise Duties) Act, 1955 ("MTP Act")***

MTP Act came into force on 27th April, 1955. MTP Act is applicable to the whole of India. The objective of MTP Act is to levy and collect excise duties on medicinal and toilet preparations consisting of alcohol, opium, Indian hemp and narcotic substances. The seventh schedule also lists the same. Entry 84 of the Union List, which falls under seventh schedule of the Constitution of India, provides that the Union government would be the regulating authority for the



imposition of excise duty on medicinal and toilet preparations consisting of alcohol, opium, Indian hemp and narcotic substances. Excise duty is a source of revenue for Government and is a form of indirect tax. It is charged on excisable goods produced and manufactured in India. The duty is not upon sale of goods. Therefore, MTP Act came into existence to manage and curb the alcohol and related goods consumption and to use it in an effective way.

### ***Gujarat Industrial Policy, 2015***

Gujarat has witnessed strong growth in Micro, Small & Medium Enterprises (MSMEs) sector which covers the medium sector of Gujarat. MSME sector has a special importance as this is the sector which belongs to common man. Gujarat Government wishes to strengthen the sector by making it more technology-driven. This type of support will come by way of interest subsidy for manufacturing and service sector, venture capital assistance, quality certification, technology acquisition fund, patent assistance for national and international, energy and water conservation audit, market development assistance and support, MSMEs for credit rating, raising capital through MSE exchange, reimbursement of CGTSME scheme for collateral free loan, state awards under MSMEs and skill development etc. Support would also be extended for development of ancillary and auxiliary enterprises for labour intensive industries.

The Government of Gujarat will constitute separate awards for MSMEs. The awards will be for achieving excellence through growth and production profit, quality improvement measures, Environment improvement measures and Innovation and new product/process/technology development. The policy encourages adoption of new and innovative technologies by providing financial support will be provided to each cluster for every innovative technology, setting up R&D Institutions, setting new laboratories, financial support through partial reimbursement of cost for filing domestic patents and international patents. Gujarat government shall be taking market development initiatives with the intention of giving enhanced visibility to local produce from large industries and specifically from MSMEs. Government of Gujarat stresses on —Zero Defects to produce globally competitive, locally manufactured goods. One of the expansive marketing practices around the globe is participation in international and domestic trade fairs to show one's products or wares. Government of Gujarat will make market credit available to MSMEs. Quality improvement is strongly envisaged in the new industrial policy. The assistance will be granted by national (approved by quality council of India) and international certification. The policy also intends to encourage use of 144 enterprise resources planning system (ERP) for MSMEs. Government of Gujarat also provides assistance for raising capital through SME exchange on one-time basis.

### ***Gujarat Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2019***

This Act regulates the conditions of employment and other conditions of service of workers employed in shops and other establishments and for matters connected therewith or incidental thereto and provides for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

Every shop or commercial establishment that carries on any business, trade or manufacture is required to register itself under the relevant state's shop and establishment act, as per the procedure laid down therein.

This Act replaced the ***Bombay Shops and Establishments Act, 1948***

An Act to consolidate and amend the law relating to the regulation of conditions of work and employment in shops, commercial establishments, residential hotels, restaurants, eating houses, theatres, other places of public amusement or entertainment and other establishments.

### ***Consumer Protection Act, 1986***

This act seeks to provide better protection of interests of the consumers and for that purpose to make provision for establishment of consumer councils and other authorities for the settlement of consumer disputes and for matters connected therewith. It seeks to promote and protect the rights of consumers. To provide steady and simple redressal to consumer disputes, a quasi-judicial machinery is sought to be set up at the district, state and central levels. The quasi-judicial bodies will observe the principles of natural justice and have been empowered to give reliefs of a specific nature and to award wherever appropriate compensation to consumers. Penalties for non-compliance of the orders given by the quasi-judicial bodies have also been provided.

## **ANTI-TRUST LEGISLATION**

### ***Competition Act, 2002***

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.



The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to Rs. 1 lakh for each day during such failure subject to maximum of Rupees One Crore.

## **GENERAL CORPORATE COMPLIANCE**

### ***The Companies Act 1956 and the Companies Act, 2013***

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 (and the amendments thereof) is applicable to the extent notified. The act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e., a One Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

Further, Schedule V (read with sections 196 and 197), Part I lays down the conditions to be fulfilled for the appointment of a managing or whole time director or manager. It provides the list of acts under which if a person is prosecuted, he cannot be appointed as the director or Managing Director or Manager of the firm. The provisions relating to remuneration of the directors payable by the companies is under Part II of the said schedule.

## **EMPLOYMENT AND LABOUR LAWS**

### ***Contract Labour (Regulation and Abolition) Act, 1970***

The Contract Labour (Regulation and Abolition) Act, 1970 (“**CLRA**”) has been enacted to regulate the employment of contract labour in certain establishments, the regulation of their conditions and terms of service and to provide for its abolition in certain circumstances. The CLRA applies to every establishment in which 20 or more workmen are employed or were employed on any day of the preceding 12 months as contract labour. The CLRA vests the responsibility on the principal employer of an establishment to which the CLRA applies to make an application to the registered officer in the prescribed manner for registration of the establishment. In the absence of registration, a contract labour cannot be employed in the establishment. Likewise, every contractor to whom the CLRA applies is required to obtain a license and not to undertake or execute any work through contract labour except under and in accordance with the license issued. To ensure the welfare and health of the contract labour, the CLRA imposes certain obligations on the contractor in relation to establishment of canteens, rest rooms, drinking water, washing facilities, first aid, other facilities and payment of wages. However, in the event the contractor fails to provide these amenities, the principal employer is under an obligation to provide these facilities within a prescribed time period. Penalties, including both fines and imprisonment, may be levied for contravention of the provisions of the CLRA.

### ***Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees Provident Fund Scheme, 1952***

The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (“**the EPF Act**”) is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees’ provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under Section 5 of the EPF Act (as mentioned above) frames Employees Provident Scheme, 1952.

### ***The Employees Compensation Act, 1923***

The Employees Compensation Act, 1923 (“**EC Act**”) (and the amendments thereof) provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the EC Act, the amount of compensation to be paid depends on the nature and severity of the injury. The EC Act also lays down the duties/obligations of an employer and



penalties in cases of non-fulfilment of such obligations thereof. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees' Compensation a report regarding any fatal or serious bodily injury suffered by an employee within seven days of death\ serious bodily injury.

#### ***Employees Deposit Linked Insurance Scheme, 1976***

The scheme shall be administered by the Central Board constituted under section 5A of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

#### ***The Employees' Pension Scheme, 1995***

Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

#### ***Payment of Bonus Act, 1965***

The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment in which 20 or more persons are employed on any day during an accounting year to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

#### ***Payment of Gratuity Act, 1972***

The Payment of Gratuity Act, 1972 shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf.. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five year period shall be relaxed in case of termination of service due to death or disablement.

#### ***Minimum Wages Act, 1948***

The Minimum Wages Act, 1948 ("MWA") came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MWA, every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, manual or clerical (including out-workers) in any employment listed in the schedule to the MWA, in respect of which minimum rates of wages have been fixed or revised under the MWA. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

#### ***Maternity Benefit Act, 1961***

The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

#### ***Equal Remuneration Act, 1979***

The Equal Remuneration Act 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters



connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

#### ***Child Labour Prohibition and Regulation Act, 1986***

The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

#### ***Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001***

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc.

#### ***Industrial Disputes Act, 1947 (“ID Act”) and Industrial Dispute (Central) Rules, 1957***

The ID Act and the Rules made thereunder provide for the investigation and settlement of industrial disputes. The ID Act was enacted to make provision for investigation and settlement of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions of the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman. The ID Act includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock-outs, closures, lay-offs and retrenchment.

#### ***The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013***

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

#### ***The Code on Wages, 2022***

The Code on Wages, 2022 (The “Code”) seeks to amend, consolidate and regulate the laws relating to wage and bonus payments in all employments and matters connected therewith or incidental thereto and aims at providing equal remuneration to employees performing work of a similar nature in every industry, trade, business or manufacture. The Code subsumes and repeals the provisions of four statutes -- the Payment of Wages Act, 1936 which ensures that payment of wages to employees are disbursed on time and no undue deductions are made, the Minimum Wages Act, 1948 which enables fixing of minimum rates of wages in certain employments, the Payment of Bonus Act, 1965 which provides for payment of bonus to persons employed in certain establishments on the basis of profit or productivity, and the Equal Remuneration Act, 1976 which aims to mandate equal remuneration to prevent gender discrimination in employment matters. Further, the Ministry of Labour and Employment has also notified the Draft Code on Wages (Central) Rules, 2020 under the Code.

29 Labour Laws have been codified into 4 Labour Codes. The Wage Code in which the Central Government has amalgamated 4 laws for ensuring workers’ right to minimum wages, the Social Security Code comprising of 9 laws, the Occupational Safety, Health and Working Conditions Code, 2020 comprising of 13 laws and the Industrial Relations Code with 3 laws. These labour reforms will enhance ease of doing business in the country.

The Code on Wages shall come into force on such date as may be prescribed by the Central Government by way of a notification of the Official Gazette.

### **TAX RELATED LEGISLATIONS**



### ***Income Tax Act, 1961***

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its “Residential Status” and “Type of Income” involved. U/s 139(1) every Company is required to file its Income tax return for every Previous Year by 30th September of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Fringe Benefit Tax, Advance Tax, Minimum Alternative Tax and like are also required to be complied by every Company.

### ***Goods and Service Tax (GST)***

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by Centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination based consumption tax GST would be a dual GST with the centre and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder. It replaces following indirect taxes and duties at the central and state levels:

Central Excise Duty, Duties of Excise (Medicinal and Toilet Preparations), additional duties on excise – goods of special importance, textiles and textile products, commonly known as CVD – special additional duty of customs, service tax, central and state surcharges and cesses relating to supply of goods and services, state VAT, Central Sales Tax, Luxury Tax, Entry Tax (all forms), Entertainment and Amusement Tax (except when levied by local bodies), taxes on advertisements, purchase tax, taxes on lotteries, betting and gambling.

It is applicable on all goods except for alcohol for human consumption and five petroleum products.

Taxpayers with an aggregate turnover of Rs. 20 lakhs would be exempt from tax. The exemption threshold for special category of states like North-East shall be Rs. 10 lakhs. Small taxpayers with an aggregate turnover in preceding financial year upto Rs. 75 lakhs (50 lakhs in case of special category states) may opt for composition levy. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 15% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products.

Export and supplies to SEZ shall be treated as zero-rated supplies. Import of goods and services would be treated as inter-state supplies. Every person liable to take registration under these Acts shall do so within a period of 30 days from the date on which he becomes liable to registration. The Central/State authority shall issue the registration certificate upon receipt of application. The Certificate shall contain fifteen digit registration number known as Goods and Service Tax Identification Number (GSTIN). In case a person has multiple business verticals in multiple location in a state, a separate application will be made for registration of each and every location. The registered assessee are then required to pay GST as per the rules applicable thereon and file the appropriate returns as applicable thereon.

## **ENVIRONMENTAL LEGISLATIONS**

### ***The Environment Protection Act, 1986***

The purpose of the Environment Protection Act (“Environment Protection Act”) is to act as an "umbrella" legislation designed to provide a frame work for Central government co-ordination of the activities of various central and state authorities established under previous laws. The Environment Protection Act authorizes the central government to protect and improve environmental quality, control and reduce pollution from all sources, and prohibit or restrict the setting and /or operation of any industrial facility on environmental grounds. The Act prohibits persons carrying on business, operation or process from discharging or emitting any environmental pollutant in excess of such standards as may be prescribed. Where the discharge of any environmental pollutant in excess of the prescribed standards occurs or is apprehended to occur due to any accident or other unforeseen act, the person responsible for such discharge and the person in charge of the place at which such discharge occurs or is apprehended to occur is bound to (a) prevent or mitigate the environmental pollution caused as a result of such discharge and should intimate the fact of such occurrence or apprehension of such occurrence; and (b) be bound, if called upon, to render all assistance, to such authorities or agencies as may be prescribed.

### ***The Public Liability Insurance Act, 1991***

This Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by



the Government by way of a notification. The owner or handler is also required to take out an insurance policy insuring against liability under the legislation. The rules made under the Public Liability Act mandate that the employer has to contribute towards the environment relief fund, a sum equal to the premium paid on the insurance policies. The amount is payable to the insurer.

### ***National Environmental Policy, 2006***

This Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of the National Environmental Policy:

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

### **INTELLECTUAL PROPERTY LEGISLATIONS**

In general, the Intellectual Property Rights includes but is not limited to the following enactments:

- The Patents Act, 1970
- Indian Copyright Act, 1957
- The Trade Marks Act, 1999
- Design Act, 2000

#### ***Indian Patents Act, 1970***

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

#### ***The Copyright Act, 1957***

Copyright is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings. In fact, it is a bundle of rights including, inter alia, rights of reproduction, communication to the public, adaptation and translation of the work. There could be slight variations in the composition of the rights depending on the work.

#### ***Trademarks Act, 1999***

The Trademarks Act, 1999 provides for the application and registration of trademarks in India for granting exclusive rights to marks such as a brand, label and heading and obtaining relief in case of infringement for commercial purposes as a trade description. The TM Act prohibits any registration of deceptively similar trademarks or chemical compounds among others. It also provides for penalties for infringement, falsifying and falsely applying for trademarks.

#### ***Designs Act, 2000***

The Design Act, 2000 came into force in May 2001 to consolidate and amend the law relating to protection of designs. A design refers to the features of shape, configuration, pattern, ornamentation or composition of lines or colours applied to any article, in two or three dimensional or both forms. In order to register a design, it must be new and original and must



not be disclosed to the public anywhere in India or any other country by publication in tangible form or in any other way prior to the filing date. A design should be significantly distinguishable from known designs or combination of known designs in order for it to be registerable. A registered design is valid for a period of 10 years after which can be renewed for a second period of 5 years, before the expiration of the original period of 10 years. After such period the design is made available to the public by placing it in the public domain.

## **GENERAL LAWS**

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930 and Consumer Protection Act 1986 are also applicable to the company.

## **OTHER LAWS**

### ***Foreign Trade (Development and Regulation) Act, 1992***

The Development and Regulation of foreign trade by facilitating imports and exports from and to India. The Import-Export Code number and licence to import or export includes a customs clearance permit and any other permission issued or granted under this act. The Export and Import policy, provision for development and regulation of foreign trade shall be made by the Central Government by publishing an order. The Central Government may also appoint Director General of Foreign Trade (“DGFT”) for the purpose of Export-Import Policy formulation.

If any person makes any contravention to any law or commits economic offence or imports/exports in a manner prejudicial to the trade relations of India or to the interest of other person engaged in imports or exports then there shall be no Import Export Code number granted by Director-General to such person and if in case granted shall stand cancelled or suspended. Provision of search and seizure of Code of Criminal Procedure, 1973 shall apply to every search and seizure made under this Act. In case of appeals in a case the order made by the appellate authority shall be considered to be final. The powers of the civil court under Code of Civil Procedure, 1908 shall vest in him.

The EXIM Policy is a set of guidelines and instructions established by the DGFT in matters related to the export and import of goods in India. This policy is regulated under the said act. DGFT is the main governing body in matters related to the EXIM Policy. The Act shall provide development and regulation of foreign trade by facilitating imports into, and augmenting exports from India. Trade Policy is prepared and announced by the Central Government (Ministry of Commerce).

FTA read with the Indian Foreign Trade Policy provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce.

### ***Foreign Exchange Management Act, 1999***

Foreign investment in India is primarily governed by the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and the rules and regulations promulgated there under. FEMA aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services.

### ***FEMA Regulations***

As laid down by the FEMA Regulations, no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the



FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry, Government of India

***The Foreign Direct Investment Policy***

The Government of India has from time to time made policy pronouncements on Foreign Direct Investments ("FDI") through press notes and press releases. The Department for Promotion of Industry and Internal Trade ("DPIIT") issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (the "FDI Policy"), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.



## HISTORY AND CORPORATE STRUCTURE

### COMPANY'S BACKGROUND

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the **The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Prospectus, including the information contained in the section titled “Risk Factors” on Page no. 26 of this Prospectus. In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “Trident Lifeline”, “TLL” and “Our” refers to Our Company. Unless stated otherwise, the financial data in this section is as per our Restated standalone financial statements prepared in accordance with Accounting Standard set forth in the Prospectus.**

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227.

Promoters of our company are Mr. Hardik Jigishkumar Desai, Mrs. Rupaben Chetankumar Jariwala, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rinkal Mayur Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera. Mr. Hardik Jigishkumar Desai re-joined our company as Additional Executive Director in year 2020 and consequently acquired 40 equity shares, in aggregate, from Kirtilal Chunilal Mehta HUF, Vimlaben Kirtilal Mehta, Kalpana Paras Mehta and Suresh Mehta on November 15, 2021. In this dynamic and extremely competitive business environment, we have developed a diversified business model.

Our promoters and directors have a combined experience of more than 19 years in the pharmaceutical products, Bulk drugs. Driven by the passion for building an integrated pharmaceutical company, backed by their experience, our Promoters have been the pillars of our Company's growth and have built a strong value system for our Company. With their enriching experience and progressive thinking, we aim to continue to grow in the pharmaceutical and bulk drugs industry.

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan license. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

We deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Proton Pump Inhibitor, Anti Protozoal, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasitic, Multivitamin, Multimineral Nutraceutical and Non-steroidal anti-inflammatory drug (NSAIDS). Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries, which shall boost the growth of our company.

#### **Our Core business can be divided in following categories:**

- a) Ethical marketing of pharmaceutical formulation & products in International Market through third-party distribution network and sales force under own brand.
- b) Getting our approved formulations manufactured through Contract Manufacturers, Source & Supply of Generic Pharma formulation and medicines in Domestic as well as International Market.

We are engaged in the business of marketing pharmaceutical products. For which we have obtain necessary approvals from FDA for getting the formulations manufacture from contract manufacturers on Loan License or on principle-to-principle basis. We also take the necessary Trademark approvals & registrations wherever required.

Our Pharma business operations are supported by various contract manufacturers having facilities which are approved by FDA/WHO and other relevant authorities. We typically work on contract manufacturing basis or at times purchase order basis, depending upon customer's requirement, with manufacturer of pharma products.



Presently our company operates with one contract manufacturer. Our company has maintained relationship with the regular supplier, having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

We are ISO 9001:2015 certified company. Our core strength lies in getting our approved formulation manufactured through contract manufacturers under lease licence and marketing of formulations under our own brand through marketing network across geographies.

Our Company is consistent in supplying of quality products round the year. Our products comply with requisite safety standards. We are a quality conscious company. We are constantly striving to expand our line of products and we are always looking for complementary products that will add to our range of products.

#### REGISTERED OFFICE:

Registered Office of the Company is presently situated at 2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja, Surat – 395003, Gujarat, India. The Registered office of our Company has been no changed since incorporation.

#### KEY AWARDS, CERTIFICATIONS, ACCREDITATIONS AND RECOGNITIONS

NIL

#### AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

##### NAME CLAUSE

The Following changes have been made in Name Clause of our company since its inceptions.

Date of Approval of Shareholders	Particulars	Reason
On Incorporation	Trident Lifeline Private Limited	Not Applicable
June 02, 2022	The name of our company changed from “Trident Lifeline Private Limited” to “Trident Lifeline Limited.”	Business Expansion, planning to come up with an Initial Public Offer and conversion from private limited to public limited

##### OBJECT CLAUSE

The Following changes have been made in Main Object Clause of our company since its inceptions.

Date of Amendment	Particulars
On Incorporation	<p>The main object of the company to be pursued by the company are as follows:</p> <p><i>“To carry on in India and around the world, the business to manufacture, trade, import, export, act as an agent, distributor, representative, stockist, liaisoner, job worker or otherwise deal in all types of medicines, pharmaceutical, cosmetics, diagnostic kits, herbal products, medical/surgical devices, disposables, contraceptives, implants, surgical and/or diagnostic equipments, injectables, pills, powders, ointment used for treatment, nursing, healthcare of humans and other living beings.”</i></p>
May 09, 2022	<p>The main object of the company to be pursued by the company are as follows:</p> <p><i>“To carry on in India and around the world, the business to manufacture, trade, import, export, act as an agent, distributor, representative, stockist, liaisoner, job worker or otherwise deal in technology transfer, molecular research and all types of medicines, Capsules, Liquid, pharmaceutical, cosmetics, diagnostic kits, herbal products, medical/surgical devices, disposables, contraceptives, implants, surgical and/or diagnostic equipment’s, injectables, pills, powders, ointment used for treatment, nursing, healthcare of humans and other living beings.”</i></p> <p>(B) matters which are necessary for furtherance of the objects specified in clause iii (a) are:-</p> <ol style="list-style-type: none"> <li><i>To promote, assist or take part and appear or lead evidences before any Commission, investigation, inquiry, trial or hearing whether public or private relating to matters connected with any trade business or industry.</i></li> <li><i>To promote co-operation, hold conference, organise and participate in meetings,</i></li> </ol>



Date of Amendment	Particulars
	<p><i>maintain bureau, carry on correspondence, arrange discussions, symposiums and debates, prepare statements, reports and articles relating to any and all matters of interest to the Company.</i></p> <p>3. <i>To acquire by purchase, lease, assignment or otherwise lands, tenaments, buildings, basements, rights and advantages of any kind whatsoever and resell, mortgage and let on lease the same.</i></p> <p>4. <i>To sublet all or any of the works, contracts from time to time and upon such terms and conditions as may be thought expedient.</i></p> <p>5. <i>To form, manage, join or subscribe to any syndicate, pool or cartel for the business of the Company.</i></p> <p>6. <i>Subject to the provisions of the Companies Act, to distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property in the event of winding up.</i></p> <p>7. <i>To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or company any rights, privileges, charters, licences and concession which the Company may think fit and desirable to obtain and to carry out, exercise and comply therewith.</i></p> <p>8. <i>To apply for, promote and obtain any act, charter, order regulation, privilege concession, license or authorization of any Government, State or municipality or any authority or any corporation or any public body which may be empowered to grant for enabling the Company to carry on its objects into effect or for extending any of the powers of the Company or for affecting any modification of Company's constitution or for any other purpose which may seem expedient and to oppose any bills, proceedings application which may seem calculated directly or indirectly to prejudice the Company's interest and to appropriate any of Company's shares, debentures, debenture stock or other securities and assets to defray the necessary costs charges and expenses thereof.</i></p> <p>9. <i>To apply for, purchase or otherwise acquire, use, protect and renew in any part of the world any patents, patent rights, brevets invention, trade-marks designs, licenses, copy rights, concession and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, which may seem capable of being used for any of the proposes of the Company or acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents inventions or rights.</i></p> <p>10. <i>To establish, provide, maintain conduct or otherwise subsidies, assist research laboratories and experimental workshops for scientific and technical researches and experiments and to undertake and carry on the scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, the remuneration of scientific or technical professors of teachers and by providing for the award of scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations experiments, tests and inventions of any kind that may be considered likely to assist any of the businesses which the Company is authorised to carry on.</i></p> <p>11. <i>To make donations to such persons or institutions either of cash or any other assets as may be thought directly or indirectly conducive to any of Company's objects or</i></p>



Date of Amendment	Particulars
	<p><i>otherwise and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national, public, cultural, educational or other institutions or object or for any exhibitions for any public general or other objects.</i></p> <p>12. <i>To establish, aid, support or/and in the establishment and support of association, institutions, funds, trusts, private or public, for the benefit of its employees or ex-employees Directors, ex-Directors of the Company or its connections in business and for persons having dealing with the Company or dependents, relatives or connections of such persons and in particular friendly or other benefit societies and grant pensions, allowances, gratuities and bonuses either by way of annual payment or lump sum and to make payment towards insurance and to form and contribute to provident and other benefit funds for such persons and to provide for the welfare of Director, ex-Director and employees and ex-employees of the Company and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grant of moneys, pensions, allowances, bonuses or other payments and to provide or subscribe or contribute towards places of instructions and recreations, hospitals, dispensaries, holiday-homes, medical and other attendance and other assistance as the Company shall think fit.</i></p> <p>13. <i>To refer or agree to refer any claims, demands, disputes or any other questions by or against the Company or in which the Company is interested or concerned and whether between the Company and the member or members or his or their representatives or between the Company and third parties to arbitration in India or any places outside India and to observe and perform awards made thereon and to do all acts, deeds, matters and things to carry out or enforce the awards, in accordance with the provisions of Indian Arbitration Act.</i></p> <p>14. <i>To pay all preliminary expense of any company promoted by the Company or any company in which the Company is or may contemplate being interested and preliminary expenses may include all or any part of the costs and expenses of owners of any business or property acquired by the Company.</i></p> <p>15. <i>To enter into joint sector arrangements with any person, body or corporate whether in India or abroad for the business of the Company.</i></p> <p>16. <i>To pay, out of the funds of the Company, all expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company or the issue of capital including brokerage and commission for obtaining applications for taking, placing or underwriting of shares, debentures, debenture-stocks or other securities of the Company.</i></p> <p>17. <i>To pay for any rights or properties acquired by the Company and to pay or to remunerate any person or company for service rendered or to be rendered in placing or assisting to place or guaranteeing the placing of shares in Company's capital or any debentures, debenture-stocks or other securities of the Company or in or about the formation or promotion of the company or acquisition of properties by the Company for the purpose of the Company whether by cash payment or by the allotment of shares, debentures, debenture-stocks or other securities of the Company credited as paid-up in full or in part or otherwise as the case may be.</i></p> <p>18. <i>To open current or fixed accounts with any bank, bankers, shroff or merchants and to pay into and draw money from such accounts and to draw, make endorse, discount and execute all types of negotiable instruments.</i></p> <p>19. <i>To insure the whole or any part of the property and personnels of the Company either full or partially, to protect and indemnify any part or portion thereof either on mutual, principal or otherwise.</i></p>



Date of Amendment	Particulars
	<p>20. <i>To employ experts to investigate and examine into conditions, value, character and circumstances of any business, concerns and undertakings having similar objects and generally of any assets properties or rights.</i></p> <p>21. <i>To carry on any branch of a business whether in India or outside India which this Company is authorised to carry on by means or through the agency of any subsidiary Company or companies and to enter into any arrangement with such subsidiary company for taking the profits and bearing the losses of any business or branch so carried on or for finance any such subsidiary, guaranteeing its liabilities or to make any other arrangement which seem desirable with reference to any business or branch to be carried on including the power and provision at any time either temporarily or permanently to close any such branch or business.</i></p> <p>22. <i>To take part in the management, supervision, conduct and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate the Directors, trustees, accountants or other experts, personnel or agent for any of such operations or purposes.</i></p> <p>23. <i>To purchase, take on lease or exchange, hire or otherwise, acquire and dispose off any immovable or movable properties, real or personal of all kinds and of any rights or privileges which the Company may think necessary or convenient for the purpose of its business and either to retain the properties so acquired for the purpose of the Company's business or to turn the same to account as may seem expedient.</i></p> <p>24. <i>To accept as consideration for or in lieu of the whole or any part of the Company's properties either land or cash or Government security or securities guaranteed by Government or shares in joint stock companies or partly the one and partly the other and such other properties or securities as may be determined by the Company and to take back or acquire the properties so disposed off by repurchasing or taking lease the same at such price and on such terms and conditions as may be agreed upon by the company.</i></p> <p>25. <i>To let on lease or licence or on hire purchase or to lend any properties.</i></p> <p>26. <i>To explore, examine, investigate, test, make, experiment, obtain report, opinion of experts, certificates, analysis, surveys, plans, descriptions and information in relation to any property or right which the Company may acquirer become interested in or may propose to acquire or with the view of discovering properties or rights which company may acquire or become interested in and to engage, employ, pay fees to retain the services of and send to any part or the world agents, explorers, technical experts, engineers, lawyers and counsels.</i></p> <p>27. <i>To adopt such means of making known the business/activities of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publications of books and periodicals and by granting prizes, rewards and donations.</i></p> <p>28. <i>To undertake, carry out, promote, sponsor, contribute or assist in any activity, project for rural development including any programme for promoting the social and economic welfare of or the upliftment of the people in rural area irrespective whether the Company has any business dealings in such areas or not to incur any expenditure or use any of the assets and facilities of the Company on any programme or project or activity or rural development and to assist execution and promotion thereof either directly or in association with any other company or person or organisation or through an indepent agency or in any manner as the Company may deem fit in order to implement any of the projects or programmes or activities of rural development, to transfer without consideration or at such fair or concessions value and divert the ownership of the properties of the Company to or in favour of any public or local body, authority, Central or State Government or any public institution or trust or fund.</i></p>



Date of Amendment	Particulars
	29. <i>To Guarantee the payment of money secured or unsecured by or payable under or in respect of any promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, central, state, municipal, local or of any person whomsoever whether incorporated or not incorporated and generally to guarantee or become securities for the performance of any contracts or obligations of any person, firm or company and to guarantee the repayment of loan with interest availed from Financial institution/s, Banks, Private Financiers, availed by the person, company, firm, society, trust or body corporate.</i>

### **AUTHORIZED CAPITAL**

The following changes have been made in the Authorized Capital of our Company since inception:

Date of Amendment	Particulars
On Incorporation	Authorized Capital of ` 1.00 Lakhs Divided into 10,000 (Ten Thousand) Equity Shares of ` 10/- each.
September 09, 2016	The Authorised Share capital increased from ` 1.00 Lakhs Divided into 10,000 (Ten Thousand) equity shares of ` 10/- each to ` 125.00 Lakhs Divided into 1250000 (Twelve Lakhs Fifty Thousand) Equity Shares of `10/- each.
February 11, 2019	The Authorised Share capital increased from ` 125.00 Lakhs Divided into 1250000 (Twelve Lakhs Fifty Thousand) Equity Shares of `10/- each to ` 225.00 Lakhs consisting of 2250000 (Twenty Two Lakhs Fifty Thousand) Equity Shares each of ` 10/-each.
September 30, 2019	The Authorised Share capital increased from ` 225.00 Lakhs Divided into 2250000 (Twenty Two Lakhs Fifty Thousand) Equity Shares of `10/- each to ` 310.00 Lakhs consisting of 3100000 (Thirty One Lakhs) Equity Shares each of ` 10/-each.
September 10, 2020	The Authorised Share capital increased from ` 310.00 Lakhs Divided into 3100000 (Thirty One Lakhs) Equity Shares of `10/- each to ` 500.00 Lakhs consisting of 5000000 (Fifty Lakhs) Equity Shares each of ` 10/-each.
November 01, 2021	The Authorised Share capital increased from ` 500.00 Lakhs Divided into 5000000 (Fifty Lakhs) Equity Shares of `10/- each to ` 650.00 Lakhs consisting of 6500000 (Sixty Five Lakhs) Equity Shares each of ` 10/-each.
December 28, 2021	The Authorised Share capital increased from ` 650.00 Lakhs Divided into 6500000 (Sixty Five Lakhs) Equity Shares of ` 10/- each to ` 800.00 Lakhs consisting of 8000000 (Eighty Lakhs) Equity Shares each of ` 10/-each.
May 09, 2022	The Authorised Share capital increased from ` 800.00 Lakhs Divided into 8000000 (Eighty Lakhs) Equity Shares of `10/- each to ` 1200.00 Lakhs consisting of 12000000 (One Crore Twenty Lakhs) Equity Shares each of ` 10/-each.

### MAJOR EVENTS

There are no major events in the company since its incorporation except as mentioned below.

Year	Key Events/Milestone/ Achievement
2014	Our Company was incorporated as a private limited company under the name “Trident Lifeline Private Limited”
2021	Our Company had Certified its Quality Management System Under the Certificate ISO 9001: 2015.

### OTHER DETAILS REGARDING OUR COMPANY

For information on our activities, services, growth, technology, marketing strategy, our standing with reference to our prominent competitors and customers, please refer to sections titled “*Business Overview*”, “*Industry Overview*” and “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” beginning on page no. 106, 92 and 216 respectively of this Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoter, please refer to sections titled “*Our Management*” and “*Capital Structure*” beginning on page nos. 192 and 56 respectively of this Prospectus.

### RAISING OF CAPITAL IN FORM OF EQUITY OR DEBT

For details regarding our capital raising activities through equity or debt, please see the section entitled “*Capital Structure*” and “*Restated Financial Information*” on page nos. 56 and 213 respectively of this Prospectus.



## **DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/ BANKS AND CONVERSION OF LOANS INTO EQUITY**

There have been no defaults or rescheduling of borrowings with financial institutions/banks in respect of our current borrowings from lenders. None of our outstanding loans have been converted into equity shares.

## **SUBSIDIARIES/HOLDINGS AND JOINT VENTURES OF THE COMPANY**

Our company does not have any Subsidiaries/Holdings and Joint Ventures on date of filing Prospectus

## **INJUNCTION AND RESTRAINING ORDER**

Our company is not under any injunction or restraining order, as on date of filing of this Prospectus.

## **MANAGERIAL COMPETENCE**

For managerial Competence, please refer to the section “*Our management*” on Page no. 192 of this Prospectus.

## **MATERIAL ACQUISITIONS / AMALGAMATIONS / MERGERS/ REVALUATION OF ASSETS/DIVESTMENT OF BUSINESS/UNDERTAKING IN LAST TEN YEARS**

There has been no Material Acquisitions/Amalgamations/Mergers/Revaluation of Assets/Divestment of Business/Undertaking in last ten years.

## **TOTAL NUMBER OF SHAREHOLDERS OF OUR COMPANY**

As on the date of filing of this Prospectus, the total numbers of equity shareholders are 10 (Ten). For more details on the shareholding of the members, please see the section titled “*Capital Structure*” at page no. 56 of this Prospectus.

## **MAIN OBJECTS AS SET OUT IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY**

The object clauses of the Memorandum of Association of our Company enable us to undertake the activities for which the funds are being raised in the present Issue. Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The objects for which our Company is established are:

*“To carry on in India and around the world, the business to manufacture, trade, import, export, act as an agent, distributor, representative, stockist, liasioner, job worker or otherwise deal in all types of medicines, pharmaceutical, cosmetics, diagnostic kits, herbal products, medical/surgical devices, disposables, contraceptives, implants, surgical and/or diagnostic equipments, injectables, pills, powders, ointment used for treatment, nursing, healthcare of humans and other living beings.”*

## **SHAREHOLDERS AGREEMENTS**

Our Company has not entered into any shareholders agreement as on the date of filing this Prospectus.

## **OTHER AGREEMENTS**

As on the date of this Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered as on the date of this Prospectus.

## **JOINT VENTURE AGREEMENTS**

Our Company has not entered into any joint venture agreement as on the date of this Prospectus.

## **COLLABORATION AGREEMENTS**

Our Company has not entered into any collaboration agreement as on the date of this Prospectus.

## **STRATEGIC PARTNERS**

Our Company is not having any strategic partner as on the date of filing this Prospectus.

## **FINANCIAL PARTNERS**

Our Company has not entered into any financial partnerships with any entity as on the date of filing of this Prospectus.



## OUR MANAGEMENT

In accordance with our Articles of Association, unless otherwise determined in a general meeting of the Company and subject to the provisions of the Companies Act, 2013 and other applicable rules, the number of Directors of the Company shall not be less than 3 and not more than 15. Our Company currently has 6 (Six) directors on our Board, out of which 3 (Three) are Executive Directors, 1 (One) Non-Executive Director and 2 (Two) are Independent Directors.

- |                                      |   |                        |
|--------------------------------------|---|------------------------|
| 1. Mr. Hardik Jigishkumar Desai      | - | Chairman               |
| 2. Mr. Shravan Harikrishna Patel     | - | Managing Director      |
| 3. Mr. Mayurkumar Mansukhbhai Gajera | - | Whole Time Director    |
| 4. Mrs. Maniya Hardik Desai          | - | Non Executive Director |
| 5. Ms. Aena Surana                   | - | Independent Director   |
| 6. Mr. Dhaval Vimal Shah             | - | Independent Director   |

The Following table sets forth details regarding the Board of Directors as on the date of this Prospectus: -

<b>Mr. Hardik Jigishkumar Desai</b>	
Father's Name	Mr. Jigishkumar Rameshchandra Desai
DIN	01358227
Date of Birth	March 20, 1978
Age	44 Years
Designation	Chairman and Executive Director
Status	Executive
Qualification	Holds the Degree of Bachelor of Commerce from the South Gujarat University
No. of Years of Experience	He is having more than 8 years of Experience in the Pharmaceutical Industry.
Address	1 Seema Row House, Opp- Krushi Farm, Ghod Dod Road, Umra, Surat-395007, Gujarat.
Occupation	Business
Nationality	Indian
Date of Appointment	He was originally appointed as additional executive director on February 26, 2015. Further, he was regularised as executive director on September 30, 2015. He resigned from the said position on October 07, 2016. He re-joined our company and was appointed as additional executive director on October 01, 2020. He was regularised as executive director on July 04, 2022. He was designated as Chairman and executive director of the Company for the period of 3 (Three) years on June 27, 2022.
Term of Appointment and date of expiration of current term of office.	Holds office for the period of 3 (Three) years w.e.f. June 27, 2022 liable to retire by rotation.
Other Directorships	Trident Texofab Limited Trident Mediquip Limited

<b>Mr. Shravan Harikrishna Patel</b>	
Father's Name	Mr. Harikrishna Ghanshyambhai Patel
DIN	08629141
Date of Birth	April 07, 1994
Age	28 years
Designation	Managing Director



Status	Executive
Qualification	Holds the degree of Master of Urban and Regional Planning from CEPT University
No. of Years of Experience	He is having more than 3 years of Experience in Pharma Industries.
Address	B-802, Sapphire Court, Near- L P Savani School, B/s Maniba Party, Surat City, Surat-395007, Gujarat.
Occupation	Business
Nationality	Indian
Date of Appointment	He was appointed as additional executive director of the Company on June 27, 2022. Subsequently regularise cum appointment as Managing Director of the company on July 04, 2022 for the period of 5 (Five) years w.e.f. June 27, 2022.
Term of Appointment and date of expiration of current term of office.	Holds office for a period of 5 (Five) years w.e.f. June 27, 2022 liable to retire by rotation.
Other Directorships	TLL Herbal Limited Tricorp Laboratories Private Limited

#### Mr. Mayurkumar Mansukhbhai Gajera

Father's Name	Mr. Mansukhbhai Gordhanbhai Gajera
DIN	08629139
Date of Birth	October 22, 1984
Age	37 Years
Designation	Whole Time Director & CFO
Status	Executive
Qualification	Holds degree of Master's Program In Business Administration (MBA) in Marketing Management from the Indian Institute of Business Management & Studies
No. of Years of Experience	He is having more than 3 years of experience in the field of Pharmaceutical/herbal Industry
Address	C/701, River Hevan, Near- Tapi River Yamuna Chowk, Motavaracha, Chorasi, Surat-394101, Gujarat.
Occupation	Self Employed
Nationality	Indian
Date of Appointment	He was appointed as additional executive director of the Company on October 01, 2020. Consequently, regularised cum appointment as an executive director of the Company on September 30, 2021. At present he was appointed as a Whole Time Director of the Company for a period of 3 (Three) years w.e.f. June 27, 2022.
Term of Appointment and date of expiration of current term of office.	Holds office for a period of 3 (Three) years w.e.f. June 27, 2022 liable to retire by rotation.
Other Directorships	TLL Herbal Limited TNS Pharma Private Limited

#### Mrs. Maniya Hardik Desai

Father's Name	Mr. Harjinder Surinder Ahluwalia
DIN	05351685



<b>Mrs. Maniya Hardik Desai</b>	
Date of Birth	September 24, 1984
Age	37 Years
Designation	Non-Executive Director
Status	Non-Executive Director
Qualification	Holds the Bachelor of Business of Administration (B.B.A) in Marketing from Manipal Academy of Higher Education
No. of Years of Experience	She is having more than 5 years of Experience in the Pharmaceutical Sector
Address	1, Seema Row House, Opp- Krushi Farm, Ghod Dod Road, Umra, Surat-395007, Gujarat.
Occupation	Self Employed
Nationality	Indian
Date of Appointment	She was appointed as additional Non-Executive director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive director of the Company on July 04, 2022.
Term of Appointment and date of expiration of current term of office.	Hold office of the company as Non –Executive director w.e.f. July 04, 2022 liable to retire by rotation.
Other Directorships	-

<b>Ms. Aena Surana</b>	
Father's Name	Mr. Jitendra Surana
DIN	09652356
Date of Birth	May 21, 1999
Age	23 years
Designation	Independent Director
Status	Non-Executive
Qualification	Hold the Degree of Bachelor of Arts from the Gujarat University
No. of Years of Experience	She is having around 6 months experience in the content writing industries
Address	A-802, Shree Niketar Apartment, V.I.P Road, Vesu, Surat City, Surat-395007, Gujarat
Occupation	Self-Employed
Nationality	Indian
Date of Appointment	She was appointed as additional Non-Executive Independent director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive Independent director of the Company on July 04, 2022 for the period of 5 (Five) years w.e.f. June 27, 2022.
Term of Appointment and date of expiration of current term of office.	To hold office of the Company for the period of 5 (Five) years w.e.f. June 27, 2022 and not liable to retire by rotation.
Other Directorships	-

<b>Mr. Dhaval Vimal Shah</b>	
Father's Name	Mr. Vimal Hirji Shah



<b>Mr. Dhaval Vimal Shah</b>	
DIN	06366475
Date of Birth	November 06, 1986
Age	35 Years
Designation	Independent Director
Status	Non-Executive
Qualification	Holds the Degree of Bachelor of Commerce from the University of Mumbai
No. of Years of Experience	He is having more than 3.5 years of experience in Hospitality industry
Address	Prem Milan Building, T.H Kataria Marg, Near- Zaveri Hospital, Mahim, Mumbai-400016, Maharashtra.
Occupation	Self-Employed
Nationality	Indian
Date of Appointment	He was appointed as additional Non-Executive Independent director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive Independent director of the Company for the period of five (5) years w.e.f. June 27, 2022.
Term of Appointment and date of expiration of current term of office.	Holds office for the period of 5 (Five) years w.e.f. June 27, 2022 and Not liable to retire by rotation.
Other Directorships	Flipstone Hospitality Private Limited

As on the date of the Prospectus

- A. None of the above-mentioned Directors are on the RBI List of wilful defaulters or Fraudulent Borrowers
- B. None of the Promoters, persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred from accessing the capital market by SEBI.
- C. None of the Promoters, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- D. None of our Directors are/were director of any company whose shares were delisted from any stock exchange(s) up to the date of filling of this Prospectus.
- E. None of Promoters or Directors of our Company are a fugitive economic offender.
- F. None of our Directors are/were director of any company whose shares were suspended from trading by stock exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five years.
- G. In respect of the track record of the directors, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our directors and none of our directors have been charge-sheeted with serious crimes like murder, rape, forgery, economic offence.

#### **RELATIONSHIP BETWEEN THE DIRECTORS**

There is no relationship between any of the Directors of our Company except the following relationship: -

<b>Name of Director</b>	<b>Designation</b>	<b>Relation</b>
Mr. Hardik Jigishkumar Desai	Chairman and Executive Director	He is Spouse of our existing Non-Executive Director Mrs. Maniya Hardik Desai.
Mrs. Maniya Hardik Desai	Non-Executive Director	She is Spouse of Our Chairman and Executive Director Mr. Hardik Jigishkumar Desai

#### **ARRANGEMENT AND UNDERSTANDING WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS AND OTHERS**



There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the above-mentioned Directors was selected as director or member of senior management.

## **SERVICE CONTRACTS**

None of our directors have entered into any service contracts with our company and no benefits are granted upon their termination from employment other than the statutory benefits provided by our company. However, Executive Directors of our Company are appointed for specific terms and conditions for which no formal agreements are executed, however their terms and conditions of appointment and remuneration are specified and approved by the Board of Directors and Shareholders of the Company.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of employment.

## **BORROWING POWERS OF THE BOARD OF DIRECTORS**

Pursuant to a special resolution passed at an Extra Ordinary General Meeting of our Company held on July 04, 2022 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹150 Crore.

## **BRIEF PROFILE OF OUR DIRECTORS**

### **Mr. Hardik Jigishkumar Desai**

Mr. Hardik Jigishkumar aged 44 years is Promoter-Chairman and executive director of the Company. He was originally appointed as additional executive director on February 26, 2015. Further, he was regularised as executive director on September 30, 2015. He resigned from the said position on October 07, 2016. He re-joined our company and was appointed as additional executive director on October 01, 2020. He was regularised as executive director on July 04, 2022. He was designated as Chairman and executive director of the Company for the period of 3 (Three) years on June 27, 2022. He holds the Degree of Bachelor of Commerce from the South Gujarat University He is having experience of more than 8 years in the field Pharmaceutical Industries.

### **Mr. Shravan Harikrishna Patel**

Mr. Shravan Harikrishna Patel aged 28 years is Managing Director of the Company. He was appointed as additional executive director of the Company on June 27, 2022. Subsequently regularise cum appointment as Managing Director of the company on July 04, 2022 for the period of 5 (Five) years w.e.f. June 27, 2022 liable to retire by rotation. He Holds the degree of Master of Urban and Regional Planning from CEPT University. He is having more than 3 years of Experience in Pharma Industries.

### **Mr. Mayurkumar Mansukhbhai Gajera**

Mr. Mayurkumar Mansukhbhai Gajera aged 37 years is Whole Time Director of the Company. He was appointed as additional executive director of the Company on October 01, 2020. Consequently regularised cum appointment as an executive director of the Company on September 30, 2021. At present he was appointed as a Whole Time Director of the Company for a period of 3 (Three) years w.e.f. June 27, 2022 liable to retire by rotation. He holds degree of Master's Program in Business Administration (MBA) in Marketing Management from the Indian Institute of Business Management & Studies. He is having experience of more than 3 years in the field of Pharmaceutical/herbal Industry.

### **Mrs. Maniya Hardik Desai**

Mrs. Maniya Hardik Desai aged 37 Years is Non- Executive director of the Company. She was appointed as additional Non-Executive director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive director of the Company on July 04, 2022 liable to retire by rotation. She holds the Bachelor of Business of Administration (B.B.A) in Marketing from Manipal Academy of Higher Education. She is having more than 5 years of Experience in the Pharmaceutical Sector.

### **Ms. Aena Surana**

Ms. Aena Surana aged 23 years is an Independent Director of the Company. She was appointed as additional Non-Executive Independent director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive Independent director of the Company on July 04, 2022 for the period of 5 (Five) years w.e.f. June 27, 2022 not liable to



retire by rotation. She hold the Degree of Bachelor of Arts from the Gujarat University. She is having Experience around 6 months in the content writing Industries.

**Mr. Dhaval Vimal Shah**

Mr. Dhaval Vimal Shah is aged 35 years is an Independent Director of the Company. He was appointed as additional Non-Executive Independent director of the Company w.e.f. June 27, 2022. Subsequently regularise as Non-Executive Independent director of the Company for the period of five (5) years w.e.f. June 27, 2022. He holds the Degree of Bachelor of Commerce from the University of Mumbai. He is experience of more than 3.5 years in hospitality industry.

**COMPENSATION AND BENEFITS TO THE CHAIRMAN AND MANAGING DIRECTOR AND WHOLE TIME DIRECTORS ARE AS FOLLOWS: -**

Name	Mr. Shravan Harikrishna Patel	Mr. Mayurkumar Mansukhbhai Gajera
Designation	Managing Director	Whole Time Director
Date of Appointment/ Change in Designation	He was appointed as an Additional Executive Director of the Company w.e.f. June 27, 2022. Subsequently Regularise cum Appointment designated as Managing Director of the Company on July 04, 2022 for a period of Five (5) years w.e.f. June 27, 2022.	He was appointed as an Additional Director of the Company w.e.f. October 01, 2020. Subsequently Regularised cum appointment as an Executive Director of the Company on September 30, 2021. At present he was appointed as a Whole Time Director of the Company for a period of 3 (Three) years w.e.f. June 27, 2022 liable to retire by rotation.
Period	Five (5) years w.e.f. June 27, 2022 and liable to retire by rotation.	Three (3) years w.e.f. June 27, 2022 and liable to retire by rotation.
Salary	up to ₹ 50000/- per month including all perks, allowances and annual performance linked incentive.	up to ₹ 150000/- per month including all perks, allowances and annual performance linked incentive.
Bonus	-	-
Perquisite/Benefits	-	-
Commission:	-	-
Compensation/ remuneration paid during the F.Y. 2021-22	-	9.60 Lakhs

**SITTING FEES PAYABLE TO NON-EXECUTIVE DIRECTORS**

Till date, our Company has not paid any sitting fees to any of the Non-Executive Directors for attending any of the Board or Committee Meetings. Further, The Board of Directors is into discussion to approve and pay sitting fees to Non-Executive Directors for attending any of the Board or Committee Meetings.

**SHAREHOLDING OF DIRECTORS**

The shareholding of our directors as on the date of this Prospectus are as follows:

Sr. No.	Name of Directors	No. Equity Shares held	Designation
1.	Mr. Hardik Jigishkumar Desai	2512550	Chairman and Executive Director
2.	Mr. Mayurkumar Manshukhbhai Gajera	874610	Whole Time Director

**INTEREST OF DIRECTORS**

All the non-executive directors of the company may be deemed to be interested to the extent of fees, payable to them for attending meetings of the Board or Committee if any as well as to the extent of other remuneration and/or reimbursement of expenses payable to them as per the applicable laws.

The directors may be regarded as interested in the shares and dividend payable thereon, if any, held by or that may be subscribed by and allotted/transferred to them or the companies, firms and trust, in which they are interested as directors, members, partners and or trustees. All directors may be deemed to be interested in the contracts,



agreements/arrangements to be entered into by the issuer company with any company in which they hold directorships or any partnership or proprietorship firm in which they are partners or proprietors as declared in their respective declarations.

Executive Director is interested to the extent of remuneration paid to them for services rendered to the company and also payment of interest on unsecured loan and lease rent.

Except as stated under “Annexure – 29 – Restated Standalone Related Party Transactions” and “Annexure – 28 – Restated Consolidated Related Party Transaction” and under Chapter titled “Restated Financial Information” beginning on page 213 of the Prospectus, our company has not entered into any contracts, agreements or arrangements during the preceding two years from the date of the Prospectus in which our directors are interested directly or indirectly.

#### CHANGES IN THE BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Name of Director	Date of Event	Nature of Event	Reason for the changes in the board
Mr. Vicky Dipakkumar Brijwasi	July 30, 2019	Appointment	He has been appointed as additional Non-Executive director of the Company.
Mrs. Anjanaben Jigishkumar Desai	September 30, 2019	Change in Designation	She has been appointed as Non-Executive director of the Company.
Mr. Amit Bhupendra Halvawala	September 30, 2019	Change in Designation	He has been appointed as an executive director of the Company.
Mrs. Rupaben Chetanbhai Jariwala	September 30, 2019	Change in Designation	She has been appointed as executive director of the Company.
Mr. Vicky Dipakkumar Brijwasi	September 30, 2019	Change in Designation	He has been appointed as Non-Executive director of the Company.
Mr. Hardik Jigishkumar Desai	October 01, 2020	Appointment	He has been appointed as additional director of the Company.
Mr. Mayurkumar Mansukhbhai Gajera	October 01, 2020	Appointment	He has been appointed as additional director of the Company.
Mrs. Anjanaben Jigishkumar Desai	October 01, 2020	Cessation	She has been appointed as Non-Executive director of the Company been resigned as Non-Executive director of the Company
Mr. Nachiket Raghuvir Amin	October 01, 2020	Cessation	He has been resigned as Executive director of the Company.
Mr. Kanaiya Nareshkumar Kadhiwala	October 01, 2020	Cessation	He has been resigned as Director of the Company.
Mrs. Rupaben Chetanbhai Jariwala	October 01, 2020	Cessation	She has been resigned as Director of the Company
Mr. Amit Bhupendra Halvawala	July 07, 2021	Cessation	He has been resigned as Director of the Company.
Mr. Vicky Dipakkumar Brijwasi	July 07, 2021	Cessation	He has been Resigned as Non-Executive director of the Company.
Mr. Arvind Basudeo Prasad	July 17, 2021	Appointment	He has been appointed as additional Non-Executive Director of the Company.
Mr. Shravan Harikrishna Patel	June 27, 2022	Appointment	He has been appointed as additional Director of the Company.
Mr. Shravan Harikrishna Patel	June 27, 2022	Appointment	He has been appointed as additional Managing Director of the Company.
Mrs. Maniya Hardik Desai	June 27, 2022	Appointment	She has been appointed as additional Non-Executive director of the Company.
Ms. Aena Jitendra Surana	June 27, 2022	Appointment	She has been appointed as additional Independent



Name of Director	Date of Event	Nature of Event	Reason for the changes in the board
			director of the Company.
Mr. Dhaval Vimal Shah	June 27, 2022	Appointment	He has been appointed as additional Independent director of the Company.
Mr. Mayurkumar Mansukhbhai Gajera	June 27, 2022	Change in Designation	He has been appointed as Whole Time Director of the Company.
Mr. Arvind Basudeo Prasad	June 27, 2022	Cessation	He has been resigned as Non-Executive Director of the Company.
Mr. Shravan Harikrishna Patel	July 04, 2022	Change in Designation	He has been regularised and appointed as Managing Director of the company
Mrs. Maniya Hardik Desai	July 04, 2022	Change in Designation	She has been regularised and appointed as non-Executive director of the company
Ms. Aena Jitendra Surana	July 04, 2022	Change in Designation	She has been regularised and appointed as Independent Director of the company
Mr. Dhaval Vimal Shah	July 04, 2022	Change in Designation	He has been regularised and appointed as Independent Director of the Company

## CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges.

As on date of this Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the requirements specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 are not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. In spite of certain regulations and schedules of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 is not applicable to our Company, our Company endeavours to comply with the good Corporate Governance and accordingly certain exempted regulations have been compiled by our Company.

Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

### Composition of Board of Directors

Currently our Board is consisting of 6 (Six) directors out of which 3 (Three) are Executive Directors, 1(One) is Non-Executive Director and 2 (Two) are Independent Directors.

Composition of Board of Directors is set forth in the below mentioned table:

Sr. No.	Name of Directors	Designation	Status	DIN
1.	Mr. Hardik Jigishkumar Desai	Chairman and Executive Director	Executive	01358227
2.	Mr. Shravan Harikrishna Patel	Managing Director	Executive	08629141
3.	Mr. Mayurkumar Mansukhbhai Gajera	Whole Time Director	Executive	08629139
4.	Mrs. Maniya Hardik Desai	Non-Executive	Non-Executive	05351685
5.	Ms. Aena Surana	Independent Director	Non-Executive	09652356
6.	Mr. Dhaval Vimal Shah	Independent Director	Non-Executive	06366475

### Constitution of Committees

Our company has constituted the following Committees of the Board;



1. **Audit Committee**
2. **Stakeholders Relationship Committee**
3. **Nomination and Remuneration Committee**

Details of composition, terms of reference etc. of each of the above committees are provided hereunder:

**1. Audit Committee:**

The Board of Directors of our Company has, in pursuance to provisions of Section 177 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on July 08, 2022 constituted Audit Committee.

The constitution of the Audit Committee is as follows:

Name of the Directors	Designation	Nature of Directorship
Mr. Dhaval Vimal Shah	Chairperson	Independent Director
Ms. Aena Surana	Member	Independent Director
Mr. Mayurkumar Mansukhbhai Gajera	Member	Whole Time Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

**Terms of Reference**

The Role of Audit Committee not limited to but includes: -

- i. The recommendation for the appointment, re-appointment and, if required, the replacement or removal of the Statutory auditor, their remuneration and fixation of terms of appointment of the Auditors of the Company;
- ii. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
- iii. Examination of financial statement and auditors' report thereon including interim financial results before submission to the Board of Directors for approval particularly with respect to;
  - a. Changes, if any, in accounting policies and practices and reasons for the same,
  - b. Major accounting entries involving estimates based on the exercise of judgment by management,
  - c. Significant adjustments made in the financial statements arising out of audit findings,
  - d. Compliance with listing and other legal requirements relating to financial statements,
  - e. Disclosure of any related party transactions,
  - f. Qualifications in the draft audit report.
  - g. Approval of any subsequent modification of transactions of the Company with Related Party;
- iv. Approval or any subsequent modification of transactions of the Company with related party;

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed under the Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof;

Provided further that in case of transaction, other than transactions referred to in section 188 of Companies Act 2013 or any subsequent modification(s) or amendment(s) thereof, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;

Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee;

- v. Reviewing, with the management, and monitoring the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter ;



- vi. Scrutiny of Inter-corporate loans and investments ;
- vii. Reviewing and discussing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- viii. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
- ix. Valuation of undertakings or assets of the company, where ever it is necessary;
- x. Evaluation of internal financial controls and risk management systems and reviewing with the management, performance of statutory & internal auditors, and adequacy of the internal control systems;
- xi. auditors for any other services rendered by the statutory auditors;
- xii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xiii. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate; and
- xiv. Carrying out any other function as assigned by the Board of Directors & other matters as may be required by any statutory, contractual or other regulatory requirements to be attended to by such committee from time to time.

#### **Review of Information**

- i. Management discussion and analysis of financial condition and results of Operations;
- ii. Statement of significant related party transactions (as defined by the audit committee) submitted by management
- iii. Management letters/letters of Internal control weakness issued by the statutory auditors;
- iv. Internal audit reports relating to internal control weakness; and
- v. To appointment, removal and terms of remuneration of the Internal Auditor.

#### **Powers of Committee**

- i. To investigate any activity within its terms of reference;
- ii. To seek information from any employees;
- iii. To obtain outside legal or other professional advice; and
- iv. To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **Quorum and Meetings**

The audit committee shall meet as often as necessary subject to minimum 4 times in financial years. The quorum of the meeting of the Audit Committee shall be one third of total members of the Audit Committee or 2, whichever is higher, subject to minimum two Independent Director shall present at the Meeting.

#### **2. Stakeholders Relationship Committee:**

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on July 08, 2022 constituted Stakeholders Relationship Committee.

The constitution of the Stakeholders Relationship Committee is as follows:

<b>Name of the Directors</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Mrs. Maniya Hardik Desai	Chairperson	Non-Executive Director
Mr. Dhaval Vimal Shah	Member	Independent Director
Mr. Hardik Jigishkumar Desai	Member	Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

#### **Terms of Reference**

To supervise and ensure;

- i. Efficient transfer of shares; including of cases for refusal of transfer/ transmission of shares



- ii. Redressal of shareholder and investor complaints like transfer of Shares, no receipt of balance sheet, non-receipt of declared dividends etc.;
- iii. Issue duplicate/split/consolidated share certificates;
- iv. Dematerialization/Rematerialization of Share;
- v. Review of cases for refusal of transfer/ transmission of shares and debentures;
- vi. Reference to statutory and regulatory authorities regarding investor grievances and to otherwise ensure proper and timely attendance and redressal of investor queries and grievances; Provided that inability to resolve or consider any grievance by the Stakeholders Relationship Committee in good faith shall not constitute a contravention of Section 178 of Companies Act, 2013 or any subsequent modification(s) or amendment(s) thereof.
- vii. Such other matters as may be required by any statutory, contractual or other regulatory requirements to be attended to by such committee from time to time.

### **Quorum and Meetings**

The Stakeholders Relationship Committee shall meet at least once in financial year. The quorum shall be one third of total members of the Stakeholders Relationship Committee or 2 members, whichever is higher.

### **3. Nomination and Remuneration Committee:**

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on July 08, 2022 constituted Nomination and Remuneration Committee.

The constitution of the Nomination and Remuneration Committee is as follows:

<b>Name of the Directors</b>	<b>Designation</b>	<b>Nature of Directorship</b>
Mr. Dhaval Vimal Shah	Chairperson	Independent Director
Ms. Aena Surana	Member	Independent Director
Mrs. Maniya Hardik Desai	Member	Non-Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

Terms of reference

Role of Nomination and Remuneration Committee not limited to but includes: -

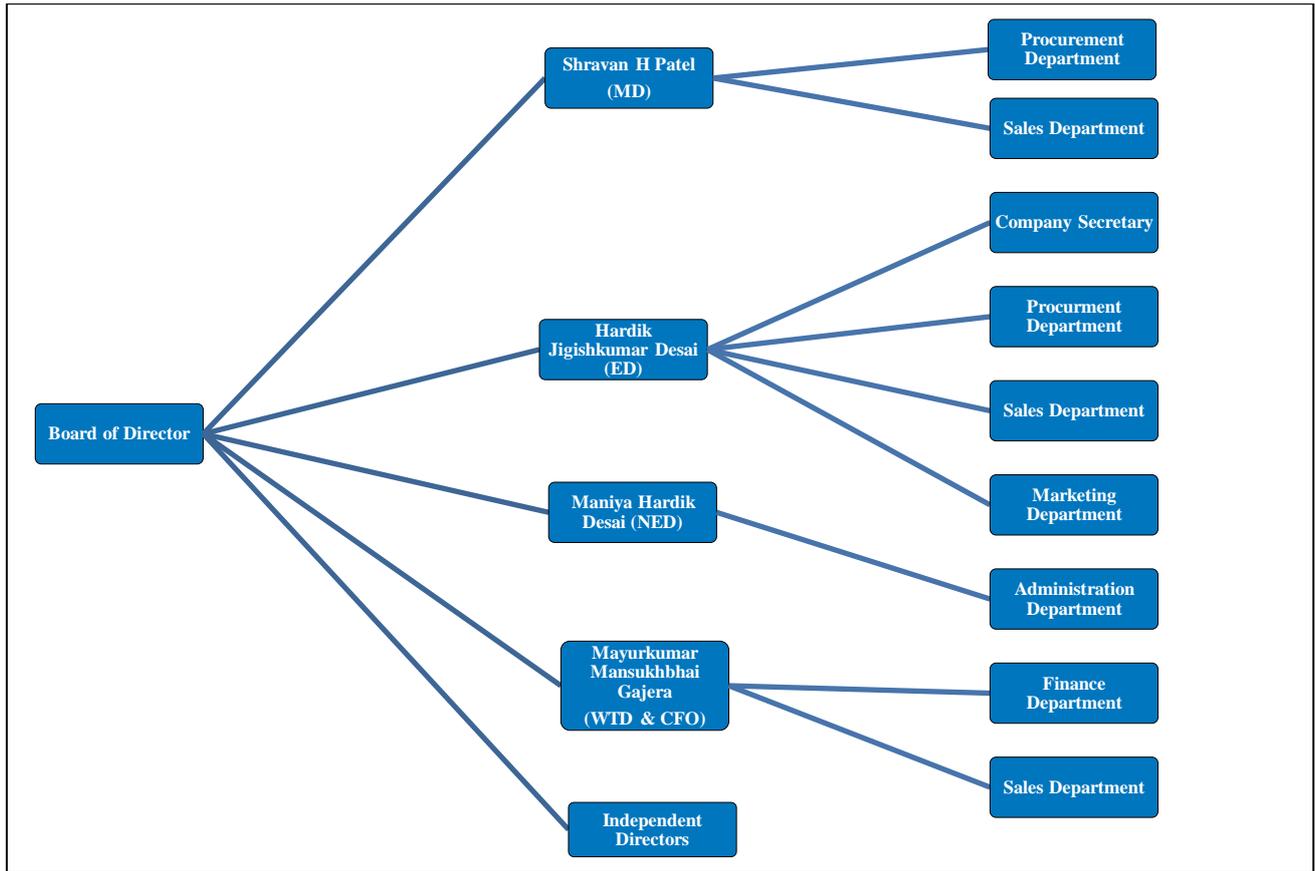
- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- iv. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance;

### **Quorum and Meetings**

The Committee is required to meet at least once in financial year. The quorum necessary for a meeting of the Nomination and Remuneration Committee is one third of total members of the Nomination and Remuneration Committee or 2 members, whichever is higher.

## **MANAGEMENT ORGANIZATION STRUCTURE**

The Management Organization Structure of the company is depicted from the following chart:



#### OUR KEY MANAGEMENT PERSONNEL

The Key Managerial Personnel of our Company other than our Executive Directors are as follows: -

Name, Designation and Date of Joining		Qualification	Previous Employment	Remuneration paid in F.Y. 2021-22) (₹ in Lakhs)
Name	Mr. Mayurkumar Manshukhbhai Gajera	Master's Program In Business Administration (MBA) in Marketing Management	-	9.60
Designation	Chief Financial Officer			
Date of Appointment	June 27, 2022			
Overall Experience	He is having experience of more than 3 years in the field of Pharmaceutical/herbal Industry			
Name	Mr. Kunal Amrishbhai Chauhan	Company Secretary	Adani Power Limited and its Wholly Owned subsidiary Company	NIL
Designation	Company Secretary and Compliance Officer			
Date of Appointment	June 27, 2022			
Overall Experience	He is having experience of more than 2.5 years in the field of Secretarial and Legal activities			

#### BONUS OR PROFIT-SHARING PLAN FOR THE KEY MANAGEMENT PERSONNEL



Currently, Our Company does not have any bonus or profit-sharing plan for our Key Managerial personnel. In future, Discretionary bonus may be paid as may be decided by Nomination and Remuneration Committee/Board of Directors, depending upon the performance of the Key Managerial Personnel, working of the Company and other relevant factors subject to Maximum of annual salary within the limits laid down under Para A of Section II of Part II of Schedule V of the Companies Act, 2013.

#### CHANGES IN THE KEY MANAGEMENT PERSONNEL

The following are the changes in the Key Management Personnel in the last three years preceding the date of filing this Prospectus, otherwise than by way of retirement in due course.

Name of Key Managerial Personnel	Date of Event	Nature of Event	Reason for the changes
Mr. Shravan Harikrishna Patel	June 27, 2022	Appointment	Appointed as Managing Director of the Company.
Mr. Mayurkumar Mansukhbhai Gajera	June 27, 2022	Appointment	Appointed as Whole Time Director and Chief Financial Officer of the Company.
Mr. Kunal Amrishbhai Chauhan	June 27, 2022	Appointment	Appointed as Company Secretary and Compliance Officer of the Company.

#### EMPLOYEE STOCK OPTION SCHEME

As on the date of filing of Prospectus, our company does not have any ESOP Scheme for its employees.

#### RELATIONSHIP BETWEEN KEY MANAGEMENT PERSONNEL

None of our Key Managerial Personnel are related.

#### PAYMENT OF BENEFIT TO OFFICERS OF OUR COMPANY (NON-SALARY RELATED)

Except the statutory payments made by our Company, in the last two years, our company has not paid any sum to its employees in connection with superannuation payments and ex-gratia/ rewards and has not paid any non-salary amount or benefit to any of its officers.

Notes:

- All the key managerial personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no arrangement / understanding with major shareholders, customers, suppliers or others pursuant to which any of the above-mentioned personnel have been recruited.
- None of our Key Managerial Personnel has been granted any benefits in kind from our Company, other than their remuneration.
- None of our Key Managerial Personnel has entered into any service contracts with our no benefits are granted upon their termination from employment other that statutory benefits provided by our company and Further, our Company has appointed certain Key Managerial Personnel i.e. Chief Financial Officer and Company Secretary and Compliance officer for which our company has not executed any formal service contracts; although they are abide by their terms of appointments.

#### SHAREHOLDING OF THE KEY MANAGEMENT PERSONNEL

Except as disclosed below, none of the Key Managerial Personnel hold any Equity Shares of our Company as on the date of this Prospectus.

Sr. No.	Name of Key Management Personnel	No. Equity Shares held	Category/ Status
1.	Mr. Shravan Harikrishna Patel	-	Executive
2.	Mr. Mayurkumar Mansukhbhai Gajera	874615	Executive & CFO
3.	Mr. Kunal Amrishbhai Chauhan	-	Company Secretary and Compliance Officer



## OUR PROMOTERS AND PROMOTERS GROUP

### Promoters of Our Company are:

1. Mr. Hardik Jigishkumar Desai
2. Mr. Mayurkumar Mansukhbhai Gajera
3. Mrs. Rupaben C Jariwala
4. Mrs. Rinkal Mayurbhai Gajera
5. Mr. Tarang Nathabhai Gajera
6. Mr. Mohak Nathabhai Gajera

For details of the Capital build-up of our Promoters in our Company, see chapter titled “*Capital Structure*” beginning on page no. 56 of this Prospectus.

The details of our Promoters are as follows:

	<b>MR. HARDIK JIGISHKUMAR DESAI</b>
	<p>Mr. Hardik Jigishkumar aged 44 years is Promoter-Chairman and Executive Director of the Company. He was originally appointed as additional executive director on February 26, 2015. Further, he was regularised as executive director on September 30, 2015. He resigned from the said position on October 07, 2016. He re-joined our company and was appointed as additional executive director on October 01, 2020. He was regularised as executive director on July 04, 2022. He was designated as Chairman and executive director of the Company for the period of 3 (Three) years on June 27, 2022. He holds the Degree of Bachelor of Commerce from the South Gujarat University He is having Experience of more than 8 years in the field Pharmaceutical Industries.</p>
<b>Date of Birth</b>	March 20, 1978
<b>Age</b>	44 years
<b>PAN</b>	AAKPD1044M
<b>Educational Qualification</b>	Holds the Degree of Bachelor of Commerce from the South Gujarat University
<b>Present Residential Address</b>	1 Seema Row House, Opp- Krushi Farm, Ghod Dod Road, Umra, Surat-395007, Gujarat.
<b>Position/posts held in the past</b>	He was appointed as an Additional Director of the Company w.e.f. February 26, 2015. Subsequently Regularised cum appointment as an Executive Director of the Company on September 30, 2015. Later on Resigned as an Executive Director on October 07, 2016. After That appointed as an Additional Executive Director of the Company on October 01, 2020. He is appointed as Chairman Executive Director of the Company for the period of 3 (Three) years on June 27, 2022.
<b>Directorship held</b>	Trident Texofab Limited Trident Mediquip Limited
<b>Other Ventures</b>	<p><b>Limited Liability Partnership</b> Shree Santaram Silk Mills LLP VN Capital Services LLP</p> <p><b>Partnership firm</b> Orion Enterprise</p> <p><b>HUF</b> Hardik Jigishkumar Desai HUF Jigishkumar Desai – HUF</p> <p><b>Proprietorship</b> Durga Corporation</p>



	<b>MR. MAYURKUMAR MANSUKHBHAI GAJERA</b>
	<p>Mr. Mayurkumar Mansukhbhai Gajera aged 37 years is Whole Time Director of the Company. He was appointed as an Additional Director of the Company w.e.f. October 01, 2020. Subsequently Regularised cum appointment as an Executive Director of the Company on September 30, 2021. At present he was appointed as a Whole Time Director of the Company for a period of 3 (Three) years w.e.f. June 27, 2022 liable to retire by rotation. He holds degree of Master's Program in Business Administration (MBA) in Marketing Management from the Indian Institute of Business Management &amp; Studies. He is having experience of more than 3 years in the field of Pharmaceutical/herbal Industry.</p>
<b>Date of Birth</b>	October 22, 1984
<b>Age</b>	37 Years
<b>PAN</b>	AHNPG8356P
<b>Educational Qualification</b>	Hold Degree of Masters Program in Business Administration (MBA) in Marketing Management from The Indian Institute of Business Management & Studies.
<b>Present Residential Address</b>	C/701, River Hevan , Near- Tapi River Yamuna Chowk, Motavaracha, Chorasi, Surat- 394101, Gujarat
<b>Position/posts held in the past</b>	He was appointed as an Additional Director of the Company w.e.f. October 01, 2020. Subsequently Regularised cum appointment as an Executive Director of the Company on September 30, 2021. At present he was appointed as a Whole Time Director of the Company for a period of 3 (Three) years w.e.f. June 27, 2022
<b>Directorship held</b>	TLL Herbal Limited TNS Pharma Private Limited
<b>Other Ventures</b>	<b>Partnership Firm</b> Sangam Enterprise Mohak Enterprise Urvashi Fashion MT Holdings <b>HUF</b> Mansukhbhai Gordhanbhai Gajera - HUF

	<b>MRS. RUPABEN CHETAN JARIWALA</b>
	<p>Mrs. Rupabem Chetan Jariwala aged 42 years, has been actively participating in the business of our company since April 2017. She has experience of about 5 years in the administration of pharmaceutical business.</p>
<b>Date of Birth</b>	September 24, 1979
<b>Age</b>	42 Years
<b>PAN</b>	AJBPI5208K
<b>Educational Qualification</b>	Holds the degree of Bachelor of Commerce from the South Gujarat University
<b>Present Residential Address</b>	4/4403, Amlhi Sheri, Begampura, Surat City, Surat-395003, Gujarat
<b>Position/posts held in the past</b>	She has been appointed as an Additional Director of the Company on January 17, 2019. After that she has been regularised as an Executive Director of the Company on September 30, 2019. Later on she has been resigned as Director of the company on July 07, 2021.
<b>Directorship held</b>	-
<b>Other Ventures</b>	<b>Limited Liability Partnership</b> VN Capital Services LLP <b>Partnership Firm</b>



	Orion Enterprise DNP Enterprise LMR Enterprise
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	<b>MRS. RINKAL MAYURBHAI GAJERA</b> Mrs. Rinkal Mayurbhai Gajera aged 35 years, is associated with our company since December 2020 and aiding the financial department of our company.
<b>Date of Birth</b>	June 09, 1987
<b>Age</b>	35 years
<b>PAN</b>	AMSPJ5201A
<b>Educational Qualification</b>	Holds the Degree of Bachelor of Commerce from the Veer Narmad South Gujarat University
<b>Present Residential Address</b>	C/701, River Heven, Near- Tapi Rivar Yamuna Chowk, Motavaracha, Chorasi, Surat-394101, Gujarat
<b>Position/posts held in the past</b>	-
<b>Directorship held</b>	-
<b>Other Ventures</b>	-

	<b>MR. TARANG NATHABHAI GAJERA</b> Mr. Tarang Nathabhai Gajera aged 26 years is a shareholder of our company since financial years 2019-20. He is having dynamic experience of more than 5 years in administration work across various industries and is associated with our group since last 2 years.
<b>Date of Birth</b>	May 30, 1996
<b>Age</b>	26 years
<b>PAN</b>	BQTPG2405F
<b>Educational Qualification</b>	He is Undergraduate
<b>Present Residential Address</b>	A-103/104, Sargam Complex, Near- Hirabaug, Varachha Road, Surat City, Surat-395006, Gujarat
<b>Position/posts held in the past</b>	-
<b>Directorship held</b>	TLL Herbal Limited
<b>Other Ventures</b>	<b>Limited Liability Partnership</b> Vn Capital Services LLP-Individual Partner <b>Partnership Firm</b> Ganga Enterprise MT Holdings <b>HUF</b> Nathabhai Gordhanbhai Gajera- HUF



	<b>MR. MOHAK NATHABHAI GAJERA</b> Mr. Mohak Nathabhai Gajera aged 21 years is a shareholder of our company since financial years 2019-20. He is a young and energetic entrepreneur having experience of more than 2 years in pharmaceutical industry.
<b>Date of Birth</b>	September 09, 1999
<b>Age</b>	21 years
<b>PAN</b>	DBSPG4546K
<b>Educational Qualification</b>	He is Pursuing Graduation
<b>Present Residential Address</b>	A-103, Sargam Complex, hirabag, Surat city, Varachha Road, Surat- 395006, Gujarat
<b>Position/posts held in the past</b>	-
<b>Directorship held</b>	-
<b>Other Ventures</b>	<b>Partnership</b> Ganga Enterprises

#### DECLARATION

We declare and confirm that the details of the permanent account numbers, bank account numbers, passport numbers, aadhaar card number and driving license numbers of our Promoters are being submitted to the NSE, stock exchange on which the specified securities are proposed to be listed along with filing of this Prospectus with the Stock Exchange.

#### CHANGE IN THE CONTROL OR MANAGEMENT OF THE ISSUER IN LAST FIVE YEARS

Hardik Jigishkumar Desai joined our company by acquiring 40 equity shares at price of ` 10/- each in aggregate from Kirtilal Chunilal Mehta HUF, Vimlaben Kirtilal Mehta, Kalpana Paras Mehta and Suresh Mehta on November 15, 2021 except this, there has been no change in the control or management of our Company since incorporation.

#### INTEREST OF OUR PROMOTERS

- Except as stated in “Annexure –29 -Restated Standalone Related Party Transactions” and “Annexure –28 -Restated Consolidated Related Party Transactions” “Restated Financial Information” beginning from page no. 213 of this Prospectus and to the extent of compensation, remuneration/ sitting fees to be paid, Perquisites to be given, reimbursement of expenses to be made in accordance with their respective terms of appointment and to the extent of their shareholding and benefits, if any, arise on the shareholding, our Promoters do not have any other interest in our business.
- Further, our Promoters may be deemed to be interested to the extent of the payments made by our Company, if any, to the Group entities and payment to be made by our Company to the Group Entities. For the payments that are made by our Company to certain Group entities, please refer “Annexure –29 -Restated Standalone Related Party Transactions” and “Annexure –28 -Restated Consolidated Related Party Transactions” under section “Restated Financial Information” beginning from page no. 213 of this Prospectus.
- Our Promoters, Directors or Group Companies do not have any interest in any property acquired by our Company in the preceding three years before filing this Prospectus. Further, they do not have any interest in any property to be acquired by our Company till the date of this Prospectus.
- Excepted as otherwise as stated in this Prospectus, we have not entered into any contract, agreements or arrangements during the preceding three years from the date of this Prospectus in which Promoters is directly or indirectly interested.

#### PAYMENT OF BENEFITS TO OUR PROMOTERS

Except as stated in the section “Annexure –29 -Restated Standalone Related Party Transactions” and “Annexure –28 -Restated Consolidated Related Party Transactions” under section “Restated Financial Information” beginning from page no. 213 of this Prospectus, there has been no payment of benefits made to our Promoters in the two years preceding the filing of this Prospectus. Further, our Company may enter into transaction with or make payment of benefit to the Promoters Directors or Promoters’ Group, towards remunerations as decided by Board of Director.

#### CONFIRMATIONS



Our Company and Promoters confirmed that they have not been declared as willful defaulters or Fraudulent Borrowers by the RBI or by any other government authority and there are no violations of securities laws committed by them in the past or are currently pending against them or restraining period are continued.

Further, our Promoters, Promoters group or directors have not been directly or indirectly, debarred from accessing the capital market or have not been restrained by any regulatory authority, directly or indirectly from acquiring the securities.

Additionally, our Promoters, Promoters group or directors do not have direct or indirect relation with the companies, its Promoters and whole-time director, which are compulsorily delisted by any recognized stock exchange or the companies which is debarred from accessing the capital market by the Board.

Also, our Promoters or directors are not a fugitive economic offender.

We and Our Promoters, Group Entities, and Companies promoted by the Promoters confirm that:

- No material regulatory or disciplinary action has been taken by a stock exchange or regulatory authority in the past one year against us;
- There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs during the past three years.
- The details of outstanding litigation including its nature and status are disclosed in the section title “*Outstanding Litigation and Material Developments*” appearing on page no 224 of this Prospectus.

**Disassociation of Promoters in the last three year:**

None of our Promoters have disassociated themselves from any Company or Firm during the preceding three years.

**RELATIONSHIP OF PROMOTERS WITH EACH OTHER AND WITH OUR DIRECTORS**

Except as disclosed herein, none of our Promoter(s) are related to any of our Company’s Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

Sr. No	Name	Relation
1	Mr. Hardik Jigishkumar Desai	Spouse of Non-Executive Director Mrs. Maniya Hardik Desai.

**OUR PROMOTERS’ GROUP**

In addition to Our Promoters named above, the following individuals and entities form a part of the Promoters’ Group:

**a. Natural persons who are part of our Individual Promoter Group:**

Relationship with Promoter	Mr. Hardik Jigishkumar Gajera	Mr. Mayurkumar Mansukhbhai Gajera	Mrs. Rupaben C Jariwala
Father	Late Jigishkumar Rameshchandra Desai	Mansukhbhai Gordhanbhai Gajera	Late Mahesh Kansara
Mother	Anjanaben Jigishkumar Desai	Shardaben Mansukhbhai Gajera	Kashmira Kansara
Spouse	Maniya Hardik Desai	Rinkal Mayurbhai Gajera	Chetan C Jariwala
Brother/s	-	Kirtikumar Mansukhbhai Gajera	-
Sister/s	Niyati Roshan Thakkar	Krishna Manishbhai Satani	Zaveri Truptiben Kirankumar
		Nilamben Gauravbhai Boghra	
Son/s	-	Shivansh Mayurbhai Gajera	-
Daughter/s	Viyona Hardik Desai	Kavya Mayur Gajera	Yashasvee Jariwala
	Naira Hardik Desai	Kanishka Mayur Gajera	
Spouse’s Father	Late Harjinder Ahluvalia	Jaysukhlal Nanubhai Jagani	Late Chandrakant Jariwala
Spouse’s Mother	Hema Harjinder Walia	Jayaben Jaysukhbhai Jagani	Jariwala Kailashben Chandrakan
Spouse’s Brother	Rishi Ahluvalia	Vishal Jaysukhlal Jagani	-
Spouse’s Sister/s	Monika Oswal	Bhumika Chintan Baberiya	Hemaxi Jariwala
			Darshna Gandhi
			Parul Jariwala



Relationship with Promoter	Mrs. Rinkal Mayurbhai Gajera	Mr. Tarang Nathabhai Gajera	Mr. Mohak Nathabhai Gajera
Father	Jaysukhlal Nanubhai Jagani	Nathabhai Gordhanbhai Gajera	Nathabhai Gordhanbhai Gajera
Mother	Jayaben Jaysukhbhai Jagani	Vilashben Nathabhai Gajera	Vilashben Nathabhai Gajera
Spouse	Mayur Manshukhbhai Gajera	-	-
Brother/s	Vishal Jaysukhbhai Jagani	Mohak Nathabhai Gajera	Tarang Nathabhai Gajera
Sister/s	Bhumika Chintan Babariya	Bhumi Piyushkumar Mandani	Bhumi Piyushkumar Mandani
		Shurbhi Nathabhai Gajera	Shurbhi Nathabhai Gajera
Son/s	Shivansh Mayurbhai Gajera	-	-
Daughter/s	Kavya Mayur Gajera	-	-
	Kanishka Mayur Gajera	-	-
Spouse's Father	Manshukhbhai Gordhanbhai Gajera	-	-
Spouse's Mother	Shardaben Manshukhbhai Gajera	-	-
Spouse's Brother	Kirtikumar Manshukhbhai Gajera	-	-
Spouse's Sister	Krishna Manishbhai Satani	-	-
	Nilam Gauravbhai Boghra	-	-

**b. Companies related to our Promoter Company: Not Applicable**

Nature of Relationship	Name of Entities
Subsidiary or holding company of Promoter Company.	Not Applicable
Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	Not Applicable

**c. Companies, Proprietary concerns, HUF's related to our Promoters**

Nature of Relationship	Name of Entities
Any Body Corporate in which twenty percent or more of the equity share capital is held by promoters or an immediate relative of the promoters or a firm or HUF in which promoters or any one or more of his immediate relatives are a member.	Trident Taxofab Limited Trident Mediquip Limited TTL Herbal Limited Trident Lifeline Limited Mandola E-Trade Private Limited
Any Body corporate in which Body Corporate as provided above holds twenty percent or more of the equity share capital.	-
Any Hindu Undivided Family or Firm in which the aggregate shareholding of the promoters and his immediate relatives is equal to or more than twenty percent.	<b>Limited Liability Partnership</b> <ul style="list-style-type: none"> <li>• VN Capital Services LLP</li> <li>• Shree Santaram Silk Mills LLP</li> <li>• Tench Life Sciences LLP</li> <li>• Talon Helathcare LLP</li> </ul> <b>Partnership firm</b> <ul style="list-style-type: none"> <li>• Orion Enterprise</li> <li>• Trident Food and Beverages</li> <li>• Mohak Enterprise</li> <li>• Urvashi Fashion</li> <li>• Ganga Enterprise</li> <li>• MT Holdings</li> <li>• DNP Enterprise</li> <li>• LMR Enterprise</li> </ul> <b>HUF</b> <ul style="list-style-type: none"> <li>• Hardik Jigishkumar Desai – HUF</li> </ul>



Nature of Relationship	Name of Entities
	<ul style="list-style-type: none"><li>• Jigishkumar Desai – HUF</li><li>• Manshukhbhai Gordhanbhai Gajera – HUF</li><li>• Nathabhai Gordhanbhai Gajera – HUF</li></ul> <b>Proprietorship</b> <ul style="list-style-type: none"><li>• Durga Corporation</li><li>• Havana World Wide</li><li>• N.J. Tex World</li><li>• Yashshvee Textile</li></ul>

For further details on our Group Companies refer Chapter titled “*Information with respect to Group Companies/Entities*” beginning on page no. 241 of this Prospectus.



## **DIVIDEND POLICY**

Under the Companies Act, 2013 our Company can pay dividends upon a recommendation by our Board of Directors and approval by a majority of the shareholders at the General Meeting and as per provisions of Articles of Association of our Company. The shareholders of the Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. All Dividends upon recommendation by our Board of Directors and approved by the shareholders at the General Meeting will be paid to credit of registered shareholders by way of cheque or warrant or in any electronic mode.

Our Company does not have any formal dividend policy for the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

For details of risks in relation to our capability to pay dividend, see “Risk Factors – Our ability to pay Dividends in the future will depend on our future cash flows, working capital requirements, capital expenditures and financial condition.

Our Company has not paid / declared any dividend in last three years and during stub period from date of this Prospectus.



**SECTION IX – FINANCIAL STATEMENTS**

**RESTATED FINANCIAL INFORMATION**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page Nos</b>
1.	Restated Consolidated Financial Information	F-1 to F-38
2.	Restated Standalone Financial Information	F-39 to F-76

*(The remainder of the page is intentionally left blank)*

**‘Auditor’s Report on the Restated Consolidated Statement of Assets and Liabilities as on March 31, 2022 Profit and Loss and Cash Flows for each of the years ended on March 31, 2022 of Trident Lifeline Limited (Formally known as Trident Lifeline Private Limited) (collectively, the “Restated Consolidated Summary Statements”)**

To,  
The Board of Directors  
Trident Lifeline Limited  
(Erstwhile known as ‘Trident Lifeline Private Limited’)  
2<sup>nd</sup> Floor, Shop-2004, North Extension,  
Falsawadi Begumpura, Surat-395003, Gujarat.

Dear Sir / Ma'am,

1. We have examined the attached Restated Consolidated Summary Statements along with significant accounting policies and related notes of Trident Lifeline Limited (**the “Company”**) and its Associate, TNS Pharma Private Limited (**Collectively known as “Group”**) for the years ended March 31, 2022 annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offer (**“IPO”**) on the SME Platform of BSE Limited.
2. These Restated Consolidated Summary Statements have been prepared in accordance with the requirements of:
  - (i) Part I of Chapter III to the Companies Act, 2013 (“the Act”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**“ICDR Regulations”**) issued by the Securities and Exchange Board of India (**“SEBI”**) in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Prospectus / Prospectus being issued by the Company for its proposed IPO of equity shares on SME Platform of BSE Limited.; and
  - (iv) The Guidance Note on Reports in Company Prospectus (Revised 2016) issued by the Institute of Chartered Accountants of India (“Guidance Note”).
3. The Restated Consolidated Summary Statements of the Company have been extracted by the management from the Audited Consolidated Financial Statements of the Company for the financial years ended on March 31, 2022.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
  - (i) The “Restated Consolidated Statement of Assets and Liabilities” as set out in Annexure 1 to this report, of the group as at March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the financial statements of the group, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
  - (ii) The “Restated Consolidated Statement of Profit and Loss” as set out in Annexure 2 to this report, of the group for the years ended March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Consolidated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the financial statements of the group, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
  - (iii) The “Restated Consolidated Statement of Cash Flow” as set out in Annexure 3 to this report, of the group for the years ended March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the group, as in our opinion were

appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.

5. Based on the above and also as per the reliance placed by us on the consolidated audited financial statements of the group and report thereon given by the Statutory Auditor of the Company for the financial years ended March 31, 2022 we are of the opinion that:
  - a) The Restated Consolidated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting, if any;
  - b) The Restated Consolidated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments;
  - c) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
  - d) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial years ended on March 31, 2022 which would require adjustments in this Restated Consolidated Financial Statements of the Company;
  - e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure 4 to this report;
  - f) Adjustments in Restated Consolidated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Consolidated Summary Statements;
  - g) There was no change in accounting policies, which needs to be adjusted in the Restated Consolidated Summary Statements except mentioned in clause (f) above;
  - h) There are no revaluation reserves, which need to be disclosed separately in the Restated Consolidated Financial Statements;
  - i) The company has not proposed dividend for the following year.

## **6. Opinion:**

In our opinion and to the best of information and explanation provided to us, the restated consolidated financial information of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure 4 are prepared after providing appropriate adjustments and regroupings as considered appropriate and disclosed in Annexure 4.

7. We did Audit the Financial statement of Associate, TNS Pharma Private Limited, for the year ended on March 31, 2022.
8. We have also examined the following other restated consolidated financial information relating to the group prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report for the financial year ended on March 31, 2022 proposed to be included in the Draft Prospectus/ Prospectus (“Offer Document”) for the proposed IPO.

### **Annexure of Restated Consolidated Financial Statements of the Company: -**

- a. Significant Accounting Policies and Notes to Accounts as restated in Annexure 4;
- b. Reconciliation of Consolidated Restated Profit and Loss as appearing in Annexure 4 to this report.
- c. Reconciliation of Consolidated Restated Equity/Net worth as appearing in Annexure 4 to this report.

- d. Details of Share Capital as Restated appearing in Annexure 5 to this report;
  - e. Details of Consolidated Reserves and Surplus as Restated appearing in Annexure 6 to this report;
  - f. Details of Consolidated Long Term/Short Term Borrowings as Restated appearing in Annexure 7 to this report;
  - g. Nature of Security and Terms of Repayment for Long term/Short Term Borrowings appearing in Annexure 7.1 to this report;
  - h. Details of Consolidated Deferred Tax Liabilities (Net) as Restated appearing in Annexure 8 to this report;
  - i. Details of Consolidated Long Term/Short Term Provisions as Restated appearing in Annexure 9 to this report;
  - j. Details of Consolidated Trade Payables as Restated appearing in Annexure 10 to this report;
  - k. Details of Consolidated Other Current Liabilities as Restated appearing in Annexure 11 to this report;
  - l. Details of Consolidated Property Plant, Equipment and intangible assets as Restated appearing in Annexure 12 to this report;
  - m. Details of Consolidated Long/Short Term Loans and Advances as Restated appearing in Annexure 13 to this report;
  - n. Details of Consolidated Other Non-Current Investments as Restated appearing in Annexure 14 to this report;
  - o. Details of Consolidated Other Current Assets as Restated appearing in Annexure 15 to this report;
  - p. Details of Consolidated Trade Receivables as Restated appearing in Annexure 16 to this report;
  - q. Details of Consolidated Inventories as Restated appearing in Annexure 17 to this report;
  - r. Details of Consolidated Cash and Cash Equivalents as Restated appearing in Annexure 18 to this report;
  - s. Details of Consolidated Revenue from operations as Restated appearing in Annexure 19 to this report;
  - t. Details of Consolidated Product Category Wise Revenue Bifurcation in Annexure 19.1 to this report;
  - u. Details of Consolidated Country Wise Revenue Bifurcation in Annexure 19.2 to this report;
  - v. Details of Consolidated Other Income as Restated appearing in Annexure 20 to this report;
  - w. Details of Consolidated Cost of Material Consumed as restated appearing in Annexure 21 to this report;
  - x. Details of Consolidated Purchase of Stock in State as restated appearing in Annexure 22(A) to this report;
  - y. Details of Consolidated Change in inventory of finished Goods, WIP & traded Goods as restated appearing in Annexure 22(B) to this report
  - z. Details of Consolidated Employee Benefit Expense as restated appearing in Annexure 23 to this report;
  - aa. Details of Consolidated Finance Cost as restated appearing in Annexure 24 to this report;
  - bb. Details of Consolidated Other Expense as restated appearing in Annexure 25 to this report;
  - cc. Details of Consolidated Statement of Accounting and other ratios in Annexure 26 to this report;
  - dd. Details of Consolidated Capitalisation as Restated appearing in Annexure 27 to this report;
  - ee. Details of Related Parties Transactions as Restated appearing in Annexure 28 to this report;
  - ff. Details of Associates of Company as appearing in Annexure 4 to this report;
9. We, A Bafna & Associates, Chartered Accountants hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.
  10. The preparation and presentation of the Restated Consolidated Financial Statements referred to above are based on the consolidated Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Consolidated Financial Statements and information referred to above is the responsibility of the management of the company.
  11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
  12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
  13. In our opinion, the above financial information contained in Annexure 1 to 28 of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the

Act, ICDR Regulations, Engagement Letter and Guidance Note.

14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

**For, A Bafna & Associates**  
**Chartered Accountants**  
**Firm Registration No :- 121901W**

**CA Ashish Bafna**  
**Partner**  
**M. No. 106525**

**Date :- July 29, 2022**  
**Place :- Surat**  
**UDIN:-22106525ANZZEV7563**

Particulars	Annexure	As at 31st March
		2022
<b>Equity and liabilities</b>		
<b>Shareholders' funds</b>		
Share Capital	5	800.00
Reserves and Surplus	6	(322.18)
		<b>477.82</b>
<b>Non-current liabilities</b>		
Long-Term Borrowings	7	142.05
Deferred Tax Liabilities (Net)	8	0.00
Long-Term Provisions	9	6.89
		<b>148.94</b>
<b>Current liabilities</b>		
Short-term borrowings	7	103.26
Trade payables	10	
(a) Total outstanding dues of micro and small enterprise		17.30
(b) Total outstanding dues of creditors other than micro and small enterprise		551.86
Other current liabilities	11	37.87
Short-term provisions	9	45.95
		<b>756.24</b>
<b>Total</b>		<b>1,383.00</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, Plant, Equipment & Intangible Asset		
(i) Tangible Assets	12	30.74
(ii) Intangible Assets	12	112.63
Deferred tax assets (net)	8	106.68
Long-term loans and advances	13	66.62
Non Current Investments	14	1.72
		<b>318.39</b>
<b>Current assets</b>		
Short-term loans and advances	13	60.46
Other current assets	15	123.42
Trade receivables	16	496.59
Inventories	17	371.20
Cash and Cash Equivalents	18	12.94
		<b>1,064.61</b>
<b>Total</b>		<b>1,383.00</b>
<b>Note:</b>		
The above statement should be read with the Statement of Notes to the Restated Financial Information in Annexure 4. as per our report of even date attached		
<b>For, A Bafna &amp; Associates</b>	<b>For And On Behalf Of the Board</b>	
<b>Chartered Accountants</b>	<b>Trident Lifeline Limited</b>	
<b>Firm Registration No.: 121901W</b>	<b>(Formally Known as Trident Lifeline Private Limited)</b>	
<b>CA Ashish Bafna</b>	<b>Hardik Desai</b>	<b>Shravan Harikrishna Patel</b>
<b>Partner</b>	<b>(Director)</b>	<b>(Director)</b>
<b>M. No. 106525</b>	<b>DIN: 01358227</b>	<b>DIN: 08629141</b>
<b>UDIN:22106525ANZZEV7563</b>	<b>Kunal Chauhan</b>	<b>Mayurkumar Gajera</b>
	<b>PAN: ASHPC8528L</b>	<b>PAN: AHNPG8356P</b>
	<b>Company Secretary</b>	<b>C.F.O.</b>
<b>Place : Surat</b>	<b>Place : Surat</b>	
<b>Date : July 29, 2022</b>	<b>Date : July 29, 2022</b>	

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 2: Restated Consolidated Summary Statement of Profit and Loss

(Amount in Lakhs)

Particulars	Annexure	For the year ended 31st March
		2022
<b>Revenue</b>		
Revenue from operations	19	2,176.79
Other income	20	60.35
<b>Total revenue</b>		<b>2,237.14</b>
<b>Expenses</b>		
Cost of Materials Consumed	21	1,009.16
Purchase of Stock-in-trade	22A	459.72
Changes in inventories of Finished Goods, WIP and Traded Goods	22B	(45.86)
Employee Benefits Expense	23	119.12
Finance Costs	24	10.19
Depreciation and amortisation Expense	12	20.26
Other Expenses	25	358.51
<b>Total Expenses</b>		<b>1,931.10</b>
<b>Profit Before Share of Profit / (Loss) of Associates and Joint Ventures,</b>		<b>306.04</b>
<b>Exceptional Item and Tax</b>		
Share of Profit / (Loss) of Associates and Joint Ventures		- 3.28
<b>PROFIT BEFORE TAX</b>		<b>302.76</b>
<b>Tax Expense</b>		
Current Tax		50.53
MAT Entitlement		(50.53)
Deferred Tax (Credit)/Charge		77.87
<b>Profit for the period / year</b>		<b>224.89</b>
<b>Earning Per Share</b>		
Basic	26	<b>3.94</b>
Diluted	26	<b>3.94</b>

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4

As per our report of even date attached

**For, A Bafna & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 121901W**

**For And On Behalf Of the Board**  
**Trident Lifeline Limited**  
**(Formally Known as Trident Lifeline Private Limited)**

**CA Ashish Bafna**  
**Partner**  
**M. No. 106525**  
**UDIN:22106525ANZZEV7563**

**Hardik Desai**  
**(Director)**  
**DIN: 01358227**

**Shravan Hari Krishna Patel**  
**(Director)**  
**DIN: 08629141**

**Mayurkumar Gajera**  
**PAN: AHNPG8356P**  
**C.F.O.**

**Kunal Chauhan**  
**PAN: ASHPC8528L**  
**Company Secretary**

**Place : Surat**  
**Date : July 29, 2022**

**Place : Surat**  
**Date : July 29, 2022**

Annexure 3: Restated Consolidated Summary Statement of Cash Flows

(Amount in Lakhs)

Particulars	For the year ended on 31st March
	2022
<b>A. Cash flow from operating activities</b>	
Profit before tax, as restated	306.04
<b>Adjustments for :</b>	
Depreciation and amortisation expense	20.26
Finance costs	10.19
<b>Operating profit before working capital changes</b>	<b>336.49</b>
<b>Changes in working capital:</b>	
(Increase) / decrease Inventories	155.94
(Increase) / decrease in Trade Receivables	(433.01)
(Increase) / decrease in Other Current Assets	(6.09)
Increase / (decrease) in Trade Payables	167.36
Increase / (decrease) in Other Current Liabilities	(286.83)
Increase / (decrease) in Long Term Provision/ Non Current Liabilities	1.66
Increase / (decrease) in Short Term Provision	38.74
<b>Cash generated from / (utilised in) operations</b>	<b>(25.75)</b>
Less : Income tax paid	0.00
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>(25.75)</b>
<b>B. Cash flow from investing activities</b>	
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	(45.53)
Increase in Investment	(1.72)
<b>Net cash flow utilised in investing activities (B)</b>	<b>(47.25)</b>
<b>C. Cash flow from financing activities</b>	
Proceeds from issuance of shares	300.00
(Increase) / decrease in Long Term Loans and Advances	1.00
(Increase) / decrease in Loans and Advances and Other Assets	(3.72)
Net of Repayment/Proceeds from Short Term Borrowings	103.26
Net of Repayment/Proceeds from Long Term Borrowings	(310.48)
Interest/Finance Charges Paid	(10.19)
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>79.87</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>6.87</b>
Cash and cash equivalents at the beginning of the period/ year	9.35
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>16.22</b>

**Note:**  
The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4.

The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

As per our report of even date attached

For, A Bafna & Associates  
Chartered Accountants

Firm Registration No.: 121901W

CA Ashish Bafna  
Proprietor  
M.No.: 153774  
UDIN:22106525ANZZEV7563

For And On Behalf Of the Board  
Trident Lifeline Limited  
(Formally Known as Trident Lifeline Private Limited)

Hardik Desai  
(Director)  
DIN: 01358227

Shravan Harikrishna Patel  
(Director)  
DIN: 08629141

Mayurkumar Gajera  
PAN: AHNPG8356P  
C.F.O.

Kunal Chauhan  
PAN: ASHPC8528L  
Company Secretary

Place : Surat  
Date : July 29, 2022

Place : Surat  
Date : July 29, 2022

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**ANNEXURE 4: STATEMENT OF NOTES TO RESTATED CONSOLIDATED FINANCIAL INFORMATION**

**A. Background of the Company**

Our company was originally formed & incorporated as a Private Limited Company at Surat, Gujarat under the Companies Act, 2013 under the name and style of “Trident Lifeline Private Limited” vide certificate of incorporation dated January 9th, 2014 bearing Corporate Identity Number U51909GJ2014PTC078227 issued by the Registrar of Companies, Ahmedabad, Gujarat. Subsequently, our company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on June 02th, 2022 and the name of the company was changed to Trident Lifeline Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 10th, 2022 by Registrar of Companies, Ahmedabad, Gujarat. The Corporate Identification Number of our company U51909GJ2014PLC078227.

Our Company deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Pr, Multivitamin, Multimineral Nyteraceutoton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasiticidal and Non-steriodal anti-inflammatory drug (NSAIDS).

**B SIGNIFICANT ACCOUNTING POLICIES**

**a. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b. Principles of Consolidation**

The Consolidated Restated Financial Statements relate to Trident Lifeline Limited ("the company") and its associates entity viz TNS Pharma Private Limited. The Consolidated Financial Statements have been prepared on following basis:

i) The Financial Statement of the company and its associates entity, used in the consolidation are drawn upto the same date as that of the Company i.e. 31st March, 2022

ii) An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

iii) Interest in associate company is accounted for using the equity method, after initially being recognised at cost. The carrying amount of the investment is adjusted thereafter for the post acquisition change in the share of net assets of the associate or impairment, if any, adjusted where necessary to ensure consistency with the accounting policies of the Group. The consolidated statement of profit and loss includes the Group’s share of the results of the operations of the associate. Dividends received or receivable from associate company is recognised as a reduction in the carrying amount of the investment.

The consolidated financial statement have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the company’s separate financial statements.

Following associate controlled entities have been considered in the preparation of the consolidated financial statement:

<b>Name of the Company</b>	<b>Relationship</b>	<b>Country of incorporation</b>	<b>% of Holding and voting power either directly or indirectly through associates (As at 31st March, 2022)</b>
TNS Pharma Private Limited	Associates	India	50%

c. **USE OF ESTIMATES**

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

d. **REVENUE RECOGNITION:**

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis.

e. **FOREIGN CURRENCY TRANSACTIONS.**

**Initial recognition**

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

**Measurement of foreign currency monetary items at Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year end rates.

**Exchange difference**

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

**Forward Exchange Contract**

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as per schedule 4 (E).

f. **INVESTMENTS**

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

g. **PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

**(i) Tangible Assets**

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

**(ii) Intangible Assets**

Intangible assets include software / application which are developed and are measured on the basis of cost incurred for its development. The cost of intangible assets in our business combination is the capitalized value of the cost incurred to develop the asset till it is put to use. Such costs include salary of professional personnel hired, project expenses, research costs, etc. Following initial recognition, intangible assets are carried at cost less any accumulated amortization.

An item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from derecognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent costs related to intangible assets are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

**h. DEPRECIATION AND AMORTISATION**

Property, plant and equipment individually costing Rs. 5,000 or less are depreciated at 100% in the year in which such assets are ready to use.

Depreciation is calculated using the Straight Line value method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

Class of Assets	Useful life as per schedule II	Useful Life as per Group
Computer	3 years	3 years
Furnitures and Fixtures	10 years	10 years
Office Equipment	5 years	5 years
Electrical Installation	10 years	10 years
Intangible Assets	10 Years	10 Years
Vehicles	10 years	3 years

**i. INVENTORIES:**

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition . Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

**j. IMPAIRMENT OF ASSETS:**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased.

**k. EMPLOYEE BENEFITS:**

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post employment benefits:

Defined Contribution Plan

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

**l. BORROWING COST**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

**m. EARNINGS PER SHARE:**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

**n. TAXATION:**

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

**o. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

**(i) Provisions**

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

**(ii) Contingent Liability**

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**(ii) Contingent Assets**

Contingent Assets are neither recognised nor disclosed in the financial statements.

**p. SEGMENT REPORTING**

Operating Segment are reported in a manner consistent with the internal reporting provided to the directors of the company. The directors of the Company is responsible for allocating resources and assessing performance of the operating segments.

**q. CASH & CASH EQUIVALENTS**

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)****Annexure 4: Statement of Notes to the Restated Consolidated Financial Information****C. Contingent liabilities and commitments****(i) Contingent liabilities****(Amount in Lakhs)**

Particulars	As at 31 March,
	2022
<b>Claims against the Company not acknowledged as debt</b>	
Custom Duty saved on import of Capital Goods under EPCG Scheme	0.00
Bank Guarantees	0.00
Indirect Tax Liability	0.00
Amount of Capital Commitments	0.00
Corporate Guarantee Given by Company *	0.00
	<b>0.00</b>

**D. Earning & Expenditure in foreign currency on accrual basis****(Amount in Lakhs)**

Particulars	For the year ended 31 March,
	2022
<b>Foreign Currency Expenditure (Net off Remittance Charges)</b>	
Earning	1,347.38
Purchase	NA
Expenses	59.52

**E. The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:****(Amount in Lakhs)**

Particulars	As at 31 March,
	2022
Foreign Currency Exposure that have not been Hedged by Derivative Instruments	1,406.90

**F. Changes in Accounting Policies in the Periods/Years Covered In The Restated Financials**

There is no change in significant accounting policies adopted by the Company.

**G. Segment Reporting**

The directors of company evaluates the Group's Performance and allocates resources based on an analysis of various performance indicators by reportable segments. The Group's reportable segments on the basis of geographical segment are as follows:

1. India
2. Ghana
3. Kenya
4. Nigeria
5. Cameroon
6. Venezueala
7. Rest of World

The reportable segments derives their revenues from the sale of pharmaceuticals products (Tablets, Capsules, etc.) The Directors reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the financial statement.

## Revenue by Geography

(Amount in Lakhs)

Particulars	Year Ended March 31, 2022
India	524.34
Ghana	1,015.88
Kenya	111.25
Nigeria	105.71
Cameroon	139.98
Venezuela	187.91
Rest of World	91.71

## Segment Asset

(Amount in Lakhs)

Particulars	Year Ended March 31, 2022
India	317.35
Ghana	134.58
Kenya	27.19
South Sudan	14.94
Rest of World	2.53

## G. Notes On Restatement Made In The Restated Financials

- 1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- 2) Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
- 3) Figures have been rearranged and regrouped wherever practicable and considered necessary.
- 4) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- 5) The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- 6) Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- 7) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- 8) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)****Annexure 4: Statement of Notes to the Restated Consolidated Financial Information****H. Restatement adjustments, Material regroupings and Non-adjusting items****(a) Impact of restatement adjustments**

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on profits.

**(Amount in Lakhs)**

Particulars	For the year ended 31 March
	2022
Profit after tax as per audited financial statements	394.77
<b>Adjustments to net profit as per audited financial statements</b>	
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	4.40
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	(14.05)
Differed Tax Liability / Assets Adjustments (refer note (b)(iii) below)	(160.23)
<b>Total adjustments</b>	<b>(169.88)</b>
<b>Restated profit after tax for the period/ years</b>	<b>224.89</b>

**Note:**

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

**(b) Explanatory notes for the restatement adjustments**

- (i) The Amount relating to the Income / Expenses have been adjusted in the year to which the same related to & under which head the same relates to.
- (ii) The Company has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financial year But in the Restated Financial Information the company has provided Excess or Short Provision/MAT in the year to which it relates to.
- (iii) There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated books for respective financial covered under the restated financial information and the same has been given effect in the year to which the same relates to.

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and teh requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.

**(c) Reconciliation of restated Equity / Networth:****(Amount in Lakhs)**

Particulars	As at 31st March
	2022
<b>Equity / Networth as per Audited Financials</b>	477.57
<u>Adjustment for:</u>	
Difference Pertaining to changes in Profit / Loss due to Restated Effect for the period covered in Restated Financial	(179.80)
Prior Period Adjustments	180.05
<b>Equity / Networth as Restated</b>	<b>477.82</b>

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and the requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.

**Annexure 5: Restated Consolidated Statement of Share Capital**

Particulars			As at 31st March
			2022
<b>Authorised share capital</b>			
Equity shares of Rs. 10 each			
- Number of shares			80,00,000.00
-Amount in Lakhs			800.00
			<b>800.00</b>
<b>Issued, subscribed and fully paid up</b>			
Equity shares of Rs. 10 each			
- Number of shares			80,00,000.00
-Amount in Lakhs			800.00
			<b>800.00</b>

**Reconciliation of equity share capital**

Particulars			As at 31st March
			2022
<b>Balance at the beginning of the period/year</b>			
- Number of shares			50,00,000.00
-Amount in Lakhs			500.00
<b>Add: Shares issued during the period/year</b>			
- Number of shares			30,00,000.00
-Amount in Lakhs			300.00
<b>Balance at the end of the period/year</b>			
- Number of shares			80,00,000.00
-Amount in Lakhs			<b>800.00</b>

(A) During the year ended 31st March,2022, company has issued 15,00,000 equity share at face value of Rs. 10/- each against the unsecured loan by passing Board Resolution dated December 9th ,2021

(B) During the year ended 31st March,2022, company has issued 15,00,000 equity share at face value of Rs. 10/- each against the unsecured loan by passing Board Resolution dated February 01st, 2022

**Shareholders holding more than 5% of the shares of the Company**

Particulars			As at 31st March
			2022
<b>Equity shares of Rs. 10 each</b>			
<b>Trident Texofab Limited</b>			
- Number of shares			2,27,500
- Percentage holding (%)			2.84%
<b>Hardik Desai</b>			
- Number of shares			25,12,550
- Percentage holding (%)			31.41%
<b>Rupa Jariwala</b>			
- Number of shares			6,71,500
- Percentage holding (%)			8.39%
<b>Anjana Desai</b>			
- Number of shares			12,91,110
- Percentage holding (%)			16.14%
<b>Tarang Gajera</b>			
- Number of shares			7,65,410
- Percentage holding (%)			9.57%
<b>Rinkal Gajera</b>			
- Number of shares			9,25,010
- Percentage holding (%)			11.56%
<b>Mayurkumar Gajera</b>			
- Number of shares			8,74,610
- Percentage holding (%)			10.93%
<b>Mohak Gajera</b>			
- Number of shares			4,75,010
- Percentage holding (%)			5.94%

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2022		
	No of Shares	% of total Shares	% Change during the year
Hardik J Desai	25,12,550	31.41	31.41
Rupa C Jariwala	6,71,500	8.39	-0.62
Mayur Gajera	8,74,610	10.93	1.43
Tarang Gajera	7,65,410	9.57	0.07

**Terms & Rights attached to Equity Shares.**

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

**Note:**

- (i) The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.
- (ii) The above statement should be read with the restated Consolidated statement of assets & liabilities, Restated Consolidated statement of Profit & Loss, Restated Consolidated statement of Cashflow, significant accounting policies & notes to restated summary statements as appearing in annexures 1 , 2 , 3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 6: Restated Consolidated Statement of Reserves and surplus**

**(Amount in Lakhs)**

Particulars	As at 31 March
	2022
<b>A. Securities premium account</b>	
Balance at the beginning of the period / year	0.00
Add : On shares issued	0.00
<b>Balance at the end of the period/year</b>	<b>0.00</b>
<b>B. Surplus in the Restated Summary Statement of Profit and Loss</b>	
Balance at the beginning of the period/year	(547.07)
Add : Transferred from the Restated Summary Statement of Profit and Loss	224.89
<b>Balance at the end of the period/year</b>	<b>(322.18)</b>
<b>Total (A+B)</b>	<b>(322.18)</b>

**Note:**

- 1 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.
- 2 The above statement should be read with the restated Consolidated statement of assets & liabilities, Restated Consolidated statement of Profit & Loss, Restated Consolidated statement of Cashflow, significant accounting policies & notes to restated summary statements as appearing in annexures 1 , 2 , 3 & 4 respectively.

Annexure 7: Restated Consolidated Statement of Long- term /Short-term borrowings

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
	Long-term	Short-term
<b>Unsecured</b>		
(a) Loans from Banks (Annexure 7.1)	83.44	
(b) Current Maturity		43.75
<b>Secured</b>		
(c) Bank OD/CC (Annexure 7.1)		59.51
	<b>83.44</b>	<b>103.26</b>
<b>Unsecured</b>		
(d) Loans from , Directors, Members, Related Parties, & Inter Corporate Deposit (Annexure 7.1)		
From Directors, Members, & Related Parties	39.60	0.00
(e) From Others	19.01	
	<b>58.61</b>	<b>0.00</b>
	<b>142.05</b>	<b>103.26</b>

**Annexure 7.1: Restated Consolidated Statement of Details regarding Loan (Secured and Unsecured)**

(Unsecured)						
SNo.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms
1	Ugoro Capital	Business Loan	25.31	25.31	19.00%	36 Equal Monthly Installment of Rs 0.93 Lakhs
2	Bajaj Finance Limited	Business Loan	30.24	28.26	17%	36 Equal Monthly Installment of Rs 1.08 Lakhs
3	Deutsche Bank	Business Loan	25.00	22.19	Floting int. 16.75% linked with 3-Months TBLR	24 Equal Monthly Installment of Rs 1.23 Lakhs
4	ICICI Bank Limited	Business Loan	30.00	28.05	15.50%	36 Equal Monthly Installment of Rs 1.05 Lakhs
5	Tata Capital Financial Services	Business Loan	25.00	23.38	17.50%	36 Equal Monthly Installment of Rs 0.90 Lakhs
6	From Directors, Members, & Related Parties	unsecured loan	-	39.60	12.00%	Repayable on Demand
7	From others	unsecured loan	-	19.01	12.00%	Repayable on Demand

**Short Term Borrowing (Secured)**

Sr No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	Axis Bank (Upto July 15, 2022)	Cash Credit	108.00	59.51	Repo Rate+3.5% i.e. 7.50% p.a.	Repayment on Demand	Hypothecation of Stock & Debtors	Flat No. A-104& A-103, 1st Floor, Sargam, Complex, Sargam Co-op Housing Society, NR. Sarthi complex complex, hirabag circle, Varachha, Surat 395006. Personal Gurantee:- 1.Hardik Desai 2. Mayurkumar Gajera 3. Nathabhai Gajera 4. Gajera vilasben
		Export Packing Credit- RE	108.00	-	Repo Rate+3.5% i.e. 7.50% p.a.			
		Export Packing Credit- FC	108.00	-	3.08% p.a. at present (fixed)			
		Post Shipping Credit - RE	108.00	-	Repo Rate+3.5% i.e. 7.50% p.a. at present			
		Post Shipping credit- FC	108.00	-	3.08% p.a. at present (fixed)			
2	Axis Bank (From :- 16-07-2022)	Cash Credit	286.40	-	Repo Rate + 4.1% i.e. 9% p.a. at present	Repayment on Demand	Hypothecation of Stock & Debtors	Flat No A-104 & A-103, 1st Floor Sargam Complex, sargam Co-op Housing Society, Nr. Sarthi Complex, Hirabag Circle, Varchha Road, Eulpada, Surat-395006 Personal Gurantee:- 1. Mayurkumar Gajera 2. Hardik Desai 3. Nathabhai Gajera 4. Vilasben Gajera 5. Anianaben Desai

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 8: Deferred Tax Assets/Liabilities**

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
<b>Deffered Tax Assets &amp; Liabilities Provision</b>		
WDV As Per Companies Act 2013		143.37
WDV As Per Income Tax Act		114.87
<b>Difference in WDV</b>		<b>28.50</b>
Gratuity Provision		(7.02)
Unabsorbed Depreciation & Business Loss		(431.74)
Rent Adjustment According to AS-19		(0.05)
<b>Total Timming Differece</b>		<b>(410.31)</b>
Tax Rate as per Income Tax		26.00%
(DTA) / DTL		(106.68)
<b>Deffered Tax Assets &amp; Liabilities Summary</b>		
<b>Opening Balance of (DTA) / DTL</b>		(184.55)
Add: Provision for the Year		77.87
<b>Closing Balance of (DTA) / DTL</b>		<b>(106.68)</b>

**Note:**

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Laibilities (net of Assets) is provided in the books of account as at the end of the year/ (period)

**Annexure 9: Restated Consolidated Statement of Provisions**

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
	Long-term	Short-term
<b>Provision for employee benefits:</b>		
Provision for gratuity & Leave Encashment	6.89	0.13
Provision for Rent	0.00	0.05
Provision for Expenses	0.00	0.82
Provision For Income Tax	0.00	44.95
	<b>6.89</b>	<b>45.95</b>

**Note:**

- 1 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.

The above statement sholud be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting

- 2 policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 9A: Restated Consolidated Statement of Provisions**

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

Particulars	As at 31 March
	2022
Projected Benefit Obligation	7.02
Funding Status	Unfunded
Fund Balance	N.A
Current Liability	0.13
Non Current Liability	6.89

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31 March
	2022
<b>Demographic Assumption:</b>	
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	60
Attrition Rate	5% to 1%
<b>Financial Assumption:</b>	
Salary Escalation Rate	6%
Discount Rate	6.80%

**Annexure 10: Restated Consolidated Statement of Trade payables**

(Amount in Lakhs)

Particulars	As at 31 March
	2022
Dues of micro and small enterprises (refer note below)	17.30
Dues to others	551.86
	<b>569.16</b>

Particulars	Outstanding for following periods from due date of payment				As at 31st March 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13.38	3.92	0.00	0.00	<b>17.30</b>
(ii) Others	548.09	3.77	0.00	0.00	<b>551.86</b>
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	<b>0.00</b>
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	<b>0.00</b>

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with Company. Trade Payables as on 31st March, 2022 has been taken as certified by the management of the company

Particulars	As at 31 March
	2022
Principal Amount Due to suppliers as at the year end	17.30
Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	0.00
Payment made to suppliers (other than interest) beyond the appointed date under section 16 of MSMED	0.00
Interest paid to suppliers under MSMED Act (other than Section 16)	0.00
Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	0.00
Amount of Interest due and payable for the period of delay in making the payment, which has been paid	0.00
Amount of Interest Accrued and remaining unpaid at the end of each accounting year to suppliers	0.00
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED	0.00

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 11: Restated Consolidated Statement of Other Current Liabilities**

**(Amount in Lakhs)**

Particulars	As at 31 March
	2022
Statutory dues	2.38
Advance from Customers & Other Liabilities	35.49
	<b>37.87</b>

**Notes:**

- 1 Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.
- 2 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.

- 3 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Gross block	Computers	Furniture & Fixture	Office Equipment	Electrical Installation	Vehicles	Total
Balance as at 31 March 2021	9.53	29.29	25.75	4.23	0.58	69.38
Additions	0.86	0.44	0.47	0.00	0.00	1.77
Balance as at 31 March 2022	10.39	29.73	26.22	4.23	0.58	71.15
<b>Accumulated depreciation and amortisation</b>						
Balance as at 31 March 2021	7.90	12.94	9.29	1.90	0.56	32.59
Depreciation charge	0.77	2.81	3.84	0.40	0.00	7.82
Balance as at 31 March 2022	8.67	15.75	13.13	2.30	0.56	40.41
<b>Net block</b>						
Balance as at 31 March 2022	1.72	13.98	13.09	1.93	0.02	30.74

Intangible Assets	As at 31st March
	2022
<b>Intangible Assets</b>	
Gross Block Opening Balance	108.09
Addition during the year	43.76
Reduction/ Capitalized during the year	0.00
<b>Gross Block Closing Balance..(A)</b>	<b>151.85</b>
Opening Accumulated depreciation	26.78
Depreciation charged during the year	12.44
Reduction/Adj. During the year	
<b>Accumulated Depreciation (Closing Balance)..(B)</b>	<b>39.22</b>
<b>Net Block (A-B)</b>	<b>112.63</b>
<b>Total</b>	<b>112.63</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.

2 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 13: Restated Consolidated Statement of Loans and advances**

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
	Long-term	Short-term
MAT Credit	0.00	55.81
Security Deposit	66.62	0.00
Other Advances	0.00	4.65
	<b>66.62</b>	<b>60.46</b>

**Note :-**

- 1 Advance given to suppliers have been taken as certified by the management of the company.
- 2 No Securitites have been taken by the company against advances given to suppliers.
- 3 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.
- 4 The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.
- 5 The above statement sholud be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 14: Restated Consolidated Statement of Non Current Investment**

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
<b>Investment</b>		
TNS Pharma PVT LTD		5.00
Less: Profit & Loss Shared from Associate Company (TNS Pharma )		3.28
		<b>1.72</b>
<b>Note related to Non - Current Investment :-</b>		
(a) Aggregate Value of Quoted Investment:		<b>0.00</b>
(b) Market Value of Quoted Investment:		<b>0.00</b>
(c) Aggregate Amount of Unquoted Investment :		<b>1.72</b>

**Annexure 15 : Restated Consolidated Statement of Other Current Assets**

(Amount in Lakhs)

Particulars	As at 31 March	
	2022	
	Long-term	Short-term
Prepaid Exp.	0.00	2.71
Balance with Revenue Authorities	0.00	110.21
Pre IPO Expenses	0.00	6.25
Advance to Suppliers	0.00	4.25
	<b>0.00</b>	<b>123.42</b>

**Note :-**

- 1 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.
- 2 The above statement sholud be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)  
Annexure 16: Restated Consolidated Statement of Trade Receivables

(Amount in Lakhs)

Particulars	As at 31 March
	2022
<b>Unsecured &amp; Considered good</b>	
<b>I. From Directors/ Promoters / Promotor Group / Associates / Relative of Directors / Group Companies</b>	
O/s Exceeding 6 Months	18.35
O/s Not Exceeding 6 Months	52.84
	71.19
Less: Provision for doubtful debts	0.00
	71.19
<b>Other Debts</b>	
O/s Exceeding 6 Months	24.45
O/s Not Exceeding 6 Months	400.95
	<b>496.59</b>

Particulars	Outstanding for following periods from due date of payment					As At 31st March 2022
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i)Undisputed Trade receivables</b>						
– considered good	453.79	2.07	36.71	4.02	0.00	<b>496.59</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
<b>(ii) Disputed Trade Receivables</b>						
– considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>

- As per the view of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.
- Trade Receivables as on 31st March, 2022 has been taken as certified by the Management of the Company.
- The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.  
The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 17: Restated Consolidated Statement of Inventories****(Amount in Lakhs)**

Particulars	As at 31 March
	2022
Finished Goods	103.35
Raw Materials & Packing Material	267.85
	<b>371.20</b>

**Note :-**

Value of Inventories as on 31st March, 2022 has been taken as certified by the management of the company.

**Annexure 18: Restated Consolidated Statement of Cash and Cash Equivalents****(Amount in Lakhs)**

Particulars	As at 31 March
	2022
<b>Cash and cash equivalents</b>	
Cash on hand	6.38
<b>Balances with Banks</b>	
In Current Accounts	6.56
In Fixed Deposit	0.00
	<b>12.94</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of assets liabilities of company.

The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 19: Restated Consolidated Statement of Revenue from operations**

(Amount in Lakhs)

Particulars	For the year ended 31 March
	2022
<b>Revenue from operations</b>	
Sale of Manufacturing	524.34
Sale -Export	1,652.45
	<b>2,176.79</b>

**19.1 Annexure to Product Category Wise Revenue Bifercation**

(Amount in Lakhs)

Particulars	For the year ended 31 March
	2022
Capsules	592.69
Cream	18.59
Gel	0.00
Mouth Wash	26.46
Suspension	114.64
Syrup	171.81
Tablet	996.32
Toothpaste	4.93
Kits	4.59
Other operating revenues Comprises	246.76
	<b>2,176.79</b>

**19.2 Annexure to Country Wise Revenue Bifercation**

(Amount in Lakhs)

Particulars	For the year ended 31 March
	2022
India	524.34
Ghana	1,015.88
Kenya	111.25
Nigeria	105.71
Cameroon	139.98
Venezueala	187.91
Rest of World	91.71
	<b>2,176.78</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .

2 The above statement sholud be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 20: Restated Consolidated Statement of Other Income**

(Amount in Lakhs)

Particulars	For the year ended 31 March
	2022
<b>Other Non Operating Income</b>	
Foreign Exchange Fluctuation Gain	9.49
Profit on Sale of Fixed Assets	0.00
Draw Back	19.52
Order Cancellation Income	31.34
Interest Income	0.00
	<b>60.35</b>
<b>Total Income</b>	2,237.14
<b>% of other income to profit before tax</b>	3%

**Note:**

- 1 The classification of 'Other income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.
- 2 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .
- 3 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 21: Cost of Material Consumed**

(Amount in Lakhs)

Particulars	For the year ended 31 March
	2022
Opening Stock	469.65
Add: Domestic Purchases	807.36
Less: Closing Stock	267.85
	<b>1,009.16</b>

**Annexure 22A: Purchase of Stock-in-trade**

Particulars	For the year ended 31 March
	2022
Purchase of Stock-in-trade	459.72
	<b>459.72</b>

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)****Annexure 22B. Change In Inventory of Finished Goods, Stock In Trade and WIP****(Amount in Lakhs)**

Particulars	For the year ended 31 March
	2022
<b>Finished Goods / Stock In Trade/WIP</b>	
Opening Stock	57.49
Less: Closing Stock	103.35
	<b>(45.86)</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 23: Restated Consolidated Statement of Employee Benefits Expense****(Amount in Lakhs)**

Particulars	For the year ended 31 March
	2022
Director Remuneration	9.60
Salaries, wages and bonus	101.70
Other Employee Benefits	5.71
Staff welfare expenses	2.11
	<b>119.12</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 24: Restated Consolidated Statement of Finance Costs****(Amount in Lakhs)**

Particulars	For the year ended 31 March
	2022
<b>Interest expense:</b>	
Long Term Interest Expense	4.67
Short Term Interest Expense	1.78
Other Finance Cost	3.74
	<b>10.19</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 25: Restated Standalone Statement of Other Expenses**

Particulars	For the year ended 31 March
	2022
<b>Direct Expenses</b>	
Job Work Expenses	109.98
Freight & Transportation Expenses	6.59
Loading & Unloading Expense	0.81
<b>Administrative, Selling and Other Expenses</b>	
Business Arrangement / Promotion Expenses/ Advertisement/Exhibition Exp	8.12
Bank Charges	2.39
Commission paid	6.91
Consultancy Expenses	5.59
Computer Expenses	0.03
Export Clearing & Forwarding Charges	146.59
Electricity Expenses	1.49
Godown /Office Maintainence	0.70
Professional Fees	4.39
Membership Expenses/Barcode Renewal & License fees	1.00
Miscellaneous Expenses	2.01
Legal Exp	0.50
Insurance Expenses	2.71
Auditor Fees	0.50
Petrol Expenses	0.33
ROC Fees	3.75
Postage and Courier	4.56
Printing and Stationary Expenses	0.85
Packing Expense	0.26
Rent,Rates and Taxes	13.54
Tele Communication Expenses	0.30
Travelling Expenses	32.35
Testing Charges	0.41
Software & Website Expense	1.85
<b>Total</b>	<b>358.51</b>
<b>Grand Total</b>	<b>358.51</b>

1 The figures disclosed above are based on the restated Consolidated summary statement of Profit & Loss of the company .

2 The above statement sholud be read with the restated Consolidated summary statement of assets & liabilities, restated Consolidated statements of Profit & Loss, restated Consolidated statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Annexure 26: Restated Consolidated Statement of Accounting and Other Ratios

Sr. no.	Particulars	For the Year Ended 31 March	
			2022
A	Net worth, as restated (₹)		477.82
B	Profit after tax, as restated (₹)		224.89
<b>Weighted average number of equity shares outstanding during the period/ year</b>			
C	For Basic/Diluted earnings per share		57.07
<b>Earnings per share</b>			
D	Basic/Diluted earnings per share (₹) (B/C)		3.94
E	Return on Net Worth (%) (B/A*100)		47.07%
F	Number of shares outstanding at the end of the period/ year (IN Number)		80
G	Net asset value per equity share of ₹ 10 each(A/F)		5.97
H	Face value of equity shares (₹)		10.00
I	Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA)		272.86

Notes :-

- 1) The ratios have been computed in the following manner :  
Basic and Diluted earnings per share (₹)

a)		Restated Profit after tax attributable to equity shareholders
		-----
		Weighted average number of equity shares outstanding during the period/year
b) Return on net worth (%) =		Restated Profit after tax
		-----
		Restated Net worth as at period/ year end
c) Net asset value per share (₹)		Restated Net Worth as at period/ year end
		-----
		Total number of equity shares as at period/ year end

- 2) The figures disclosed above are based on the Restated Financial Information of the Company.
- 3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.
- 4) Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Summary Statement of Profit and Loss).
- 5) The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4.
- 6) Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA) = Profit Before Tax + Finance Cost + Depreciation & Amortisation - Other Incomes

Annexure 27: Restated Consolidated Statement of Capitalisation

(Amount in Lakhs)

Particulars	Pre Issue	Post Issue
<b>Borrowings</b>		
Short- term	103.26	103.26
Long- term (including current maturities) (A)	127.19	127.19
<b>Total Borrowings (B)</b>	<b>230.45</b>	<b>230.45</b>
<b>Shareholders' funds</b>		
Share capital	800.00	[-]
Reserves and surplus	(322.18)	[-]
<b>Total Shareholders' funds (C)</b>	<b>477.82</b>	[-]
<b>Long- term borrowings/ equity* {(A)/(C)}</b>	<b>0.27</b>	[-]
<b>Total borrowings / equity* {(B)/(C)}</b>	<b>0.48</b>	[-]

\* equity= total shareholders' funds

**Notes:**

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in other current liabilities).
- 2 The above ratios have been computed on the basis of the Restated Consolidated Summary Statement of Assets and Liabilities of the Company.
- 3 The above statement should be read with the Statement of Notes to the Restated Consolidated Financial Information of the Company

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**  
**Annexure 28: Restated Consolidated Statement of Related Party Transaction**

(Amount in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)
Kanaiya Kadhiwala	Director (up to 01-10-2020 )	Unsecured Loan	0.00	0.00	0.00	11.44
		Interest on Loan	0.00	0.00	0.00	2.64
Nachiket Amin	Director (up to 01-10-2020 )	unsecured loan	0.00	0.00	0.00	30.83
		Interest on Loan	0.00	0.00	0.00	7.98
		Equity Share Issue	0.00	0.00	0.00	0.00
Amit Halavawala	Director (up to 01-10-2020 )	unsecured Loan	0.00	0.00	0.00	15.07
		Interest on Loan	0.00	0.00	0.00	4.04
		Equity Share Issue	0.00	0.00	0.00	0.00
Amish Satishchandra Lakdawala	Director (up to 01-10-2020 )	unsecured Loan	0.00	0.00	0.00	40.25
		Interest on Loan	0.00	0.00	0.00	0.00
		Equity Share Issue	0.00	0.00	0.00	0.00
Anjana Desai	(Director upto 01-10-2020 & after that relative of director)	unsecured Loan	0.00	0.00	0.00	0.00
		Interest on Loan	-0.01	0.00	0.00	-0.01
		Equity Share Issue	0.00	0.00	0.00	0.00
Rupa Jariwala	Director (upto 01-10-2020), Promotor (From 08-07-2022)	unsecured Loan	24.31	2.29	1.00	25.60
		Interest on Loan	-0.02	8.71	0.00	8.69
		Salary	0.00	0.00	0.00	0.00
		Reimbursement of Exp	0.00	0.41	0.41	0.00
		Equity Share Issue	0.00	10.00	10.00	0.00
Talon Healthcare LLP	Promoter Group Entity	Sales	31.18	64.71	40.05	55.84
		Purchase	-32.35	34.90	2.33	0.22
		Reimbursement of Exp	0.00	0.00	0.00	0.00
Tench Life Science LLP	Promoter Group Entity	Sales	-20.06	153.63	142.60	-9.03
		Loans and Advances	0.00			0.00
		Purchase	-26.13	22.63	1.07	-4.57
		Reimbursement of Exp.	0.00	0.15	0.15	0.00

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**  
**Annexure 28: Restated Consolidated Statement of Related Party Transaction**

(Amount in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)
Hardik Desai (Durga Corporation)	Promoter (From 08-07-2022)	Reimbursement of Exp.	0.00	6.72	6.38	0.34
		Equity Share issue	0.00	190.00	190.00	0.00
		Unsecured Loan	15.30	187.80	173.85	29.25
		Salary	0.00			0.00
Maniya Desai	Director from 27-06-2022 & Relative of director	Salary	0.69	9.08	9.78	-0.01
		unsecured loan		26.85	26.85	0.00
		Expenses	0.00	0.81	0.81	0.00
Chetan Jariwala	Relative of Director	Reimbursement of Exp	0.00	0.00	0.00	0.00
Trident Mediquip LLP (up to 19-10-2019)	Promoter Group Entity	Loans and Advances	0.00	0.00	0.00	0.00
		Sales	0.00	0.00	0.00	0.00
		Reimbursement of Exp	0.00	0.00	0.00	0.00
Trident Mediquip Limited (From 20-10-2019)	Promoter Group Entity	Advances	-22.53	5.50	10.50	-27.53
		Reimbursement of Exp	0.61	0.00	0.61	0.00
		Sales	-1.92	0.00	20.00	-21.92
Mayur Kumar Gajera	Promoter (From 08-07-2022) & Director	Salary	0.73	8.87	9.60	0.00
		Equity Share issue	0.00	55.00	55.00	0.00
		unsecured Loan	0.00	160.04	13.75	146.29
Rinkal Gajera	Promoter (From 08-07-2022)	Salary	0.65	5.50	6.15	0.00
		Equity Share issue	0.00	45.00	45.00	0.00
		Reimbursement of Exp	0.00	0.02	0.02	0.00
		unsecured Loan	0.00	114.64	0.00	114.64
Tarang Gajera	Promoter (From 08-07-2022)	Equity Share Issue	0.00	0.00	0.00	0.00
		unsecured Loan	0.00	0.00	0.00	0.00
Mohak Gajera	Promoter (From 08-07-2022)	Equity Share Issue	0.00			0.00
		unsecured Loan	0.00	23.50	20.00	3.50
Shravan Harikrishna Patel	Director from 27-06-2022	Expenses	0.00	0.35	0.35	0.00
Urvashi Fashion	Promoter Group Entity	unsecured Loan	0.00	20.00	20.00	0.00
Manndola E-trade Private Limited	Promoter Group Entity	Expenses	0.00	0.04	0.04	0.00
Trident Texofab Ltd	Promoter Group Entity	unsecured Loan	0.01	30.45	20.99	9.47
		Interest on Loan	0.00	1.37	1.37	0.00
		Sales	0.00	0.00	0.01	-0.01
		Sales	-0.23	0.23	0.00	0.00
TLL Herbal LTD	Promoter Group Entity	Loans and Advances	-4.42	2.42	0.00	-2.00

**‘Auditor’s Report on the Restated Standalone Statement of Assets and Liabilities as on March 31, 2022, 2021 and 2020 Profit and Loss and Cash Flows for each of the years ended on March 31, 2022, 2021 and 2020 of Trident Lifeline Limited (Formally known as Trident Lifeline Private Limited ) (collectively, the “Restated Standalone Summary Statements”)**

**To,  
The Board of Directors  
Trident Lifeline Limited  
(Erstwhile known as ‘Trident Lifeline Private Limited’)  
2<sup>nd</sup> Floor, Shop-2004, North Extension,  
Falsawadi Begumpura, Surat-395003, Gujarat.**

Dear Sir/Ma'am

1. We have examined the attached Restated Standalone Summary Statements along with significant accounting policies and related notes of Trident Lifeline Limited (formally known as “Trident Lifeline Private Limited”) (the "Company") for the years ended March 31, 2022, March 31, 2021 and March 31, 2020, annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offer ("IPO") on the SME Platform of BSE Limited.
2. These Restated Summary Statements have been prepared in accordance with the requirements of
  - (i) Part I of Chapter III to the Companies Act, 2013 (“the Act”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“ICDR Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Prospectus / Prospectus being issued by the Company for its proposed IPO of equity share on SME Platform of BSE Limited.
  - (iv) (The Guidance Note on Reports in Company Prospectus (Revised 2016) issued by the Institute of Chartered Accountants of India (“Guidance Note”).
3. The Restated Standalone Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial years ended on March 31, 2022, March 31, 2021 and March 31, 2020.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
  - (i) The “Restated Standalone Summary Statement of Assets and Liabilities” as set out in Annexure 1 to this report, of the Company as at March 31, 2022, March 31, 2021 and March 31, 2020 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
  - (ii) The “Restated Standalone Summary Statement of Profit and Loss” as set out in Annexure 2 to this report, of the Company for the years ended March 31, 2022, March 31, 2021 and March 31, 2020 are prepared by the Company and approved by the Board of Directors. These Restated Standalone Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes

to Accounts as set out in Annexure 4 to this Report.

- (iii) The “Restated Standalone Summary Statement of Cash Flow” as set out in Annexure 3 to this report, of the Company for the years ended March 31, 2022, March 31, 2021 and March 31, 2020 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.
5. Based on the above and also as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the financial years ended March 31, 2022, March 31, 2021 and March 31, 2020 we are of the opinion that:
- a. The Restated Standalone Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting years, if any;
  - b. The Restated Standalone Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments;
  - c. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
  - d. There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial years ended on March 31, 2022, March 31, 2021 and March 31, 2020 which would require adjustments in this Restated Standalone Financial Statements of the Company;
  - e. Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this report;
  - f. Adjustments in Restated Standalone Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Standalone Summary Statements;
  - g. There was no change in accounting policies, which needs to be adjusted in the Restated Standalone Summary Statements except mentioned in clause (f) above;
  - h. There are no revaluation reserves, which need to be disclosed separately in the Restated Standalone Financial Statements;
  - i. The company has not proposed any dividend for the said year.
6. Opinion:  
In our opinion and to the best of information and explanation provided to us, and also as per the reliance placed on reports submitted by previous auditors, the restated financial information of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure 4 are prepared after providing appropriate adjustments and regroupings as considered appropriate and disclosed in Annexure 4.
7. Audit for the Financial Year 2021-22 have been Audited by us and Audit for the Financial Year, 2020-21, 2019-20 have been conducted by M/s. K.S. Jagirdar & Co., Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by these auditors for the said years.

The financial report included for these years is based solely on the report submitted by these auditors for the said years.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the financial years ended on March 31, 2022, March 31, 2021

and March 31, 2020 proposed to be included in the Draft Prospectus / Prospectus (“Offer Document”) for the proposed IPO.

Annexure of Restated Standalone Financial Statements of the Company: -

- a. Significant Accounting Policies and Notes to Accounts as restated in Annexure 4;
  - b. Reconciliation of Restated Profit and Loss as appearing in Annexure 4 to this report.
  - c. Reconciliation of Restated Equity/Net worth as appearing in Annexure 4 to this report.
  - d. Details of Share Capital as Restated appearing in Annexure 5 to this report;
  - e. Details of Reserves and Surplus as Restated appearing in Annexure 6 to this report;
  - f. Details of Long Term/Short Term Borrowings as Restated appearing in Annexure 7 to this report;
  - g. Nature of Security and Terms of Repayment for Long term/Short term Borrowings appearing in Annexure 7.1 to this report;
  - h. Details of Deferred Tax Assets/Liabilities (Net) as Restated appearing in Annexure 8 to this report;
  - i. Details of Long Term/Short Term Provisions as Restated appearing in Annexure 9 to this report;
  - j. Details of Trade Payables as Restated appearing in Annexure 10 to this report;
  - k. Details of Other Current Liabilities as Restated appearing in Annexure 11 to this report;
  - l. Details of Property Plant Equipment & Intangible Asset as Restated appearing in Annexure 12 to this report;
  - m. Details of Long/Short Term Loans and Advances as Restated appearing in Annexure 13 to this report;
  - n. Details of Other Non-Current Investments as Restated appearing in Annexure 14 to this report;
  - o. Details of Other Current Assets as Restated appearing in Annexure 15 to this report;
  - p. Details of Trade Receivables as Restated appearing in Annexure 16 to this report;
  - q. Details of Inventories as Restated appearing in Annexure 17 to this report;
  - r. Details of Cash and Cash Equivalent as Restated appearing in Annexure 18 to this report;
  - s. Details of Revenue from operations as Restated appearing in Annexure 19 to this report;
  - t. Details of Product Category Wise Revenue Bifurcation in Annexure 19.1 to this report;
  - u. Details of Country Wise Revenue Bifurcation in Annexure 19.2 to this report;
  - v. Details of Other Income as Restated appearing in Annexure 20 to this report;
  - w. Details of Cost of Material Consumed as restated appearing in Annexure 21 to this report;
  - x. Details of Purchase of Stock in Trade as restated appearing in Annexure 22A to this report;
  - y. Details of Change in Inventory of Finished Goods, Stock in Trade & WIP as restated appearing in Annexure 22B to this Report;
  - z. Details of Employee Benefit Expense as restated appearing in Annexure 23 to this report;
  - aa. Details of Finance Cost as restated appearing in Annexure 24 to this report;
  - bb. Details of Other Expense as restated appearing in Annexure 25 to this report;
  - cc. Details of Accounting and other ratios as restated appearing in Annexure 26 to this report;
  - dd. Statement of Tax Shelter as Restated appearing in Annexure 27 to this report;
  - ee. Details of statement of Capitalization as restated appearing in Annexure 28 to this report;
  - ff. Details of Related Parties Transactions as Restated appearing in Annexure 29 to this report;
9. We, A Bafna & Associates, Chartered Accountants hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.
10. The preparation and presentation of the Restated Standalone Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Standalone Financial Statements and information referred to above is the responsibility of the management of the Company.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. In our opinion, the above financial information contained in Annexure 1 to 29 of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing

**For, A Bafna & Associates**  
**Chartered Accountants**  
**Firm Registration No:- 121901W**

**CA Ashish Bafna**  
**Partner**  
**M. No. 106525**

**Date :- July 29, 2022**  
**Place :- Surat**  
**UDIN :- 22106525ANZYSZ5211**

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 1: Restated Standalone Summary Statement of Assets and Liabilities

(Amount in Lakhs)

Particulars	Annexure	As at 31st March		
		2022	2021	2020
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
Share Capital	5	800.00	500.00	310.00
Reserves and Surplus	6	-319.75	-547.07	-610.30
		<b>480.25</b>	<b>-47.07</b>	<b>-300.30</b>
<b>Non-current liabilities</b>				
Long-Term Borrowings	7	142.05	452.53	646.23
Deferred Tax Liabilities (Net)	8	0.00	0.00	0.00
Long-Term Provisions	9	6.89	5.23	6.15
		<b>148.94</b>	<b>457.76</b>	<b>652.38</b>
<b>Current liabilities</b>				
Short-term borrowings	7	103.26	0.00	0.00
Trade payables	10			
(a) Total outstanding dues of micro and small enterprise		17.30	34.40	10.81
(b) Total outstanding dues of creditors other than micro and small enterprise		551.86	367.40	172.60
Other current liabilities	11	37.87	324.70	100.15
Short-term provisions	9	46.50	7.22	3.28
		<b>756.79</b>	<b>733.72</b>	<b>286.84</b>
<b>Total</b>		<b>1,385.98</b>	<b>1,144.41</b>	<b>638.92</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Property, Plant, Equipment & Intangible Asset				
(i) Tangible Assets	12	30.74	36.79	24.90
(ii) Intangible Assets	12	112.63	81.31	51.80
Deferred tax assets (net)	8	105.83	184.55	206.71
Long-term loans and advances	13	66.62	67.62	72.68
Non Current Investments	14	5.00	0.00	0.00
		<b>320.82</b>	<b>370.27</b>	<b>356.09</b>
<b>Current assets</b>				
Short-term loans and advances	13	61.01	56.74	0.00
Other current assets	15	123.42	117.33	45.51
Trade receivables	16	496.59	63.58	131.30
Inventories	17	371.20	527.14	93.64
Cash and Cash Equivalents	18	12.94	9.35	12.38
		<b>1,065.16</b>	<b>774.14</b>	<b>282.83</b>
<b>Total</b>		<b>1,385.98</b>	<b>1,144.41</b>	<b>638.92</b>

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information in Annexure 4. as per our report of even date attached

**For, A Bafna & Associates**  
Chartered Accountants  
Firm Registration No.: 121901W

**For And On Behalf Of the Board**  
Trident Lifeline Limited  
(Formally Known as Trident Lifeline Private Limited)

CA Ashish Bafna  
Partner  
M. No. 106525  
UDIN: 22106525ANZYSZ5211

Hardik Desai  
(Director)  
DIN: 01358227

Shravan Harikrishna Patel  
(Director)  
DIN: 08629141

Mayurkumar Gajera  
PAN: AHNPG8356P  
C.F.O.

Kunal Chauhan  
PAN: ASHPC8528L  
Company Secretary

Place : Surat  
Date : July 29, 2022

Place : Surat  
Date : July 29, 2022

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 2: Restated Standalone Summary Statement of Profit and Loss

(Amount in Lakhs)

Particulars	Annexure	For the year ended 31st March		
		2022	2021	2020
<b>Revenue</b>				
Revenue from operations	19	2,176.79	962.23	493.49
Other income	20	60.35	15.90	7.22
<b>Total revenue</b>		<b>2,237.14</b>	<b>978.13</b>	<b>500.71</b>
<b>Expenses</b>				
Cost of Materials Consumed	21	1,009.16	566.43	257.52
Purchase of Stock-in-trade	22A	459.72	25.38	81.98
Changes in inventories of Finished Goods, WIP and Traded Goods	22B	-45.86	-40.74	-8.65
Employee Benefits Expense	23	119.12	74.21	73.72
Finance Costs	24	10.19	40.46	75.53
Depreciation and amortisation Expense	12	20.26	14.37	11.54
Other Expenses	25	358.51	212.63	116.59
<b>Total Expenses</b>		<b>1,931.10</b>	<b>892.74</b>	<b>608.23</b>
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>306.04</b>	<b>85.39</b>	<b>-107.52</b>
Exceptional/Prior Period Items			0.00	
<b>PROFIT BEFORE TAX</b>		<b>306.04</b>	<b>85.39</b>	<b>-107.52</b>
<b>Tax Expense</b>				
Current Tax		51.08	5.28	0.00
MAT Entitlement		-51.08	-5.28	0.00
Deferred Tax (Credit)/Charge		78.72	22.16	-27.90
<b>Profit for the period / year</b>		<b>227.32</b>	<b>63.23</b>	<b>-79.63</b>
<b>Earning Per Share</b>				
Basic	26	3.98	1.53	-3.12
Diluted	26	3.98	1.53	-3.12

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4

As per our report of even date attached

For, A Bafna & Associates  
Chartered Accountants  
Firm Registration No.: 121901W

For And On Behalf Of the Board  
Trident Lifeline Limited  
(Formally Known as Trident Lifeline Private Limited)

CA Ashish Bafna  
Partner  
M. No. 106525  
UDIN: 22106525ANZYSZ5211

Hardik Desai  
(Director)  
DIN: 01358227

Shravan Harikrishna Patel  
(Director)  
DIN: 08629141

Mayurkumar Gajera  
PAN: AHNPG8356P  
C.F.O.

Kunal Chauhan  
PAN: ASHPC8528L  
Company Secretary

Place : Surat  
Date : July 29, 2022

Place : Surat  
Date : July 29, 2022

## Annexure 3: Restated Standalone Summary Statement of Cash Flows

(Amount in Lakhs)

Particulars	For the year ended on 31st March		
	2022	2021	2020
<b>A. Cash flow from operating activities</b>			
Profit before tax, as restated	306.04	85.39	-107.52
Adjustments for :			
Depreciation and amortisation expense	20.26	14.37	11.54
Finance costs	10.19	40.46	75.53
Interest & Dividend income	0.00	-0.14	0.00
Prior Period Adjustment	0.00	0.00	0.92
<b>Operating profit before working capital changes</b>	<b>336.49</b>	<b>140.08</b>	<b>-19.53</b>
<b>Changes in working capital:</b>			
(Increase) / decrease Inventories	155.94	-433.50	-29.80
(Increase) / decrease in Trade Receivables	-433.01	67.72	-25.85
(Increase) / decrease in Other Current Assets	-6.09	-71.82	-45.51
Increase / (decrease) in Trade Payables	167.36	218.39	-0.25
Increase / (decrease) in Other Current Liabilities	-286.83	224.55	52.05
Increase / (decrease) in Long Term Provision/ Non Current Liabilities	1.66	-0.92	6.15
Increase / (decrease) in Short Term Provision	39.28	3.94	3.28
<b>Cash generated from / (utilised in) operations</b>	<b>-25.21</b>	<b>148.46</b>	<b>-59.46</b>
Less : Income tax paid	0.00	0.00	0.00
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>-25.21</b>	<b>148.46</b>	<b>-59.46</b>
<b>B. Cash flow from investing activities</b>			
Purchase of property, plant and equipment (including intangible assets and intangible assets under development)	-45.53	-55.77	-7.80
Interest and Dividend Received	0.00	0.14	0.00
Increase in Investment	-5.00	0.00	0.00
<b>Net cash flow utilised in investing activities (B)</b>	<b>-50.53</b>	<b>-55.63</b>	<b>-7.80</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from issuance of shares	300.00	190.00	89.00
(Increase) / decrease in Long Term Loans and Advances	1.00	5.06	6.10
(Increase) / decrease in Loans and Advances and Other Assets	-4.27	-56.74	41.20
Net of Repayment/Proceeds from Short Term Borrowings	103.26	0.00	0.00
Net of Repayment/Proceeds from Long Term Borrowings	-310.48	-193.70	14.75
Interest/Finance Charges Paid	-10.19	-40.46	-75.53
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>79.32</b>	<b>-95.84</b>	<b>75.52</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>3.59</b>	<b>-3.03</b>	<b>8.26</b>
Cash and cash equivalents at the beginning of the period/ year	9.35	12.38	4.12
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>12.94</b>	<b>9.35</b>	<b>12.38</b>

**Note:**

The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4

The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

As per our report of even date attached

For, A Bafna & Associates  
Chartered Accountants  
Firm Registration No.: 121901W

For And On Behalf Of the Board  
Trident Lifeline Limited  
(Formally Known as Trident Lifeline Private Limited)

CA Ashish Bafna  
Partner  
M. No. 106525  
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Hardik Desai  
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Shravan Harikrishna Patel  
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DIN: 08629141

Mayurkumar Gajera  
PAN: AHNPG8356P  
C.F.O.

Kunal Chauhan  
PAN: ASHPC8528L  
Company Secretary

Place : Surat  
Date : July 29, 2022

Place : Surat  
Date : July 29, 2022

**ANNEXURE 4: STATEMENT OF NOTES TO RESTATED STANDALONE FINANCIAL INFORMATION**

**A. Background of the Company**

Our company was originally formed & incorporated as a Private Limited Company at Surat, Gujarat under the Companies Act, 2013 under the name and style of “Trident Lifeline Private Limited” vide certificate of incorporation dated January 9th, 2014 bearing Corporate Identity Number U51909GJ2014PTC078227 issued by the Registrar of Companies, Ahmedabad, Gujarat. Subsequently, our company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on June 02th, 2022 and the name of the company was changed to Trident Lifeline Limited pursuant to issuance of Fresh Certificate of Incorporation dated June 10th, 2022 by Registrar of Companies, Ahmedabad, Gujarat. The Corporate Identification Number of our company U51909GJ2014PLC078227.

Our Company deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Pr, Multivitamin, Multimineral Nyteraceuton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasiticial and Non-steriodal anti-inflammatory drug (NSAIDS).

**B SIGNIFICANT ACCOUNTING POLICIES**

**a. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b. USE OF ESTIMATES**

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c. REVENUE RECOGNITION:**

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Dividend income is recognised on cash basis

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis.

(vi) Rental income is recognised on time period basis.

**d. FOREIGN CURRENCY TRANSACTIONS.**

**Initial recognition**

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

**Measurement of foreign currency monetary items at Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are restated at the year end rates.

**Exchange difference**

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.

### **Forward Exchange Contract**

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument or otherwise are as per schedule 4 (E).

### **e. INVESTMENTS**

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

### **f. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

#### **(i) Tangible Assets**

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

#### **(ii) Intangible Assets**

Intangible assets include software / application which are developed and are measured on the basis of cost incurred for its development. The cost of intangible assets in our business combination is the capitalized value of the cost incurred to develop the asset till it is put to use. Such costs include salary of professional personnel hired, project expenses, research costs, etc. Following initial recognition, intangible assets are carried at cost less any accumulated amortization.

An item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from derecognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Subsequent costs related to intangible assets are recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

### **g. DEPRECIATION AND AMORTISATION**

Property, plant and equipment individually costing Rs. 5,000 or less are depreciated at 100% in the year in which such assets are ready to use.

Depreciation is calculated using the Straight Line value method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

<b>Class of Assets</b>	<b>Useful life as per schedule II</b>	<b>Useful Life as per Group</b>
Computer	3 years	3 years
Furnitures and Fixtures	10 years	10 years
Office Equipment	5 years	5 years
Electrical Installation	10 years	10 years
Intangible Assets	10 Years	10 Years
Vehicles	10 years	3 years

**h. INVENTORIES:**

Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost formula used is FIFO.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

**i. IMPAIRMENT OF ASSETS:**

Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset might be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash flows from other assets or other group of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of asset/ cash generating unit is made.

Assets whose carrying value exceeds their recoverable amount are written down to recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting period may no longer exist or may have decreased

**j. EMPLOYEE BENEFITS:**

**(i) Short-term employee benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

**(ii) Post employment benefits:**

**Defined Contribution Plan**

The Company has Defined Contribution Plans for Post employment benefits in the form of Provident Fund for all employees which are administered by Regional Provident Fund Commissioner. Provident Fund and Employee State Insurance are classified as defined contribution plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution plans are charged to the Statement of Profit and Loss as and when incurred.

**Defined benefit Plans**

**Unfunded Plan:**The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method

**k. BORROWING COST**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

**l. EARNINGS PER SHARE:**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

**m. TAXATION:**

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

**n. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

**(i) Provisions**

A provision is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

**(ii) Contingent Liability**

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**(ii) Contingent Assets**

Contingent Assets are neither recognised nor disclosed in the financial statements.

**o. SEGMENT REPORTING**

Operating Segments are reported in a manner consistent with the internal reporting provided to the directors of the company. The directors of the Company is responsible for allocating resources and assessing performance of the operating segments.

**p. CASH & CASH EQUIVALENTS**

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**  
**Annexure 4: Statement of Notes to the Restated Standalone Financial Information**

**C. Contingent liabilities and commitments**

**(i) Contingent liabilities**

(Amount in Lakhs)

Particulars	As at 31 March,		
	2022	2021	2020
<b>Claims against the Company not acknowledged as debt</b>			
Custom Duty saved on import of Capital Goods under EPCG Scheme	0.00	0.00	0.00
Bank Guarantees	0.00	0.00	0.00
Indirect Tax Liability	0.00	0.00	0.00
Amount of Capital Commitments	0.00	0.00	0.00
Corporate Guarantee Given by Company *	0.00	0.00	0.00
	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**D. Earning & Expenditure in foreign currency on accrual basis**

(Amount in Lakhs)

Particulars	For the year ended 31 March,		
	2022	2021	2020
<b>Foreign Currency Expenditure (Net off Remittance Charges)</b>			
Earning	1,347.38	878.69	243.84
Purchase	NA	NA	NA
Expenses	59.52	16.67	5.15

**E. The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:**

(Amount in Lakhs)

Particulars	As at 31 March,		
	2022	2021	2020
Foreign Currency Exposure that have not been Hedged by Derivative Instruments	1,406.90	895.36	248.99

**F. Changes in Accounting Policies in the Periods/Years Covered In The Restated Financials**

There is no change in significant accounting policies adopted by the Company.

**G. Segment Reporting**

The directors of company evaluates the Group's Performance and allocates resources based on an analysis of various performance indicators by reportable segments. The Group's reportable segments on the basis of geographical segment are as follows:

1. India
2. Ghana
3. Kenya
4. Nigeria
5. Cameroon
6. Venezuela
7. Rest of World

The reportable segments derives their revenues from the sale of pharmaceuticals products (Tablets, Capsules, etc.) The Directors reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the financial statement.

**Revenue by Geography**

(Amount in Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021	Year Ended March 31, 2020
India	524.34	286.97	294.62
Ghana	1,015.88	437.93	118.11
Kenya	111.25	89.60	3.92
Nigeria	105.71	24.54	69.77
Cameroon	139.98	105.98	0.00
Venezuela	187.91	0.00	0.00
Rest of World	91.71	17.21	7.07

**Segment Asset**

(Amount in Lakhs)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021	Year Ended March 31, 2020
India	317.35	58.51	123.89
Ghana	134.58	1.29	4.61
Kenya	27.19	2.73	2.73
South Sudan	14.94	0.00	0.00
Rest of World	2.53	1.05	0.07

**G. Notes On Restatement Made In The Restated Financials**

- 1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- 2) Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
- 3) Figures have been rearranged and regrouped wherever practicable and considered necessary.
- 4) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- 5) The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- 6) Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- 7) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- 8) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest lakhs. Figures in brackets indicate negative values.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 4: Statement of Notes to the Restated Standalone Financial Information**

**H. Restatement adjustments, Material regroupings and Non-adjusting items**

**(a) Impact of restatement adjustments**

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on profits.

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
Profit after tax as per audited financial statements	394.77	93.11	(99.59)
<b>Adjustments to net profit as per audited financial statements</b>			
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	7.68	(0.20)	(8.21)
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	(14.05)	14.50	0.00
Differed Tax Liability / Assets Adjustments (refer note (b)(iii) below)	(161.08)	(44.18)	28.17
<b>Total adjustments</b>	<b>(167.45)</b>	<b>(29.88)</b>	<b>19.96</b>
<b>Restated profit after tax for the period/ years</b>	<b>227.32</b>	<b>63.23</b>	<b>(79.63)</b>

**Note:**

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the restated numbers.

**(b) Explanatory notes for the restatement adjustments**

- (i) The Amount relating to the Income / Expenses have been adjusted in the year to which the same related to & under which head the same relates to.
- (ii) The Company has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financial year But in the Restated Financial Information the company has provided Excess or Short Provision/MAT in the year to which it relates to.
- (iii) There is change in deferred tax assets / liabilities as per audited books of accounts and as per restated books for respective financial covered under the restated financial information and the same has been given effect in the year to which the same relates to.

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and teh requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.

**(c) Reconciliation of restated Equity / Networth:**

(Amount in Lakhs)

Particulars	As at 31st March		
	2022	2021	2020
<b>Equity / Networth as per Audited Financials</b>	477.57	(217.21)	(500.31)
<u>Adjustment for:</u>			
Difference Pertaining to changes in Profit / Loss due to Restated Effect for the period covered in Restated Financial	(177.37)	(9.91)	19.96
Prior Period Adjustments	180.05	180.05	180.05
<b>Equity / Networth as Restated</b>	<b>480.25</b>	<b>(47.07)</b>	<b>(300.30)</b>

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and the requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 5: Restated Standalone Statement of Share Capital**

Particulars	As at 31st March		
	2022	2021	2020
<b>Authorised share capital</b>			
Equity shares of Rs. 10 each			
- Number of shares	80,00,000.00	50,00,000.00	31,00,000.00
-Amount in Lakhs	800.00	500.00	310.00
	<b>800.00</b>	<b>500.00</b>	<b>310.00</b>
<b>Issued, subscribed and fully paid up</b>			
Equity shares of Rs. 10 each			
- Number of shares	80,00,000.00	50,00,000.00	31,00,000.00
-Amount in Lakhs	800.00	500.00	310.00
	<b>800.00</b>	<b>500.00</b>	<b>310.00</b>

**Reconciliation of equity share capital**

Particulars	As at 31st March		
	2022	2021	2020
<b>Balance at the beginning of the period/year</b>			
- Number of shares	50,00,000.00	31,00,000.00	22,10,000.00
-Amount in Lakhs	500.00	310.00	221.00
<b>Add: Shares issued during the period/year</b>			
- Number of shares	30,00,000.00	19,00,000.00	8,90,000.00
-Amount in Lakhs	300.00	190.00	89.00
<b>Balance at the end of the period/year</b>			
- Number of shares	80,00,000.00	50,00,000.00	31,00,000.00
-Amount in Lakhs	<b>800.00</b>	<b>500.00</b>	<b>310.00</b>

(a) During the year ended 31st March,2020, company has issued 8,90,000 equity share at face value of Rs. 10/- each against the unsecured loan by passing Board Resolution dated November 11th ,2019.

(b) During the year ended 31st March,2021, company has issued 19,00,000 equity share at face value of Rs. 10/- each by passing Board Resolution dated September 17th ,2020.

(c) During the year ended 31st March,2022, company has issued 15,00,000 equity shar at face value of Rs. 10/- each against the unsecured loan by passing Board Resolution dated December 9th ,2021.

(d) During the year ended 31st March,2022, company has issued 15,00,000 equity share at face value of Rs. 10/- each against the unsecured loan by passing Board Resolution dated February 01st, 2022

**Shareholders holding more than 5% of the shares of the Company**

Particulars	As at 31 March		
	2022	2021	2020
<b>Equity shares of Rs. 10 each</b>			
<b>Trident Texofab Limited</b>			
- Number of shares	2,27,500	2,27,500	2,27,500
- Percentage holding (%)	2.84%	4.55%	7.34%
<b>Hardik Desai</b>			
- Number of shares	25,12,550	0.00	0.00
- Percentage holding (%)	31.41%	0.00	0.00
<b>Jayshree Dadhal</b>			
- Number of shares	0.00	2,29,000	2,29,000
- Percentage holding (%)	0.00	4.58%	7.39%
<b>Rupa Jariwala</b>			
- Number of shares	6,71,500	4,50,500	4,50,500
- Percentage holding (%)	8.39%	9.01%	14.53%
<b>Nachiket Amin</b>			
- Number of shares	0.00	1,62,100	1,62,100
- Percentage holding (%)	0.00	3.24%	5.23%
<b>Amish Lakdawala</b>			
- Number of shares	0.00	3,00,010	3,00,010
- Percentage holding (%)	0.00	6.00%	9.68%
<b>Anjana Desai</b>			
- Number of shares	12,91,110	12,91,110	12,91,110
- Percentage holding (%)	16.14%	25.82%	41.65%
<b>Tarang Gajera</b>			
- Number of shares	7,65,410	4,75,000	0.00
- Percentage holding (%)	9.57%	9.50%	0.00
<b>Rinkal Gajera</b>			
- Number of shares	9,25,010	4,75,000	0.00
- Percentage holding (%)	11.56%	9.50%	0.00
<b>Mayurkumar Gajera</b>			
- Number of shares	8,74,610	4,75,000	0.00
- Percentage holding (%)	10.93%	9.50%	0.00
<b>Mohak Gajera</b>			
- Number of shares	4,75,010	4,75,000	0.00
- Percentage holding (%)	5.94%	9.50%	0.00

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2022		
	No of Shares	% of total Shares	% Change during the year
Hardik J Desai	25,12,550	31.41	31.41
Rupa C Jariwala	6,71,500	8.39	-0.62
Mayur Gajera	8,74,610	10.93	1.43
Tarang Gajera	7,65,410	9.57	0.07

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2021		
	No of Shares	% of total Shares	% Change during the year
Amit Halvawala	1,36,300	2.73	-1.67
Nachiket Amin	1,62,100	3.24	-1.99
Anjanaben Desai	12,91,110	25.82	-15.83
Rupaben C Jariwala	4,50,500	9.01	-5.52
Trident Texofab Ltd	2,27,500	4.55	-2.79
Niyatiben R Thakkar	1,21,000	2.42	-1.48
Amish Lakdawala	3,00,010	6.00	-3.68
Sadhna Suresh Mehta	10	0.00	-0.00
Kalpana Paras Mehta	10	0.00	-0.00
Vimlaben Kirtilal Mehta	10	0.00	-0.00
Kirtilal Chunilal Mehta Huf	10	0.00	-0.00
Mayur Gajera	4,75,010	9.50	9.50
Rinkal Gajera	4,75,010	9.50	9.50
Mohak Gajera	4,75,010	9.50	9.50
Tarang Gajera	4,75,010	9.50	9.50

Particulars	Shares held by Promoters at the end of the year		
	For the year ended 31 March 2020		
	No of Shares	% of total Shares	% Change during the year
Amit Halvawala	1,36,000	4.39	4.39
Nachiket Amin	1,62,100	5.23	4.69
Anjanaben Desai	12,91,110	41.65	-5.46
Rupaben C Jariwala	4,50,500	14.53	-1.78
Trident Texofab Ltd	2,27,500	7.34	-2.96
Niyatiben R Thakkar	1,21,000	3.90	-1.57
Amish Lakdawala	3,00,010	9.68	9.68
Sadhna Suresh Mehta	10	0.00	0.00
Kalpana Paras Mehta	10	0.00	0.00
Vimlaben Kirtilal Mehta	10	0.00	0.00
Kirtilal Chunilal Mehta Huf	10	0.00	0.00
Mayur Gajera	10	0.00	0.00
Rinkal Gajera	10	0.00	0.00
Mohak Gajera	10	0.00	0.00
Tarang Gajera	10	0.00	0.00

**Terms & Rights attached to Equity Shares.**

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

**Note:**

- (i) The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
- (ii) The above statement should be read with the restated standalone statement of assets & liabilities, Restated standalone statement of Profit & Loss, Restated standalone statement of Cashflow, significant accounting policies & notes to restated summary statements as appearing in annexures 1 , 2 , 3 & 4 respectively.

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Annexure 6: Restated Standalone Statement of Reserves and surplus

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
<b>A. Securities premium account</b>			
Balance at the beginning of the period / year	0.00	0.00	0.00
Add : On shares issued	0.00	0.00	0.00
<b>Balance at the end of the period/year</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>B. Surplus in the Restated Summary Statement of Profit and Loss</b>			
Balance at the beginning of the period/year	(547.07)	(610.30)	(710.72)
Add / Less :-Prior Period Expense/ Income	0.00	0.00	183.79
Add/ Less:- Gratuity Expense	0.00	0.00	(3.74)
Add : Transferred from the Restated Summary Statement of Profit and Loss	227.32	63.23	(79.63)
<b>Balance at the end of the period/year</b>	<b>(319.75)</b>	<b>(547.07)</b>	<b>(610.30)</b>
<b>Total (A+B)</b>	<b>(319.75)</b>	<b>(547.07)</b>	<b>(610.30)</b>

**Note:**

- 1 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
- 2 The above statement should be read with the restated standalone statement of assets & liabilities, Restated standalone statement of Profit & Loss, Restated standalone statement of Cashflow, significant accounting policies & notes to restated summary statements as appearing in annexures 1 , 2 , 3 & 4 respectively.

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 7: Restated Standalone Statement of Long- term /Short-term borrowings

(Amount in Lakhs)

Particulars	As at 31 March					
	2022		2021		2020	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
<b>Unsecured</b>						
(a) Loans from Banks (Annexure 7.1)	83.44				0.00	0.00
(b) Current Maturity		43.75				
<b>Secured</b>						
(c) Bank OD/CC (Annexure 7.1)		59.51				
	<b>83.44</b>	<b>103.26</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Unsecured</b>						
(d) Loans from , Directors, Members, Related Parties, & Inter Corporate Deposit (Annexure 7.1)						
From Directors, Members, & Related Parties	39.60	0.00	327.98	0.00	363.58	
Inter Corporate Deposits	0.00	0.00	9.45	0.00	177.38	0.00
(e) From Others	19.01		115.10	0.00	105.27	
	<b>58.61</b>	<b>0.00</b>	<b>452.53</b>	<b>0.00</b>	<b>646.23</b>	<b>0.00</b>
	<b>142.05</b>	<b>103.26</b>	<b>452.53</b>	<b>0.00</b>	<b>646.23</b>	<b>0.00</b>

**Annexure 7.1: Restated Standalone Statement of Details regarding Loan (Secured and Unsecured)**

(Unsecured)						
SNo.	Lender	Nature of Facility	Sanctioned Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms
1	Ugoro Capital	Business Loan	25.31	25.31	19.00%	36 Equal Monthly Installment of Rs 0.93 Lakhs
2	Bajaj Finance Limited	Business Loan	30.24	28.26	17%	36 Equal Monthly Installment of Rs 1.08 Lakhs
3	Deutsche Bank	Business Loan	25.00	22.19	Floting int. 16.75% linked with 3-Months TBLR	24 Equal Monthly Installment of Rs 1.23 Lakhs
4	ICICI Bank Limited	Business Loan	30.00	28.05	15.50%	36 Equal Monthly Installment of Rs 1.05 Lakhs
5	Tata Capital Financial Services	Business Loan	25.00	23.38	17.50%	36 Equal Monthly Installment of Rs 0.90 Lakhs
6	From Directors, Members, & Related Parties	unsecured loan	-	39.60	12.00%	Repayable on Demand
7	From others	unsecured loan	-	19.01	12.00%	Repayable on Demand

## (Secured)

Sr No.	Lender	Nature of Facility	Loan	Outstanding as on 31st March, 2022	Rate of Interest/Margin	Repayment Terms	Security/ Principal terms and conditions	Collateral Security/ other Condition
1	Axis Bank (Upto July 15, 2022)	Cash Credit	108.00	59.51	Repo Rate+3.5% i.e. 7.50% p.a.	Repayment on Demand	Hypothecation of Stock & Debtors	Flat No. A-104& A-103, 1st Floor, Sargam, Complex, Sargam Co-op Housing Society, NR. Sarthi complex complex, hirabag circle, Varachha, Surat 395006. Personal Guarantee:- 1.Hardik Desai 2. Mayurkumar Gajera 3. Nathabhai Gajera 4. Gajera vilasben
		Export Packing Credit- RE	108.00	-	Repo Rate+3.5% i.e. 7.50% p.a.			
		Export Packing Credit- FC	108.00	-	3.08% p.a. at present (fixed)			
		Post Shipping Credit - RE	108.00	-	Repo Rate+3.5% i.e. 7.50% p.a. at present			
		Post Shipping credit- FC	108.00	-	3.08% p.a. at present (fixed)			
2	Axis Bank (from- 16-07-2022)	Cash Credit	286.40	-	Repo Rate + 4.1% i.e. 9% p.a. at present	Repayment on Demand	Hypothecation of Stock & Debtors	Flat No A-104 & A-103, 1st Floor Sargam Complex, sargam Co-op Housing Society, Nr. Sarthi Complex, Hirabag Circle, Varchha Road, Eulpada, Surat-395006 Personal Guarantee:- 1. Mayurkumar Gajera 2. Hardik Desai 3. Nathabhai Gajera 4. Vilasben Gajera 5. Anjanaben Desai

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**Annexure 8: Deferred Tax Assets/Liabilities**

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
<b>Deffered Tax Assets &amp; Liabilities Provision</b>			
WDV As Per Companies Act 2013	143.37	118.10	76.70
WDV As Per Income Tax Act	114.87	97.79	61.90
<b>Difference in WDV</b>	<b>28.50</b>	<b>20.31</b>	<b>14.80</b>
Gratuity Provision	(7.02)	(5.33)	(6.27)
Unabsorbed Depreciation & Business Loss	(428.46)	(724.68)	(803.54)
Rent Adjustment According to AS-19	(0.05)	(0.10)	0.00
<b>Total Timming Differece</b>	<b>(407.03)</b>	<b>(709.80)</b>	<b>(795.01)</b>
Tax Rate as per Income Tax	26.00%	26.00%	26.00%
(DTA) / DTL	(105.83)	(184.55)	(206.71)
<b>Deffered Tax Assets &amp; Liabilities Summary</b>			
<b>Opening Balance of (DTA) / DTL</b>	(184.55)	(206.71)	(178.82)
Add: Provision for the Year	78.72	22.16	(27.90)
<b>Closing Balance of (DTA) / DTL</b>	<b>(105.83)</b>	<b>(184.55)</b>	<b>(206.71)</b>

**Note:**

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Laibilities (net of Assets) is provided in the books of account as at the end of the year/ (period)

**Annexure 9: Restated Standalone Statement of Provisions**

(Amount in Lakhs)

Particulars	As at 31 March					
	2022		2021		2020	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
<b>Provision for employee benefits:</b>						
Provision for gratuity & Leave Encashment	6.89	0.13	5.23	0.10	6.15	0.12
Provision for Rent	0.00	0.05	0.00	0.10	0.00	0.00
Provision for Expenses	0.00	0.82	0.00	1.82	0.00	3.16
Provision For Income Tax	0.00	45.50	0.00	5.20	0.00	0.00
	<b>6.89</b>	<b>46.50</b>	<b>5.23</b>	<b>7.22</b>	<b>6.15</b>	<b>3.28</b>

**Note:**

- The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
- The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 9A: Restated Standalone Statement of Provisions

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

Particulars	As at 31 March		
	2022	2021	2020
Projected Benefit Obligation	7.02	5.33	6.26
Funding Status	Unfunded	Unfunded	Unfunded
Fund Balance	N.A	N.A	N.A
Current Liability	0.13	0.10	0.12
Non Current Liability	6.89	5.23	6.15

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	As at 31 March		
	2022	2021	2020
<b>Demographic Assumption:</b>			
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Retirement Age	60	60	60
Attrition Rate	5% to 1%	5% to 1%	5% to 1%
<b>Financial Assumption:</b>			
Salary Escalation Rate	6%	6%	6%
Discount Rate	6.80%	6.80%	7.20%

Annexure 10: Restated Standalone Statement of Trade payables

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
Dues of micro and small enterprises (refer note below)	17.30	34.40	10.81
Dues to others	551.86	367.40	172.60
	<b>569.16</b>	<b>401.80</b>	<b>183.41</b>

Particulars	Outstanding for following periods from due date of payment				As at 31st March 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	13.38	3.92	0.00	0.00	17.30
(ii) Others	548.09	3.77	0.00	0.00	551.86
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

Particulars	Outstanding for following periods from due date of payment				As at 31st March 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	34.40	0.00	0.00	0.00	34.40
(ii) Others	367.40	0.00	0.00	0.00	367.40
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

Particulars	Outstanding for following periods from due date of payment				As at 31st March 2020
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	10.81	0.00	0.00	0.00	<b>10.81</b>
(ii) Others	172.60	0.00	0.00	0.00	<b>172.60</b>
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	<b>0.00</b>
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	<b>0.00</b>

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has been determined to the extent such parties have been identified on the basis of information available with Company.

Trade Payables as on 31st March, 2022 has been taken as certified by the management of the company

Particulars	As at 31 March		
	2022	2021	2020
Principal Amount Due to suppliers as at the year end	17.30	34.40	10.81
Interest accrued, due to suppliers on the above amount, and unpaid as at the year end	0.00	0.00	0.00
Payment made to suppliers (other than interest) beyond the appointed date under section 16 of MSMED	0.00	0.00	0.00
Interest paid to suppliers under MSMED Act (other than Section 16)	0.00	0.00	0.00
Amount of Interest paid by the Company in terms of Section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	0.00	0.00	0.00
Amount of Interest due and payable for the period of delay in making the payment, which has been paid but beyond the appointed date during the year, but without adding the interest specified under MSMED Act	0.00	0.00	0.00
Amount of Interest Accrued and remaining unpaid at the end of each accounting year to suppliers	0.00	0.00	0.00
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED	0.00	0.00	0.00

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 11: Restated Standalone Statement of Other Current Liabilities**

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
Statutory dues	2.38	3.11	7.30
Advance from Customers & Other Liabilities	35.49	321.59	92.85
	<b>37.87</b>	<b>324.70</b>	<b>100.15</b>

**Notes:**

- 1 Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.
- 2 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.  
The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.
- 3

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)

Annexure 12: Restated Standalone Statement of Property, Plant and Equipment and Intangible Assets

(Amount in Lakhs)

Gross block	Computers	Furniture & Fixture	Office Equipment	Electrical Installation	Vehicles	Total
<b>Balance as at 31 March 2019</b>	<b>7.73</b>	<b>28.16</b>	<b>8.93</b>	<b>3.98</b>	<b>8.19</b>	<b>56.99</b>
Additions	0.82	0.00	0.36	0.25	0.00	1.43
Disposals	0.00	0.00	0.00	0.00	7.61	7.61
<b>Balance as at 31 March 2020</b>	<b>8.55</b>	<b>28.16</b>	<b>9.29</b>	<b>4.23</b>	<b>0.58</b>	<b>50.81</b>
Additions	0.98	1.13	16.46	0.00	0.00	18.57
<b>Balance as at 31 March 2021</b>	<b>9.53</b>	<b>29.29</b>	<b>25.75</b>	<b>4.23</b>	<b>0.58</b>	<b>69.38</b>
Additions	0.86	0.44	0.47	0.00	0.00	1.77
<b>Balance as at 31 March 2022</b>	<b>10.39</b>	<b>29.73</b>	<b>26.22</b>	<b>4.23</b>	<b>0.58</b>	<b>71.15</b>
<b>Accumulated depreciation and amortisation</b>						
<b>Balance as at 31 March 2019</b>	<b>7.07</b>	<b>7.56</b>	<b>4.44</b>	<b>1.11</b>	<b>7.10</b>	<b>27.28</b>
Depreciation charge	0.42	2.66	1.70	0.39	0.11	5.28
Deduction/ Adjustment	0.00	0.00	0.00	0.00	6.65	6.65
<b>Balance as at 31 March 2020</b>	<b>7.49</b>	<b>10.22</b>	<b>6.14</b>	<b>1.50</b>	<b>0.56</b>	<b>25.91</b>
Depreciation charge	0.41	2.72	3.15	0.40	0.00	6.68
<b>Balance as at 31 March 2021</b>	<b>7.90</b>	<b>12.94</b>	<b>9.29</b>	<b>1.90</b>	<b>0.56</b>	<b>32.59</b>
Depreciation charge	0.77	2.81	3.84	0.40	0.00	7.82
Deduction/ Adjustment	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance as at 31 March 2022</b>	<b>8.67</b>	<b>15.75</b>	<b>13.13</b>	<b>2.30</b>	<b>0.56</b>	<b>40.41</b>
<b>Net block</b>						
<b>Balance as at 31 March 2019</b>	<b>0.66</b>	<b>20.60</b>	<b>4.49</b>	<b>2.87</b>	<b>1.09</b>	<b>29.71</b>
<b>Balance as at 31 March 2020</b>	<b>1.06</b>	<b>17.94</b>	<b>3.15</b>	<b>2.73</b>	<b>0.02</b>	<b>24.90</b>
<b>Balance as at 31 March 2021</b>	<b>1.63</b>	<b>16.35</b>	<b>16.46</b>	<b>2.33</b>	<b>0.02</b>	<b>36.79</b>
<b>Balance as at 31 March 2022</b>	<b>1.72</b>	<b>13.98</b>	<b>13.09</b>	<b>1.93</b>	<b>0.02</b>	<b>30.74</b>

Intangible Assets	As at 31st March		
	2022	2021	2020
<b>Intangible Assets</b>			
Gross Block Opening Balance	108.09	70.89	63.56
Addition during the year	43.76	37.20	7.33
Reduction/ Capitalized during the year	0.00	0.00	
<b>Gross Block Closing Balance..(A)</b>	<b>151.85</b>	<b>108.09</b>	<b>70.89</b>
Opening Accumulated depreciation	26.78	19.09	12.83
Depreciation charged during the year	12.44	7.69	6.26
Reduction/Adj. During the year		0.00	0.00
<b>Accumulated Depreciaton (Closing Balance)..(B)</b>	<b>39.22</b>	<b>26.78</b>	<b>19.09</b>
<b>Net Block (A-B)</b>	<b>112.63</b>	<b>81.31</b>	<b>51.80</b>
<b>Total</b>	<b>112.63</b>	<b>81.31</b>	<b>51.80</b>

1 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.

2 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 13: Restated Standalone Statement of Loans and advances**

(Amount in Lakhs)

Particulars	As at 31 March					
	2022		2021		2020	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
MAT Credit	0.00	56.36	0.00	5.28	0.00	0.00
Security Deposit	66.62	0.00	67.62	0.00	69.87	0.00
Other Advances	0.00	4.65	0.00	51.46	2.81	0.00
	<b>66.62</b>	<b>61.01</b>	<b>67.62</b>	<b>56.74</b>	<b>72.68</b>	<b>0.00</b>

**Note :-**

- 1 Advance given to suppliers have been taken as certified by the management of the company.
- 2 No Securitates have been taken by the company against advances given to suppliers.
- 3 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.
- 4 The Figures disclosed in Fixed Deposit refers to Fixed deposit whose maturity is over and above 12 months. The Fixed deposits are lien marked as security with the bank.
- 5 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 14: Restated Standalone Statement of Non Current Investment**

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
<b>Investment</b>			
TNS Pharma PVT LTD	5.00	0.00	0.00
	<b>5.00</b>		
<b>Note related to Non - Current Investment :-</b>			
(a) Aggregate Value of Quoted Investment:	<b>0.00</b>		
(b) Market Value of Quoted Investment:	<b>0.00</b>		
(c) Aggregate Amount of Unquoted Investment :	<b>5.00</b>		

**Annexure 15 : Restated Standalone Statement of Other Current Assets**

(Amount in Lakhs)

Particulars	As at 31 March					
	2022		2021		2020	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Prepaid Exp.	0.00	2.71	0.00	0.65	0.00	1.02
Balance with Revenue Authorities	0.00	110.21	0.00	113.86	0.00	41.73
Pre IPO Expenses	0.00	6.25	0.00	0.00	0.00	0.00
Advance to Suppliers	0.00	4.25	0.00	2.82	0.00	2.76
	<b>0.00</b>	<b>123.42</b>	<b>0.00</b>	<b>117.33</b>	<b>0.00</b>	<b>45.51</b>

**Note :-**

1 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.

The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Particulars	As at 31 March		
	2022	2021	2020
<b>Unsecured &amp; Considered good</b>			
<b>1. From Directors/ Promoters / Promotor Group / Associates / Relative of Directors / Group Companies</b>			
O/s Exceeding 6 Months	18.35	0.00	0.00
O/s Not Exceeding 6 Months	52.84	13.60	9.01
	71.19	13.60	9.01
Less: Provision for doubtful debts	0.00	0.00	0.00
	71.19	13.60	9.01
<b>Other Debts</b>			
O/s Exceeding 6 Months	24.45	48.91	33.46
O/s Not Exceeding 6 Months	400.95	1.07	88.83
	<b>496.59</b>	<b>63.58</b>	<b>131.30</b>

Particulars	Outstanding for following periods from due date of payment					As At 31st March 2022
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i)Undisputed Trade receivables</b>						
– considered good	453.79	2.07	36.71	4.02	0.00	<b>496.59</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
<b>(ii) Disputed Trade Receivables</b>						
– considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>

Particulars	Outstanding for following periods from due date of payment					As At 31st March 2021
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i)Undisputed Trade receivables</b>						
– considered good	14.67	38.08	10.83	0.00	0.00	<b>63.58</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
<b>(ii) Disputed Trade Receivables</b>						
– considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>

Particulars	Outstanding for following periods from due date of payment					As At 31st March 2020
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>(i)Undisputed Trade receivables</b>						
– considered good	97.84	15.51	17.04	0.00	0.91	<b>131.30</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
<b>(ii) Disputed Trade Receivables</b>						
– considered good	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>
– credit impaired	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>

- 1 As per the view of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.
- 2 Trade Receivables as on 31st March, 2022 has been taken as certified by the Management of the Company.
- 3 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.  
The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 17: Restated Standalone Statement of Inventories**

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
Finished Goods	103.35	57.49	16.75
Raw Materials & Packing Material	267.85	469.65	76.89
	<b>371.20</b>	<b>527.14</b>	<b>93.64</b>

**Note :-**

Value of Inventories as on 31st March, 2022 has been taken as certified by the management of the company.

**Annexure 18: Restated Standalone Statement of Cash and Cash Equivalent**

(Amount in Lakhs)

Particulars	As at 31 March		
	2022	2021	2020
<b>Cash and cash equivalents</b>			
Cash on hand	6.38	6.35	2.67
<b>Balances with Banks</b>			
In Current Accounts	6.56	3.00	9.61
In Fixed Deposit	0.00	0.00	0.10
	<b>12.94</b>	<b>9.35</b>	<b>12.38</b>

- 1 The figures disclosed above are based on the restated standalone summary statement of assets & liabilities of company.  
The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Annexure 19: Restated Standalone Statement of Revenue from operations

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Revenue from operations</b>			
Sale of Manufacturing	524.34	286.97	295.36
Sale -Export	1,652.45	675.26	198.13
	<b>2,176.79</b>	<b>962.23</b>	<b>493.49</b>

19.1 Annexure to Product Category Wise Revenue Bifercation

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
Capsules	592.69	262.09	84.72
Cream	18.59	0.00	0.00
Gel	0.00	0.00	0.76
Mouth Wash	26.46	0.00	12.93
Suspension	114.64	53.26	0.75
Syrup	171.81	203.88	74.46
Tablet	996.32	363.36	183.71
Toothpaste	4.93	0.00	0.00
Kits	4.59	0.00	0.00
Other operating revenues Comprises	246.76	79.64	136.16
	<b>2,176.79</b>	<b>962.23</b>	<b>493.49</b>

19.2 Annexure to Country Wise Revenue Bifercation

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
India	524.34	286.97	294.62
Ghana	1,015.88	437.93	118.11
Kenya	111.25	89.60	3.92
Nigeria	105.71	24.54	69.77
Cameroon	139.98	105.98	0.00
Venezueala	187.91	0.00	0.00
Rest of World	91.71	17.21	7.07
	<b>2,176.78</b>	<b>962.23</b>	<b>493.49</b>

1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .

The above statement sholud be read with the restated standalone summary statement of assets & liabilities, restated

2 standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**  
**Annexure 20: Restated Standalone Statement of Other Income**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Other Non Operating Income</b>			
Foreign Exchange Fluctuation Gain	9.49	6.95	1.54
Profit on Sale of Fixed Assets	0.00	0.00	0.99
Draw Back	19.52	8.81	4.69
Order Cancellation Income	31.34	0.00	0.00
Interest Income	0.00	0.14	0.00
	<b>60.35</b>	<b>15.90</b>	<b>7.22</b>
<b>Total Income</b>	2,237.14	978.13	500.71
<b>% of other income to profit before tax</b>	3%	2%	1%

**Note:**

- The classification of 'Other income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.
- The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .

- The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 21: Cost of Material Consumed**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
Opening Stock	469.65	76.89	55.74
Add: Domestic Purchases	807.36	959.19	278.67
Less: Closing Stock	267.85	469.65	76.89
	<b>1,009.16</b>	<b>566.43</b>	<b>257.52</b>

**Annexure 22A: Purchase of Stock-in-trade**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
Purchase of Stock-in-trade	459.72	25.38	81.98
	<b>459.72</b>	<b>25.38</b>	<b>81.98</b>

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 22B. Change In Inventory of Finished Goods, Stock In Trade and WIP**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Finished Goods / Stock In Trade/WIP</b>			
Opening Stock	57.49	16.75	8.10
Less: Closing Stock	103.35	57.49	16.75
	<b>(45.86)</b>	<b>(40.74)</b>	<b>(8.65)</b>

1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 23: Restated Standalone Statement of Employee Benefits Expense**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
Director Remuneration	9.60	4.00	3.06
Salaries, wages and bonus	101.70	68.69	66.92
Other Employee Benefits	5.71	0.57	3.24
Staff welfare expenses	2.11	0.95	0.50
	<b>119.12</b>	<b>74.21</b>	<b>73.72</b>

1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 24: Restated Standalone Statement of Finance Costs**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Interest expense:</b>			
Long Term Interest Expense	4.67	39.68	75.39
Short Term Interest Expense	1.78	0.00	0.00
Other Finance Cost	3.74	0.78	0.14
	<b>10.19</b>	<b>40.46</b>	<b>75.53</b>

1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .

2 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**

**Annexure 25: Restated Standalone Statement of Other Expenses**

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Direct Expenses</b>			
Job Work Expenses	109.98	121.10	33.91
Freight & Transportation Expenses	6.59	4.79	1.00
Loading & Unloading Expense	0.81	1.11	0.53
<b>Administrative, Selling and Other Expenses</b>			
Business Arrangement / Promotion Expenses/ Advertisement/Exhibition Exp	8.12	2.56	8.25
Bank Charges	2.39	0.77	0.67
Commission paid	6.91	3.80	-
Consultancy Expenses	5.59	1.12	0.12
Computer Expenses	0.03	0.40	0.18
Design Charges	0.00	1.38	0.00
Document Charges	0.00	1.00	1.83
Export Clearing & Forwarding Charges	146.59	37.39	14.32
Electricity Expenses	1.49	2.26	1.70
Godown /Office Maintainence	0.70	1.97	2.03
Professional Fees	4.39	3.08	3.09
Membership Expenses/Barcode Renewal & License fees	1.00	1.58	0.64
Miscellaneous Expenses	2.01	1.05	0.80
Legal Exp	0.50	1.11	1.58
Insurance Expenses	2.71	1.60	1.64
Auditor Fees	0.50	0.50	0.30
Petrol Expenses	0.33	0.19	0.23
ROC Fees	3.75	2.54	0.00
Postage and Courier	4.56	3.66	7.88
Printing and Stationary Expenses	0.85	1.12	1.60
Packing Expense	0.26	0.07	0.12
Rent,Rates and Taxes	13.54	13.07	11.37
Tele Communication Expenses	0.30	0.25	0.23
Travelling Expenses	32.35	2.31	21.54
Testing Charges	0.41	0.11	0.59
Software & Website Expense	1.85	0.74	0.44
<b>Total</b>	<b>358.51</b>	<b>212.63</b>	<b>116.59</b>
<b>Grand Total</b>	<b>358.51</b>	<b>212.63</b>	<b>116.59</b>

- 1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the company .  
The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cashflow statement, significant accounting policies & notes to restated summary statements as appearing in annexures 1,2,3 & 4 respectively.

Annexure 26: Restated Standalone Statement of Accounting and Other Ratios

Sr. no.	Particulars	For the Year Ended 31 March		
		2022	2021	2020
A	Net worth, as restated (₹)	480.25	(47.07)	(300.30)
B	Profit after tax, as restated (₹)	227.32	63.23	(79.63)
<b>Weighted average number of equity shares outstanding during the period/ year</b>				
C	For Basic/Diluted earnings per share	57.07	41.20	25.54
<b>Earnings per share</b>				
D	Basic/Diluted earnings per share (₹) (B/C)	3.98	1.53	(3.12)
E	Return on Net Worth (%) (B/A*100)	47.33%	-134.32%	NIL
F	Number of shares outstanding at the end of the period/ year (IN Number)	80	50	31
G	Net asset value per equity share of ₹ 10 each(A/F)	6.00	(0.94)	(9.69)
H	Face value of equity shares (₹)	10.00	10.00	10.00
I	Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA)	276.14	124.32	(27.67)

Notes :-

1) The ratios have been computed in the following manner :

a) Basic and Diluted earnings per share (₹)

$$\frac{\text{Restated Profit after tax attributable to equity shareholders}}{\text{Weighted average number of equity shares outstanding during the period/year}}$$

b) Return on net worth (%) =

$$\frac{\text{Restated Profit after tax}}{\text{Restated Net worth as at period/ year end}}$$

(For the Financial Year 2019-20 & 2020-21 return on net worth are not ascertainable as networth of following years are negative.)

c) Net asset value per share (₹)

$$\frac{\text{Restated Net Worth as at period/ year end}}{\text{Total number of equity shares as at period/ year end}}$$

2) The figures disclosed above are based on the Restated Financial Information of the Company.

3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

4) Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Summary Statement of Profit and Loss).

5) The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company in Annexure 4.

6) Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA) = Profit Before Tax + Finance Cost + Depreciation & Amortisation - Other Incomes

## Annexure 27: Statement of Tax Shelter

(Amount in Lakhs)

Particulars	For the year ended 31 March		
	2022	2021	2020
<b>Profit before tax, as restated (A)</b>	306.04	85.39	(107.52)
Tax rate (%) (B)	26.00%	26.00%	26.00%
<b>Tax expense at nominal rate [C= (A*B)]</b>	<b>79.57</b>	<b>22.20</b>	<b>(27.96)</b>
<b>Adjustments</b>			
<b>Permanent differences</b>			
Long term/Short Term Capital gain	0.00	0.00	0.27
Addition under section 28 to 44DA		0.01	0.00
<b>Total permanent differences (D)</b>	<b>0.00</b>	<b>0.01</b>	<b>0.27</b>
<b>Timing differences</b>			
Depreciation difference as per books and as per tax	(8.18)	(5.51)	(2.69)
other Additions	0.05	(0.10)	(0.99)
Provision for gratuity	(1.69)	(0.93)	2.52
<b>Total timing differences (E)</b>	<b>(9.82)</b>	<b>(6.54)</b>	<b>(1.16)</b>
<b>Deduction under Chapter VI-A (F)</b>	<b>0.00</b>	<b>0.00</b>	0.00
<b>Brought Forward Loss (OPG) (G)</b>	(724.68)	(803.54)	(695.13)
<b>Brought Forward Loss (Addition)/ Utilisation (A+D+E)</b>	296.22	78.86	(108.41)
<b>Carried Forward Loss (H)</b>	(428.46)	(724.68)	(803.54)
<b>Net Adjustment After Loss Utilisation (I)</b>	0.00	0.00	0.00
<b>Tax impact of adjustments (J)=(H)*(B)</b>	0.00	0.00	0.00
<b>Minimum Alternate Tax (MAT)</b>			
<b>Income as per MAT **</b>	<b>306.04</b>	<b>85.39</b>	<b>(107.52)</b>
<b>Less :- Business Loss or Unabsorbed Depre w.e. Lower</b>	<b>0.00</b>	<b>(51.53)</b>	
<b>Net Income as per MAT</b>	<b>306.04</b>	<b>33.86</b>	<b>(107.52)</b>
<b>Tax as per MAT</b>	<b>51.08</b>	<b>5.28</b>	<b>0.00</b>
<b>Tax Expenses= MAT or Normal Provision of Income Tax w.e. is higher</b>	<b>51.08</b>	<b>5.28</b>	<b>0.00</b>
<b>Tax paid as per "MAT" or "Normal"provision</b>	<b>MAT</b>	<b>MAT</b>	<b>Normal</b>

**Notes:**

- The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 ( as amended).
- The permanent/timing differences for the years 31 March 2020 and 2021 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any.
- Figures for the Year ended 31st March 2022 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income will be filed for the assessment year 2022-2023 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2022-2023
- Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
- The above statement should be read with the Statement of Notes to the Standalone Financial Information of the Company.

Annexure 28: Restated Standalone Statement of Capitalisation

(Amount in Lakhs)

Particulars	Pre Issue	Post Issue
<b>Borrowings</b>		
Short- term	103.26	103.26
Long- term (including current maturities) (A)	127.19	127.19
<b>Total Borrowings (B)</b>	<b>230.45</b>	<b>230.45</b>
<b>Shareholders' funds</b>		
Share capital	800.00	[-]
Reserves and surplus	(319.75)	[-]
<b>Total Shareholders' funds (C)</b>	<b>480.25</b>	[-]
<b>Long- term borrowings/ equity* {(A)/(C)}</b>	<b>0.26</b>	[-]
<b>Total borrowings / equity* {(B)/(C)}</b>	<b>0.48</b>	[-]

\* equity= total shareholders' funds

**Notes:**

- Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in other current liabilities).
- The above ratios have been computed on the basis of the Restated Standalone Summary Statement of Assets and Liabilities of the Company.
- The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company

**Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)**  
**Annexure 29: Restated Standalone Statement of Related Party Transaction**

(Amount in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
Kanaiya Kadhiwala	Director (up to 01-10-2020)	Unsecured Loan		0.00	0.00	11.44	0.00	0.00	11.44	0.00	0.00	11.44
		Interest on Loan		0.00	0.00	2.64	0.11	1.52	1.23	0.14	1.37	0.00
Nachiket Amin	Director (up to 01-10-2020)	unsecured loan		0.00	0.00	30.83	0.00	0.00	30.83	15.00	0.00	45.83
		Interest on Loan		0.00	0.00	7.98	0.31	4.19	4.10	0.45	4.55	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	15.00	15.00	0.00
Amit Halavawala	Director (up to 01-10-2020)	unsecured Loan		0.00	0.00	15.07	0.04	0.00	15.11	10.00	0.04	25.07
		Interest on Loan		0.00	0.00	4.04	0.16	2.07	2.13	0.24	2.37	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	10.00	10.00	0.00
Amish Satishchandra Lakdawala	Director (up to 01-10-2020)	unsecured Loan		0.00	0.00	40.25	7.75	0.00	48.00	6.50	54.50	0.00
		Interest on Loan		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Equity Share Issue		0.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00	0.00
Anjana Desai	(Director upto 01-10-2020 & after that relative of director)	unsecured Loan	0.00	0.00	0.00	0.00	135.86	0.00	135.86	174.85	12.00	298.71
		Interest on Loan	(0.01)	0.00	0.00	(0.01)	27.43	7.55	19.87	2.21	22.08	0.00
		Equity Share Issue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25.00	25.00	0.00
Rupa Jariwala	Director (upto 01-10-2020), Promotor (From 08-07-2022)	unsecured Loan	24.31	2.29	1.00	25.60	74.00	29.00	70.60	19.88	21.15	69.33
		Interest on Loan	(0.02)	8.71	0.00	8.69	4.00	5.79	6.90	1.37	8.27	
		Salary	0.00	0.00	0.00	0.00	0.51	0.27	0.24	3.06	3.06	0.24
		Reimbursement of Exp	0.00	0.41	0.41	0.00	0.00	0.00	0.00	0.15	0.15	
		Equity Share Issue	0.00	10.00	10.00	0.00			0.00	9.00	9.00	0.00
Talon Healthcare LLP	Promoter Group Entity	Sales	31.18	64.71	40.05	55.84	110.79	166.74	(0.11)	6.37	9.88	(3.62)
		Purchase	(32.35)	34.90	2.33	0.22	0.16	0.51	(0.13)	0.13		
		Reimbursement of Exp	0.00	0.00	0.00	0.00	0.14	0.14				-
Tench Life Science LLP	Promoter Group Entity	Sales	(20.06)	153.63	142.60	(9.03)	141.33	137.22	(4.92)	200.12	195.40	(0.20)
		Loans and Advances	0.00			-	0.10	2.91	(2.81)	3.06	0.25	0.00
		Purchase	(26.13)	22.63	1.07	(4.57)	1.15	0.67	(4.09)	4.74	0.65	
		Reimbursement of Exp.	0.00	0.15	0.15	0.00			0.00	0.05	0.05	
Hardik Desai (Durga Corporation)	Promoter (From 08-07-2022)	Reimbursement of Exp.	0.00	6.72	6.38	0.34	0.41	0.75	0.00	8.48	8.15	0.33
		Equity Share issue	0.00	190.00	190.00	-			0.00			
		Unsecured Loan	15.30	187.80	173.85	29.25	10.00	39.25				
		Salary	-			-				13.34	12.50	0.84
Maniya Desai	Director from 27-06-2022 & Relative of director	Salary	0.69	9.08	9.78	(0.01)	11.78	10.58	1.19	21.29	20.98	1.50
		unsecured loan		26.85	26.85	0.00	2.00	2.00	0.00			
		Expenses	0.00	0.81	0.81	0.00	0.13	0.13	0.00	0.22	0.22	0.00
Chetan Jariwala	Relative of Director	Reimbursement of Exp	0.00			0.00	0.00	0.00	0.00	0.15	0.07	0.08
Trident Mediqup LLP (up to 19-10-2019)	Promoter Group Entity	Loans and Advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.15	23.87	6.28
		Sales							0.00	0.10	0.10	
		Reimbursement of Exp	0.00			0.00			0.00	0.03	0.03	0.00
Trident Mediqup Limited (From 20-10-2019)	Promoter Group Entity	Advances	(22.53)	5.50	10.50	(27.53)	373.69	324.00	22.16	0.00	22.16	0.00
		Reimbursement of Exp	0.61		0.61	0.00	1.25	1.25	0.00	0.00	0.00	0.00
		Sales	(1.92)		20.00	(21.92)	37.09	15.17	0.00	6.15	6.15	

Trident Lifeline Limited (formally Known As Trident Lifeline Private Limited)  
Annexure 29: Restated Standalone Statement of Related Party Transaction

(Amount in Lakhs)

Name of Party	Nature of Relation	Nature of Transaction	Amount outstanding as on 31.03.2022 Payable/(Receivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Receivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Receivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20	Amount outstanding as on 31.03.2019 Payable/(Receivable)
Mayur Kumar Gajera	Promoter (From 08-07-2022) & Director	Salary	0.73	8.87	9.60	0.00	4.00	4.00	0.00	0.00	0.00	0.00
		Equity Share issue	0.00	55.00	55.00	0.00	47.50	47.50	0.00	0.00	0.00	0.00
		unsecured Loan	0.00	160.04	13.75	146.29	17.21	153.00	10.50	0.00	10.50	0.00
Rinkal Gajera	Promoter (From 08-07-2022)	Salary	0.65	5.50	6.15	0.00	2.50	2.50	0.00	0.00	0.00	0.00
		Equity Share issue	0.00	45.00	45.00	0.00	47.50	47.50	0.00	0.00	0.00	0.00
		Reimbursement of Exp	0.00	0.02	0.02	0.00			0.00	0.00	0.00	0.00
Tarang Gajera	Promoter (From 08-07-2022)	unsecured Loan	0.00	114.64	0.00	114.64	5.36	120.00	0.00	0.00	0.00	0.00
		Equity Share Issue	0.00			0.00	47.50	47.50	0.00	0.00	0.00	0.00
Mohak Gajera	Promoter (From 08-07-2022)	unsecured Loan	0.00	0.00	0.00	0.00	13.50	10.00	3.50	0.00	3.50	0.00
		Equity Share Issue	0.00			0.00	47.50	47.50	0.00	0.00	0.00	0.00
Shravan Hari Krishna Patel	Director from 27-06-2022	Expenses	0.00	0.35	0.35	0.00	0.27	0.27	0.00	0.00	0.00	0.00
Urvashi Fashion	Promoter Group Entity	unsecured Loan	0.00	20.00	20.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Mandola E-trade Private Limited	Promoter Group Entity	Expenses	0.00	0.04	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trident Texofab Ltd	Promoter Group Entity	unsecured Loan	0.01	30.45	20.99	9.47	145.55	0.00	155.02	54.19	31.00	178.21
		Interest on Loan	0.00	1.37	1.37	-	35.97	13.59	22.38	2.49	24.87	0.00
		Sales	(0.00)	0.00	0.01	(0.01)	0.00	0.00	(0.01)	0.13	0.12	0.00
TLL Herbal LTD	Promoter Group Entity	Sales	(0.23)	0.23		0.00			0.00	0.00	0.00	0.00
		Loans and Advances	(4.42)	2.42	0.00	(2.00)	4.00	2.00	0.00	0.00	0.00	0.00



**OTHER FINANCIAL INFORMATION**  
**BASED ON CONSOLIDATED RESTATED FINANCIAL STATEMENTS**

Particulars	For the Year ended March 31, 2022
Restated PAT as per P&L Account (₹ in Lakhs)	224.89
<b>EBITDA</b>	272.86
<b>Actual No. of Equity Shares outstanding at the end of the period</b>	8000000
Net Worth	477.82
Current Assets	1,064.61
Current Liabilities	756.24
<b>Earnings Per Share</b>	
Basic and Diluted EPS	3.94
<b>Return on Net Worth (%)</b>	47.07%
<b>Net Asset Value Per Share</b>	5.97
<b>Current Ratio</b>	1.41
Nominal Value per Equity Share (Rs.)	10

\* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earning per share of the company remain the same.

**Notes:**

1. The ratios have been calculated as below:

- a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
- b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
- c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
- d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.



**BASED ON STANDALONE RESTATED FINANCIAL STATEMENTS**

Particulars	As at March 31		
	2022	2021	2020
Restated PAT as per P& L Account (₹ in Lakhs)	227.32	63.23	(79.63)
<b>EBITDA</b>	276.14	124.32	(27.67)
<b>Actual No. of Equity Shares outstanding at the end of the period</b>	8000000	5000000	3100000
Net Worth	480.25	(47.07)	(300.30)
Current Assets	1,065.16	774.14	282.83
Current Liabilities	756.79	733.72	286.84
<b>Earnings Per Share</b>			
Basic and Diluted EPS	3.98	1.53	(3.12)
<b>Return on Net Worth (%)</b>	47.33%	(134.32%)	NIL
<b>Net Asset Value Per Share</b>	6.00	(0.94)	(9.69)
<b>Current Ratio</b>	1.41	1.06	0.99
Nominal Value per Equity Share (Rs.)	10	10	10

\* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earning per share of the company remain the same.

**Notes:**

2. The ratios have been calculated as below:

- a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
- b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
- c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
- d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.

3. Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

4. Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

The figures disclosed above are based on the Restated Financial Statements of the Company.



## MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

*You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Prospectus. You should also read the section entitled “Risk Factors” beginning on page 26, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and, is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year (“Fiscal Year”) are to the twelve-month period ended March 31 of that year.*

### **BUSINESS OVERVIEW**

Our Company was originally incorporated as “Trident Lifeline Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 09, 2014, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on June 02, 2022 and the name of our Company was changed to “Trident Lifeline Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated June 10, 2022 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U51909GJ2014PLC078227.

Promoters of our company are Mr. Hardik Jigishkumar Desai, Mrs. Rupaben Chetankumar Jariwala, Mr. Mayurkumar Mansukhbhai Gajera, Mrs. Rinkal Mayur Gajera, Mr. Tarang Nathabhai Gajera and Mr. Mohak Nathabhai Gajera. Mr. Hardik Jigishkumar Desai re-joined our company as Additional Executive Director in year 2020 and consequently acquired 40 equity shares, in aggregate, from Kirtilal Chunilal Mehta HUF, Vimlaben Kirtilal Mehta, Kalpana Paras Mehta and Suresh Mehta on November 15, 2021. In this dynamic and extremely competitive business environment, we have developed a diversified business model.

Our promoters and directors have a combined experience of more than 19 years in the pharmaceutical products, Bulk drugs. Driven by the passion for building an integrated pharmaceutical company, backed by their experience, our Promoters have been the pillars of our Company’s growth and have built a strong value system for our Company. With their enriching experience and progressive thinking, we aim to continue to grow in the pharmaceutical and bulk drugs industry.

Our Company is engaged in the pharmaceutical business ethical marketing in domestic as well as international market. We are also engaged in distribution of pharmaceutical products through third party distribution network. We offer wide range of pharmaceutical formulations and products manufactured on contract manufacturing under loan licence. We operate in India as well as African, Latin American and East Indian Countries. We have our presence through registered products or products under registration in countries like Bolivia, Cambodia, Cameroon, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Sudan, Tajikistan, Uzbekistan, Venezuela.

We deal in Capsules, Tablets, Liquid Ointment, Gel, Ice Gel, Mouthwash, Paste, Solution, Suspension, Drypowders and Toothpaste. Our product portfolio comprises of wide range of drugs like Anti Bacterial, Anti Diarrheal, Anti Fungal, Anti Malarial, Anti Diabetic, Dental Cure, Proton Pump Inhibitor, Anti Protozol, Anti Histamine, Anti Hypertensive drugs, Anti Lipidemic Drug, Anti Parasitic, Multivitamin, Multimineral Nyteraceutical and Non-steriodal anti-inflammatory drug (NSAIDS). Our product portfolio consists of 832 products, as on May 31, 2022. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022, total 565 products are under process of registration in 11 countries, which shall boost the growth of our company.

### **Our Core business can be divided in following categories:**

- a) Ethical marketing of pharmaceutical formulation & products in International Market through third-party distribution network and sales force under own brand.
- b) Getting our approved formulations manufactured through Contract Manufacturers, Source & Supply of Generic Pharma formulation and medicines in Domestic as well as International Market.

We are engaged in the business of marketing pharmaceutical products. For which we have obtain necessary approvals from FDA for getting the formulations manufacture from contract manufacturers on Loan License or on principle-to-principle basis. We also take the necessary Trademark approvals & registrations wherever required.

Our Pharma business operations are supported by various contract manufacturers having facilities which are approved by FDA/WHO and other relevant authorities. We typically work on contract manufacturing basis or at times purchase order basis, depending upon customer’s requirement, with manufacturer of pharma products.



Presently our company operates with one contract manufacturer. Our company has maintained relationship with the regular supplier, having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

We are ISO 9001:2015 certified company. Our core strength lies in getting our approved formulation manufactured through contract manufacturers under lease licence and marketing of formulations under our own brand through marketing network across geographies.

Our Company is consistent in supplying of quality products round the year. Our products comply with requisite safety standards. We are a quality conscious company. We are constantly striving to expand our line of products and we are always looking for complementary products that will add to our range of products.

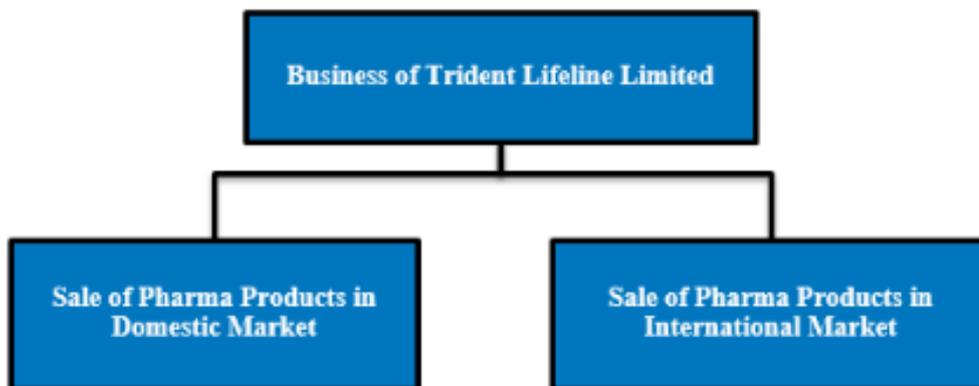
Our Company has robust growth and improvement in top line and bottom line on standalone basis in the past Financials years which is explained below:

(₹ In Lakhs)

Particulars	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from Operations	2,176.79	962.23	493.49
Other Income	60.35	15.90	7.24
Total Revenue	2,237.14	978.13	500.73
Profit Before Tax	306.04	85.39	(107.47)
Profit After Tax	227.32	63.24	(79.60)

#### OUR BUSINESS MODEL

We derive our revenue from 2 major business verticals:



#### 1. Sale of Pharma Products in Domestic Market

Under this vertical, we get the generic medicine manufactured on contract manufacturing from local market and sale the same to domestic customers, on purchase order basis. For catering the demand in the domestic market, our company operates with one contract manufacturer. Our company has maintained relationship with the regular suppliers having FDA and WHO approved plant to supply pharma formulations. These units manufacture tablets, capsules, dry powder, syrup under our own brands.

#### 2. Sale of Pharma Products in Internatinal Market

Under this vertical, we sale registered products to the international distributor as per their requirement. As on May 31, 2022, our product portfolio consists of 832 products. We operate under different brand names across the globe. As on May 31, 2022, we have 267 products registered in total 8 countries. As on May 31, 2022 total 565 products are under process of registration in 11 countries.

#### SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO LAST AUDITED BALANCE SHEET:

After the date of last Audited accounts i.e. March 31, 2022, the Directors of our Company confirm that, there have not been any significant material developments except mentioned below;

- Authorised capital of our company was Increased from ₹ 800.00 Lakhs to 1,200.00 Lakhs on May 09, 2022.



- Board of Directors of the Company has proposed in their Board Meeting held on May 10, 2022 Conversion of Company from Private Limited to Public Limited Company which was subsequently approved by members of the company in the extraordinary general meeting held on June 02, 2022. Certificate of Incorporation on conversion was issued on June 10, 2022 by registrar of companies, Ahmedabad.
- Board of Directors of the Company has approved in their meeting held on June 24, 2022 issue of upto 3500000 equity shares as Initial Public Offer which was subsequently approved by members of the company in the Annual General Meeting held on July 04, 2022.
- Our company has been sanctioned working capital loan for an amount ₹ 286.40 Lakhs (Inclusive of previous sanctioned loan amounting to ₹ 108 Lakhs) vide sanction letter dated July 16, 2022 issued by Axis Bank Limited.

#### **FACTORS AFFECTING OUR FUTURE RESULTS OF OPERATIONS:**

Our Company's future results of operations could be affected potentially by the following factors:

- *COVID-19 Pandemic*
- Political Stability of the Country;
- World Economy stability;
- Adverse Political relations between various countries;
- Government policies;
- Competition from existing players;
- Disruption in supply of Raw Materials and Labour Supply at site;
- Occurrence of Environmental Problems & Uninsured Losses;
- Conflicts of interest with affiliated companies, the promoter group and other related parties;
- The performance of the financial markets in India and globally;
- Our ability to expand our geographical area of operation;
- Concentration of ownership among our Promoters.
- Government policy and regulations towards Steel Sector.
- Dependence upon limited number of clients.
- failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
- our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
- Our ability to retain our key management persons and other employees.

#### **OUR SIGNIFICANT ACCOUNTING POLICIES:**

For Significant accounting policies please refer Significant Accounting Policies and Notes to accounts, "Annexure 4" beginning under Chapter titled "Restated Financial Information" beginning on page 213 of the Prospectus.

#### **RESULTS OF OUR OPERATION BASED RESTATED STANDALONE FINANCIALS INFORMATION**

Particulars	For the Year ended on March 31,		
	2022	2021	2020
<b>Revenue from operations</b>	2176.79	962.23	493.49
Total Revenue from Operation	2,176.79	962.23	493.49
% of growth	126.22%	94.98%	
Other Income	60.35	15.90	7.24
% of growth	279.56%	119.61%	
Total income	2,237.14	978.13	500.73
% of growth	128.72%	95.34%	



Particulars	For the Year ended on March 31,		
	2022	2021	2020
Expenses			
Cost of Material Consumed	1,009.16	566.43	257.52
% Increase/(Decrease)	78.16%	119.96%	
Purchase of stock-in-trade	459.72	25.38	81.98
% Increase/(Decrease)	1711.35%	-69.04%	
Changes in Inventories of finished goods, work in progress and traded goods	-45.86	-40.74	-8.65
Employee benefits expense	119.12	74.21	73.71
% Increase/(Decrease)	60.52%	0.68%	
Finance Costs	12.58	41.23	76.20
% Increase/(Decrease)	-69.49%	-45.89%	
Depreciation and amortization expenses	20.26	14.37	11.54
% Increase/(Decrease)	40.99%	24.52%	
Other expenses	356.12	211.86	115.90
% Increase/(Decrease)	68.09%	82.80%	
Total Expenses	1,931.10	892.74	608.20
% to total revenue	86.32%	91.27%	121.46%
Profit/(Loss) Before Extra-Ordinary Items and Tax	306.04	85.39	-107.47
% to total revenue	13.68%	8.73%	-21.46%
Exceptional Items	0.00	0.00	0.00
Profit before Tax	306.04	85.39	-107.47
Total tax expense	78.72	22.15	-27.87
Profit and Loss after tax for the Year as Restated	227.32	63.24	-79.60
% to total revenue	10.16%	6.46%	-15.90%
Profit and Loss for the period as Restated	227.32	63.24	-79.60
% Increase/(Decrease)	259.48%	-179.44%	

#### COMPARISON OF FY 2021-22 WITH FY 2020-21:

##### REVENUE:

###### Revenue from operations

Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries. The total revenue from operations for the year ended on FY 2021-22 was ₹ 2176.79 Lakhs as compared to ₹ 962.23 Lakhs during the FY 2020-21 showing an increase of 126.22%. Revenue from operations for FY 2021-22 was increased due to increase in selling on similar line as compared to FY 2020-21. Revenue from Operations mainly includes goods manufactured from third Parties and trading of Stock in trade.

###### Other Income:

Other income of the company was ₹ 60.35 lakhs and ₹ 15.90 Lakhs for FY 2021-22 and FY 2020-21 respectively. Other income includes drawback and foreign exchange fluctuation income. Other income for FY 2021-22 also includes order cancellation income.

##### EXPENDITURE:

###### Cost of Material Consumed:

Cost of Material Consumed for FY 2021-22 was ₹ 1009.16 Lakhs as against ₹ 566.43 Lakh for the FY 2020-21 showing increase of 78.16%. Increase in Cost of Material of our Company is mainly due to increase in revenue from operations.

###### Purchase of stock-in-trade:



Purchase of stock-in-trade for FY 2021-22 was ₹ 459.72 Lakhs as against ₹ 25.38 Lakh for the FY 2020-21 showing increase of 1711.35%. Increase in Purchase of stock-in-trade of our company is mainly due to increase in revenue from operations.

#### Employee Benefit Expenses

Employee Benefit expenses increased to ₹ 119.12 Lakh for FY 2021-22 from ₹ 74.21 Lakhs for FY 2020-21 showing an increase of 60.52% over previous year, i.e. F.Y. 2020-21. Employee benefit expense mainly includes Directors remuneration, salaries wages, bonus, staff welfare expenses, contribution to provident fund and other expenses.

#### Finance Cost

Finance expense were ₹ 12.58 Lakhs for FY 2021-22 as against ₹ 41.23 in FY 2020-21 showing decrease of 69.49%. Finance Cost Mainly Includes long/short term interest, bank charges. Reduction in finance cost is due to reduction in debt liability of our company.

#### Depreciation

The Depreciation and amortization expense for FY 2021-22 was ₹ 20.26 Lakh as against ₹ 14.37 Lakhs for FY 2020-21.

#### Other Expenses

Other Expenses increased to ₹ 356.12 Lakh for FY 2021-22 from ₹ 211.86 Lakh for FY 2020-21 showing an increase of 68.09%. Other expense mainly includes job work expenses, freight and transportation expenses, export clearing and forwarding charges, professional fees, ROC fees postage and courier, rent, rates and taxes, travelling expenses, software and website expenses, insurance expenses, electricity expenses, consultancy expenses, commission expenses, promotion expenses, exhibition expenses.

#### Profit before Extra-Ordinary Items and Tax

The Profit before Extra-Ordinary Items and Tax for the FY 2021-22 was 13.68% of the total income and it was 8.73% of total income for the FY 2020-21. The Profit before Extra-Ordinary Items and Tax has increased from ₹ 85.39 Lakh in FY 2020-21 to ₹ 306.04 Lakh in FY 2021-22.

#### Profit after Tax (PAT)

PAT increased from ₹ 63.24 Lakh in the FY 2020-21 to ₹ 227.32 Lakh in FY 2021-22 showing increase of 259.48%.

### COMPARISON OF FY 2020-21 WITH FY 2019-20:

#### Income from Operations

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries. The total revenue from operations for the FY 2020-21 was ₹ 962.23 Lakh as compared to ₹ 493.49 Lakh during the FY 2019-20 showing an increase of 94.98%. Revenue from Operations mainly includes sale of manufactured goods in India as well as African, Latin American and East Indian Countries.

#### Other Income:

Other income of the company was ₹ 15.90 lakhs and ₹ 7.24 Lakhs for FY 2020-21 and FY 2019-20. Other income includes drawback, foreign exchange fluctuation income. Other income for FY 2019-20 also includes profit on sale of fixed assets.

#### EXPENDITURE:

##### Cost of Material Consumed:

Cost of Material Consumed for FY 2020-21 was ₹ 566.43 Lakhs as against ₹ 257.52 Lakh for the FY 2019-20 showing increase of 119.96%. Cost of Material Consumed was increased on account of increased in revenue from operation of our company.

##### Purchase of stock-in-trade:

Purchase of stock-in-trade for FY 2020-21 was ₹ 25.38 Lakhs as against ₹ 81.98 Lakh for the FY 2019-20 showing decrease of 69.04%.

##### Employee Benefit Expenses

Employee Benefit expenses increased to ₹ 74.21 Lakh for FY 2020-21 from ₹ 73.71 Lakhs for FY 2019-20 showing an increase of 0.68% over previous year, i.e. F.Y. 2019-20. Employee benefit expense mainly includes Director's



remuneration, salaries, wages, bonus, staff welfare expenses, contribution to provident fund and other fund. Increase in Employee Benefit Expenses is mainly due to increase in salaries, wages and bonus.

#### Finance Cost

Finance expense were ₹ 76.20 Lakhs for FY 2019-20 as against ₹ 41.23 for FY 2020-21 showing decrease of 45.89%. Finance Cost Mainly Includes long/short term interest, bank charges. Reduction in finance cost is due to reduction in debt liability of our company.

#### Depreciation

The Depreciation and amortization expense for FY 2019-20 was ₹ 11.54 Lakh as against ₹ 14.37 Lakhs for FY 2020-21.

#### Other Expenses

Other Expenses increased from ₹ 115.90 Lakh for FY 2019-20 to ₹ 211.86 Lakh in FY 2020-21 showing an increase of 82.80%. Other expense mainly includes job work expenses, freight and transportation expenses, export clearing and forwarding charges, professional fees, ROC fees postage and courier, rent, rates and taxes, travelling expenses, software and website expenses, insurance expenses, electricity expenses, consultancy expenses, commission expenses, promotion expenses, exhibition expenses.

#### Profit / (Loss) before Extra-Ordinary Items and Tax

The Profit / (Loss) before Extra-Ordinary Items and Tax for the FY 2020-21 was 8.73% of the total income and it was - 21.46% of total income for the FY 2019-20. The Profit / (Loss) before Extra-Ordinary Items and Tax has increased from ₹ (107.47) Lakh in FY 2019-20 to ₹ 85.39 Lakh in FY 2020-21.

#### Profit / (Loss) after Tax (PAT)

PAT increased from ₹ (79.60) Lakhs in the FY 2019-20 to ₹ 63.24 Lakh in FY 2020-21. PAT for the FY 2020-21 was 6.46% of the total income and it was (15.90%) of total income for the FY 2019-20.

### RELATED PARTY TRANSACTIONS

For further information please refer “Annexure -29 – Restated Statmalone Related Party Transaction” under Chapter titled “Restated Financial Statement” on page 213 of the Prospectus.

### FINANCIAL MARKET RISKS

We are exposed to financial market risks from changes in borrowing costs, interest rates and inflation.

#### INTEREST RATE RISK

We are currently exposed interest to rate risks to the extent of outstanding loans. However, any rise in future borrowings may increase the risk.

#### EFFECT OF INFLATION

We are affected by inflation as it has an impact on the material cost, operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

### INFORMATION REQUIRED AS PER ITEM (2) (C) (I) (11) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS, 2018:

Factors that may affect the results of the operations:

#### 1. Unusual or infrequent events or transactions

Except as described in this Prospectus, there have been no other events or transactions to the best of our knowledge which may be described as “unusual” or “infrequent”.

#### 2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in ‘Factors Affecting our Results of Operations’ and the uncertainties described in the section entitled “Risk Factors” beginning on page no. 26 of the Prospectus. To our knowledge, except as we have described in the Prospectus, there are no known factors which we expect to bring about significant economic changes.

#### 3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.



Apart from the risks as disclosed under Section titled “Risk Factors” beginning on page no. 26 in this Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company’s future costs and revenues will be determined by demand/supply situation, government policies and other external and internal economic factor.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or increased sales prices.

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries and Increases in revenues are by and large linked to successful completion of various contracts awarded to our company.

6. Total turnover of each major industry segment in which the issuer company operated.

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries. Relevant Industry data, as available, has been included in the chapter titled “Industry Overview” beginning on page no. 92 of this Prospectus.

7. Status of any publicly announced new products or business segment.

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries. Our company has not publically announced new business segment till the date of this Prospectus.

8. The extent to which business is seasonal.

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries and Business of our company is not seasonal.

9. Any significant dependence on a single or few suppliers or customers.

Presently, Our Company is engaged in the pharmaceutical business involving marketing, trading and distribution through third party, of wide range of pharmaceutical formulations and products manufactured under loan license on contract manufacturing in India as well as African, Latin American and East Indian Countries.

Business of our company is dependent on few number of customers. Our top ten customers contributes to 58.26%, 89.89% and 90.00% of our total sales for the financial year ended on March 31, 2022, 2021 and 2020, respectively on standalone basis.

Our Top ten Suppliers contributes to 76.38%, 71.61% and 84.53% of our total purchase for the financial year ended on March 31, 2022, 2021 and 2020 on standalone basis.

10. Competitive conditions:

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitors who have been discussed in section titles “Business Overview” beginning on page no. 106 of this Prospectus.



**CAPITALISATION STATEMENT**  
**BASED ON RESTATED CONSOLIDATED FINANCIAL STATEMENTS**

Sr. No	Particulars	Pre issue*	Post issue
	<b>Debts</b>		
A	Long Term Debt	103.26	103.26
B	Short Term Debt	127.19	127.19
C	<b>Total Debt</b>	<b>230.45</b>	<b>230.45</b>
	<b>Equity Shareholders Funds</b>		
	Equity Share Capital	800.00	1,149.92
	Reserves and Surplus	(319.75)	2,864.52
D	<b>Total Equity</b>	<b>480.25</b>	<b>4014.44</b>
	Long Term Debt/ Equity Ratio (A/D)	0.26	0.03
	Total Debt/ Equity Ratio (C/D)	0.48	0.06

\* equity= total shareholders' funds

**Notes:**

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in other current liabilities).
- 2 The above ratios have been computed on the basis of the Restated consolidated Summary Statement of Assets and Liabilities of the Company.
- 3 The above statement should be read with the Statement of Notes to the Restated consolidated Financial Information of the Company



## SECTION X – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding (I) criminal proceedings, (II) actions taken by statutory or regulatory authorities, (III) disciplinary action including penalty imposed by the SEBI or stock exchanges against our Promoters in the last five Fiscals, including outstanding action, (IV) claims related to direct and indirect taxes in a consolidated manner, (V) details of any other pending material litigation which are determined to be material as per a policy adopted by our Board (“**Materiality Policy**”), in each case involving our Company, Promoters, Directors, Group Company and Subsidiary, (the “**Relevant Parties**”).

For the purpose of (V) above, our Board in its meeting held on July 18, 2022, has considered and adopted a policy of materiality for identification of material litigation involving the Relevant Parties.

In terms of the Materiality Policy, all pending litigation involving the Relevant Parties, other than criminal proceedings, actions by regulatory authorities and statutory authorities, disciplinary action including penalty imposed by SEBI or stock exchanges against the Promoters in the last five Fiscals including outstanding action, and tax matters, would be considered ‘material’ if:

- the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of 1% of the profit after tax of our Company as per last audited financials of our Company for the last full Fiscal, being ₹ 3.94 Lakhs; or
- the monetary liability is not quantifiable, however, the outcome of any such pending proceedings may have a bearing on the business, operations, performance, prospects or reputation of our Company.

Except as stated in this section, there are no Outstanding Material Dues (as defined below) to creditors; or (ii) outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on July 18, 2022 determined that outstanding dues to creditors in excess of ₹ 28.46 lakhs as per last audited financials of our Company for the last full Fiscal shall be considered as material dues (“**Material Dues**”).

Unless otherwise stated to the contrary, the information provided is as of the date of this Prospectus.

### OUTSTANDING TAXATION MATTERS INVOLVING AGAINST OUR COMPANY, DIRECTORS, PROMOTERS AND GROUP COMPANIES

Nature of Case	Number of Cases	Outstanding Amount (in rupees)
<b>Company</b>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
<b>Directors (other than Promoters)</b>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
<b>Promoters</b>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
<b>Subsidiaries</b>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
<b>Group Companies</b>		
Direct Tax*	2	1,27,04,864/- (including interest 32,29,762/-)
Indirect Tax	Nil	Nil

*Note: The amounts indicated above are approximate amounts and have been disclosed to the extent ascertainable.*

*\*The amounts indicated above include appeals under the Income Tax Act, 1961 (“I.T. Act”) levied by the Income Tax Department for various assessment years and the details thereof are:*



- i. For the Income tax demand for AY : 2017-18, the amount of Rs.1,22,45,302/- (including the interest amount of Rs. 32,29,762 /-) remains outstanding. As on date, an appeal under Section 246A in form No. 35 against an order under section 143(3) of the Income Tax Act filed by the Group Company (Trident Textofab Limited) involving Rs. 1,10,67,790 (for the AY 2017 – 2018) is pending before the Commissioner of Income tax (Appeals).
- ii. For the Income tax demand for AY : 2018-19, the amount of Rs.4,59,562/- (including the interest amount of Rs. 70,092/-) remains outstanding.

## **OTHER MATERIAL LITIGATIONS**

### **LITIGATION INVOLVING OUR COMPANY**

#### **A. LITIGATIONS AGAINST OUR COMPANY:**

##### **1. CRIMINAL MATTERS:**

Nil

##### **2. WILFUL DEFAULTER:**

Apart from the details mentioned below, our Company does not appear on the Willful Defaulters' list as per the Reserve Bank of India Circular on Willful Defaulters'.

Name of person	Name of the bank / competent authority	Year of declaration	Outstanding amount	Steps taken	Current status
Trident Lifeline Private Limited	EPFO	2018 (25.09.2018)	798/-	Amount paid	Not appearing in the list dated 02.01.2019

It is to be noted that the above listed default has been resolved and hence, the name of the Company does not appear in the defaulters list on the EPFO website as updated immediately after the resolution of the default (02.01.2019). The default is disclosed here on account of its appearance in the defaulters list. The appearance also states that the default has been resolved and therefore the Company is undertaking measures to seek to remove its name from the list and has emailed the body responsible for the same on July 29, 2022.

##### **3. ACTIONS BY REGULATORY OR STATUTORY AUTHORITIES<sup>1</sup>:**

Nil

##### **4. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

#### **B. LITIGATIONS FILED BY OUR COMPANY:**

##### **1. CRIMINAL MATTERS:**

Nil

##### **2. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

### **LITIGATION INVOLVING DIRECTORS OF OUR COMPANY**

#### **A. LITIGATIONS AGAINST DIRECTOR/S OF OUR COMPANY:**

##### **1. CRIMINAL MATTERS:**

Nil

##### **2. WILFUL DEFAULTERS:**

None of our Directors' appear on the Willful Defaulters' list as per the Reserve Bank of India Circular on Willful Defaulters'.

<sup>1</sup> The Regulatory or Statutory Authorities for the purpose of this Chapter include but are not limited to SEBI, RBI etc.



**3. ACTIONS BY REGULATORY OR STATUTORY AUTHORITIES:**

Nil

**4. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

**B. LITIGATIONS FILED BY DIRECTOR/S OF OUR COMPANY:**

**1. CRIMINAL MATTERS:**

Nil

**2. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

*Hardik Desai v. Garden Silk Mills Pvt. Ltd. (Case No. 1114/2016)*

A Suit was filed by HARDIK DESAI (Director and Promoter) under Section 002 of the Code of Civil Procedure, 1908 bearing filing no. 1114/2016 against Garden Silk Mills Private Limited, for the recovery of Rs. 2,38,027/- with interest and loss of interest with cost and expenses from the date of filing of suit. The amount in dispute is the commission or brokerage amount pending of Rs. 2,38,027/- in respect of which bills were duly issued by the Plaintiff and acknowledged by the Defendant on account of deduction of TDS thereon. The matter is pending in the Small Causes Court, Surat bearing CNR number GJSR15-004852-2016 and the next hearing is scheduled to be heard on 24<sup>th</sup> August 2022.

**LITIGATION INVOLVING OUR PROMOTERS**

**A. LITIGATIONS AGAINST OUR PROMOTER/S:**

**1. CRIMINAL MATTERS:**

Nil

**2. DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY SEBI OR STOCK EXCHANGES AGAINST OUR PROMOTERS IN THE LAST FIVE FINANCIAL YEARS INCLUDING OUTSTANDING ACTION:**

Nil

**3. WILFUL DEFAULTERS:**

None of our Promoters' appear on the Willful Defaulters' list as per the Reserve Bank of India Circular on Willful Defaulters'.

**4. ACTIONS BY REGULATORY OR STATUTORY AUTHORITIES:**

Nil

**5. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

**B. LITIGATIONS FILED BY OUR PROMOTER/S:**

**1. CRIMINAL MATTERS:**

Nil

**2. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

**LITIGATION INVOLVING OUR GROUP COMPANY**

**A. LITIGATIONS AGAINST OUR GROUP COMPANY:**

**1. CRIMINAL MATTERS:**

Nil

**2. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**



Nil

**3. WILFUL DEFAULTERS:**

None of our Group Companies appear on the Willful Defaulters' list as per the Reserve Bank of India Circular on Willful Defaulters'

**B. LITIGATIONS FILED BY OUR GROUP COMPANY:**

**1. CRIMINAL MATTERS:**

Nil

**2. OTHER MATTERS BASED ON MATERIALITY POLICY OF OUR COMPANY:**

Nil

**MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET**

Except as mentioned under the chapter — “Management Discussion and Analysis of Financial Condition and Result of Operation” on page 216 of this Prospectus, there have been no material developments, since the date of the last audited balance sheet.

**OUTSTANDING DUES TO CREDITORS**

As of March 31, 2022, we had 90 creditors on a consolidated basis. The aggregate amount outstanding to such creditors as on March 31, 2022 was ₹ 569.16 Lakhs, on a consolidated basis.

As per the Materiality Policy, such creditors to whom, outstanding dues to any creditor of our Company having monetary value which exceed ₹ ₹ 28.46 lakhs, which is 5% of the total trade payables of our Company as per last audited financials of our Company for the last full Fiscal, shall be considered as ‘material’. Accordingly, in this regard, the creditors to whom an amount exceeding ₹ 28.46 Lakhs was owed as on March 31, 2022, were considered ‘material’ creditors. Based on the above, there are 7 material creditor(s) of our Company as on March 31, 2022, to whom an aggregate amount of ₹ 421.42 Lakhs was outstanding on such date.

Details of outstanding dues owed as at March 31, 2022 to MSMEs and other creditors are set out below.

Creditors	Number of Cases	Amount due (in ₹ Lakhs)
MSMEs	5	17.30
Other Creditors	85	551.86

The details pertaining to amounts due towards the material creditors are available on the website of our Company at [www.tridentlifeline.com](http://www.tridentlifeline.com)

Information provided on the website of our Company is not a part of this Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, [www.tridentlifeline.com](http://www.tridentlifeline.com), would be doing so at their own risk.



## GOVERNMENT APPROVALS

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Government/RBI, various Government agencies and other statutory and/ or regulatory authorities required for carrying on our present business activities and except as mentioned under this heading, no further material approvals are required for carrying on our present business activities. Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Prospectus and in case of licenses and approvals which have expired; we have either made an application for renewal or are in the process of making an application for renewal. In order to operate our business, ethical marketing in domestic as well as international market and distribution of pharmaceutical products through third party distribution network of products manufactured on contract manufacturing under loan licence, we require various approvals and/ or licenses under various laws, rules and regulations. For further details in connection with the applicable regulatory and legal framework, please refer to the chapter titled “Key Industry Regulations and Policies” on page 173 of this Prospectus.

The Company has its business located at:

**Registered Office:** 2004, 2<sup>nd</sup> Floor, North extension, Falsawadi, Ring road, Surat – 395003, Gujarat, India

**Corporate Office:** 2001, 2<sup>nd</sup> Floor, APMC, Krushi bazar, Falsawadi, Ring road, Surat – 395003, Gujarat, India

**Warehouses:** 21, Shed No.21, Subplot No.1 and 2, 3rd Floor, Chorawala, Udhana, Surat - 394210, Gujarat, India

Further, except as mentioned herein below, our Company has not yet applied for any licenses for the proposed activities as contained in the chapter titled ‘Objects of the Issue’ beginning on page no. 79 of this Prospectus to the extent that such licenses/approvals may be required for the same.

The objects clause of the Memorandum of Association enables our Company to undertake its present business activities. The approvals required to be obtained by our Company include the following:

### APPROVALS FOR THE ISSUE

#### **Corporate Approvals:**

1. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a resolution passed at its meeting held on June 24, 2022, authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of the Company have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a special resolution passed in the Annual General Meeting held on July 04, 2022 authorized the Issue.

#### **In- principle approval from the Stock Exchange**

We have received in-principle approvals from the BSE Limited for the listing of our Equity Shares pursuant to letter dated September 01, 2022 bearing reference no. LO\SME-IPO\SC\IP\164\2022-23

#### **Agreements with NSDL and CDSL**

1. The Company has entered into an agreement dated July 08, 2022 with the Central Depository Services (India) Limited (“**CDSL**”) and the Registrar and Transfer agent, who in this case is, Link Intime India Private Limited for the dematerialization of its shares.
2. Similarly, the Company has also entered into an agreement dated July 15, 2022 with the National Securities Depository Limited (“**NSDL**”) and the Registrar and Transfer agent, who in this case is Link Intime India Private Limited for the dematerialization of its shares.
3. The Company's International Securities Identification Number (“**ISIN**”) is INE0MKA01014.

#### **Lenders Consent**

Consent from Lender is awaited, the details of which will be updated before filing of Prospectus with Stock Exchange, Registrar of Companies and SEBI.

### INCORPORATION AND OTHER DETAILS

1. The Certificate of Incorporation dated 9<sup>th</sup> January 2014 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli, in the name of “Trident Lifeline Private Limited” previously having CIN No. U51909GJ2014PTC078227.
2. Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public company issued on 10<sup>th</sup> June 2022 by the Registrar of Companies, Ahmedabad in the name of “Trident Lifeline Limited”.



3. The Corporate Identification Number (CIN) of the Company is U51909GJ12014PLC078227.

#### APPROVALS/LICENSES RELATED TO OUR BUSINESS ACTIVITIES

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
1.	Udyog Aadhar Memorandum/ Entrepreneurs Memorandum for setting micro, small and medium Enterprises Unit	Ministry of Micro, Small and Medium Enterprises, Government of India	GJ22A0244678	09/01/2014	NA
2.	Shop and Establishment Certificate under the Bombay Shops and Establishment Act, 1948	Shops and Establishments Inspector, Surat Municipal Corporation	CZ/S/4/229114	Application for renewal made on 16/07/2022	NA
3.	Importer – Exporter Code (IEC)	Office of Joint Director General of Foreign Trade	5213025188	04/03/2014	NA
4.	Drugs Manufacturing License – Loan License in Form 28A to manufacture for sale (or for distribution) of drugs specified in Schedule C, C (1) excluding those specified in Schedule X	Commissioner, Food & Drugs Control Administration, Gujarat State	G/28A/S750-A	08/01/2016 Certificate dated 29/01/2021	07/01/2026
5.	Loan License in Form 25A to manufacture for sale (or for distribution) of drugs other than those specified in Schedule C, C (1) and X	Commissioner, Food & Drugs Control Administration, Gujarat State	G/25A/4709-A	08/01/2016 Certificate dated 29/01/2021	07/01/2026
6.	PHARMEXCIL License	Pharmaceuticals Export Promotion Council of India, Ministry of Commerce and Industry, Government of India	PXL/ME/VII/8027/2016-17-Merchant Exporter	09/06/2022	31/03/2023
7.	No objection certificate (NOC) for the manufacture for export of Ferrous Fumarate, Folic Acid, Vitamin B12 and DHA Capsules (MARON) to NIGERIA.	Office of the Deputy Drugs Controller (India), (DCGI). Central Drugs Standard Control Organization, Directorate General of Health Services, Ministry of	26/1/2017-Exp/ 2649	28/07/2017	NA



Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
		Health & Family Welfare, Government of India			
8.	No objection certificate (NOC) for the manufacture for export of TRILUCIL (Antacid Antiflatulent Suspension) to KENYA.	Office of the Deputy Drugs Controller (India), (DCGI). Central Drugs Standard Control Organization, Directorate General of Health Services, Ministry of Health & Family Welfare, Government of India.	26/1/2017-Exp/948	14/03/2017	NA
9.	Grant of Product Permission for manufacture for Export only Loan License with M/s. Mars Remedies Pvt. Ltd. Under the Drugs and Cosmetics Act 1940 and Rules 1945	Office of the Commissioner, Food & Drugs Control Administration, Gandhinagar, Gujarat	GI 28A/ 5750-A IN FORM NO. 28A  Product ID: 756105	22/12/2021	NA
10.	Grant of Product Permission for manufacture for Export only Loan License with M/s. Mars Remedies Pvt. Ltd. Under the Drugs and Cosmetics Act 1940 and Rules 1945	Office of the Commissioner, Food & Drugs Control Administration, Gandhinagar, Gujarat	G/25A/4709-A IN FORM NO. 25A  Product ID: 700262	03/02/2021	NA

#### PRODUCT REGISTRATIONS AND APPROVALS IN FOREIGN COUNTRIES:

- Our Company undertakes export of drugs and pharmaceuticals to a number of countries enlisted below. The production for the purpose of export is undertaken in consonance with a Loan License Agreement entered into with M/s. Mars Remedies Private Limited, wherein the manufacturing responsibility lies with M/s. Mars Remedies Private Limited and the marketing of the same is undertaken by the Issuer Company.
- A Pharmexcil license and membership has been obtained in accordance with the Notification No.61 dt. 16.3.2005 issued by DGFT for the purpose of export of drugs and / or pharmaceuticals from India. Further, the drugs and / or pharmaceutical products so exported are registered with the Health Department of the respective country of export, for the purpose of sale or distribution therein. This registration is procured jointly by our Company and the concerned customer. However, the responsibility of fulfilling the respective government requirements for import of the drugs and / or pharmaceuticals in the respective countries of export lie with the importing customer and not our Company.
- We clarify that till date all our exports take place solely on a purchase order basis and we have established no distribution channels for the purpose of sale in the countries of export.



- A summarisation of our Product registrations and approvals obtained from the respective Health departments of the importing countries is produced herebelow:

Sr. No.	Country	Registration Status	No. of Registrations		Authority
			Obtained	In process / Pending	
1.	Bolivia	In process	-	50	Agencia Estatal De Medicamentos y Tecnología En Salud (AGEMED)
2.	Cambodia	Obtained	55	112	Director General for Health, Ministry of Health, Kingdom of Cambodia
3.	Cameroon	Certificate awaited	29	-	Food and Drugs Authority, Cameroon
4.	Chile	In process	-	5	Instituto de Salud Pública de Chile, Ministerio de Salud
5.	Ghana	Obtained	114	97	Chief Executive Officer, Food and Drugs Authority, Ghana
6.	Kenya	Obtained	33	92	Pharmacy and Poisons Board, Ministry of Health, Republic of Kenya
7.	Myanmar	In process	-	5	Food and Drug administration, Myanmar
8.	Nigeria	Obtained	9	70	Director General, Drug Registration and Regulatory Affairs Directorate, National Agency for Food and Drug Administration and Control (NAFDAC), Nigeria
9.	Peru	Obtained	1	37	Executive Director, Ministerio de Salud, Peru
10.	Sudan	Certificate awaited	2	-	National Medicines and Poisons Board, Sudan
11.	Tajikistan	In process	-	10	Ministry of Health and Social Protection, Republic of Tajikistan
12.	Uzbekistan	In process	-	10	State Center for Expertise and Standardization Of Medicines, Medical Devices And Medical Equipment, Agency For the Development Of the Pharmaceutical Industry Under the Ministry Of Health Of the Republic Of Uzbekistan
13.	Venezuela	Permiso sanitario de importacion	24	77	Director General, Autonomo de contraloria sanitaria, Gobierno Bolivariano de Venezuela

- The product registrations made in the countries enlisted above comprise of products in the dosage forms of capsules, creams, gels. ice gels, mouth washes, ointments, pastes, solutions, suspensions, syrups, tablets and toothpastes:

#### **TAX RELATED APPROVALS/LICENSES/REGISTRATIONS**

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1	Permanent Account Number (PAN)	Income Tax Department, Government of India	AAECT8906D	09/01/2014	NA



Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
2	Tax Deduction Account Number (TAN)	Income Tax Department through National Securities Depository Limited (NSDL), Ministry of Finance, Government of India	SRTT01747E	22/01/2014	NA
3	Goods and Service Tax Identification Number	Government of India	24AAECT8906D1ZG	01/07/2017	NA
4	Professional Tax Enrolment Certificate (PTEC) (under Gujarat State Tax on Professions, Trades, Callings and Employments Act, Gujarat)	Profession Tax Officer, Department of Sales Tax Surat Municipal Corporation	PRC03CZ00012182	01/02/2014	NA
5	Professional Tax Registration Certificate (PTRC) (under Gujarat State Tax on Professions, Trades, Callings and Employments Act, Gujarat)	Profession Tax Officer, Department of Sales Tax Surat Municipal Corporation	PRC03CZ00012182	01/02/2014	NA

#### LABOUR RELATED APPROVALS/REGISTRATIONS

Sr. No.	Description	Authority	Registration No./Reference No./License No.	Date of Issue
1.	Employees Provident Fund Registration (under Employees' Provident Funds and Miscellaneous Provisions Act, 1952)	Employees Provident Fund Organisation, Ministry of Labour, Government of India	SRSRT1620780000	18/07/2017
2	Registration for Employees State Insurance (under Employees State Insurance Act, 1948)	Employees State Insurance Corporation	39000551100000305	28/06/2017

#### OTHER BUSINESS-RELATED APPROVALS

Sr No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1	<b>ISO 9001:2015</b>	BQC ASSESSMENT PRIVATE LIMITED	I-QSC202104046	14/04/2021	13/04/2023
2	<b>WHO-GMP</b>	Office of the Commissioner, Food & Drugs Control Administration, Gandhinagar, Gujarat	G/25-A/4709-A G/28-A/5750-A	27/04/2022	10/04/2025



## INTELLECTUAL PROPERTY RIGHTS

### TRADEMARKS

We have applied for registration of the following Trademarks with the Trademarks Registry, Government of India. The details of the trademark applications are as under:

Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
1.	TRIABYZOL	Cambodia	5	Trident Lifeline Private Limited	KH/68323/16	April 05, 2016	April 05, 2016 – April 05, 2026	Registered – March 29, 2017
2.	PATRIMOL	Cambodia	5	Trident Lifeline Private Limited	KH/68324/16	April 05, 2016	April 05, 2016 – April 05, 2026	Registered – March 29, 2017
3.	HEPTRI	India	5	Trident Lifeline Private Limited	3112039	November 30, 2015	November 30, 2015	Registered
4.	TRIABYZOL	India	5	Trident Lifeline Private Limited	3169360	January 25, 2016	January 25, 2016	Registered
5.	TRIMADOLE	India	5	Trident Lifeline Private Limited	3169362	January 25, 2016	January 25, 2016	Registered
6.	TRICYCLINE	India	5	Trident Lifeline Private Limited	3169364	January 25, 2016	January 25, 2016	Registered
7.	TRI CORTISONE	India	5	Trident Lifeline Private Limited	3169366	January 25, 2016	January 25, 2016	Registered
8.	METRIZOLE	India	5	Trident Lifeline Private Limited	3169367	January 25, 2016	January 25, 2016	Registered
9.	PATRIMOL	India	5	Trident Lifeline Private Limited	3169369	January 25, 2016	January 25, 2016	Registered
10.	TESCLAMO KIT	India	5	Trident Lifeline Private Limited	3169374	January 25, 2016	January 25, 2016	Registered
11.	TRIMOFLOX	India	5	Trident Lifeline Private Limited	3196401	February 25, 2016	February 25, 2016	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
12.	SENSOCLEAN	India	5	Trident Lifeline Private Limited	3196402	February 25, 2016	February 25, 2016	Registered
13.	VECUTRI	India	5	Trident Lifeline Private Limited	3196403	February 25, 2016	February 25, 2016	Registered
14.	TRISUATE	India	5	Trident Lifeline Private Limited	3196405	February 25, 2016	February 25, 2016	Registered
15.	TRIMODIQUIN	India	5	Trident Lifeline Private Limited	3196406	February 25, 2016	February 25, 2016	Registered
16.	TRIPITA	India	5	Trident Lifeline Private Limited	3196411	February 25, 2016	February 25, 2016	Registered
17.	TRICHLORAM	India	5	Trident Lifeline Private Limited	3218839	March 24, 2016	March 24, 2016	Registered
18.	BACTRIAXON	India	5	Trident Lifeline Private Limited	3218840	March 24, 2016	March 24, 2016	Registered
19.	TRICONOZOLE	India	5	Trident Lifeline Private Limited	3241821	April 22, 2016	April 22, 2016	Registered
20.	TRIMEPED	India	5	Trident Lifeline Private Limited	3241823	April 22, 2016	April 22, 2016	Registered
21.	TRICLOX	India	5	Trident Lifeline Private Limited	3293811	June 25, 2016	June 25, 2016	Registered
22.	TRIDENAFIL PLUS	India	5	Trident Lifeline Private Limited	3293813	June 25, 2016	June 25, 2016	Registered
23.	TRIOXAP ARIN	India	5	Trident Lifeline Private Limited	3293814	June 25, 2016	June 25, 2016	Registered
24.	COCOPLANIN	India	5	Trident Lifeline Private Limited	3293816	June 25, 2016	June 25, 2016	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
25.	AQUABRISK	India	5	Trident Lifeline Private Limited	3293820	June 25, 2016	June 25, 2016	Registered
26.	CIPTRIZINE	India	5	Trident Lifeline Private Limited	3345325	August 24, 2016	August 24, 2016	Registered
27.	TRIOXICILIN	India	5	Trident Lifeline Private Limited	3365914	September 16, 2016	September 16, 2016	Registered
28.	TRIOPIMOL	India	5	Trident Lifeline Private Limited	3373208	September 16, 2016	September 16, 2016	Registered
29.	ROCBIOTIC	India	5	Trident Lifeline Private Limited	3373209	September 16, 2016	September 16, 2016	Registered
30.	TRILUCIL	India	5	Trident Lifeline Private Limited	3376150	September 16, 2016	September 16, 2016	Registered
31.	AMPLIFYN	India	5	Trident Lifeline Private Limited	3388020	October 15, 2016	October 15, 2016	Registered
32.	FASSOFAIR	India	5	Trident Lifeline Private Limited	3388022	October 15, 2016	October 15, 2016	Registered
33.	CIPRIDEN	India	5	Trident Lifeline Private Limited	3432847	December 14, 2016	December 14, 2016	Registered
34.	AFENADIUM	India	5	Trident Lifeline Private Limited	3432848	December 14, 2016	December 14, 2016	Registered
35.	TRIFULVIN	India	5	Trident Lifeline Private Limited	3434977	December 17, 2016	December 17, 2016	Registered
36.	TROCONAZOLE	India	5	Trident Lifeline Private Limited	3448135	January 02, 2017	January 02, 2017	Registered
37.	ARBISARTAN	India	5	Trident Lifeline Private Limited	3459013	January 16, 2017	January 16, 2017	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
38.	HANDRICH	India	5	Trident Lifeline Private Limited	3465233	January 24, 2017	January 24, 2017	Registered
39.	ROCCILIDE	India	5	Trident Lifeline Private Limited	3468876	January 28, 2017	January 28, 2017	Registered
40.	MEBINDAZ	India	5	Trident Lifeline Private Limited	3473885	February 03, 2017	February 03, 2017	Registered
41.	LEMOTRI	India	5	Trident Lifeline Private Limited	3473883	February 03, 2017	February 03, 2017	Registered
42.	RABTRIDONE	India	5	Trident Lifeline Private Limited	3473884	February 03, 2017	February 03, 2017	Registered
43.	TRIDNILONE	India	5	Trident Lifeline Private Limited	3481426	February 13, 2017	February 13, 2017	Registered
44.	LOTRIAMIDE	India	5	Trident Lifeline Private Limited	3498241	March 02, 2017	March 02, 2017	Registered
45.	TRIERYTHRO	India	5	Trident Lifeline Private Limited	3498243	March 02, 2017	March 02, 2017	Registered
46.	TRILONOX	India	5	Trident Lifeline Private Limited	3510250	March 17, 2017	March 17, 2017	Registered
47.	AMLODITRI	India	5	Trident Lifeline Private Limited	3510251	March 17, 2017	March 17, 2017	Registered
48.	COXIDENT	India	5	Trident Lifeline Private Limited	3510252	March 17, 2017	March 17, 2017	Registered
49.	TRIFURME	India	5	Trident Lifeline Private Limited	3510254	March 17, 2017	March 17, 2017	Registered
50.	TRIDUVATIN	India	5	Trident Lifeline Private Limited	3510255	March 17, 2017	March 17, 2017	Registered



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
51.	TRIRAPZOLE	India	5	Trident Lifeline Private Limited	3617446	August 21, 2017	August 21, 2017	Registered
52.	TRORIDAZ.	India	5	Trident Lifeline Private Limited	3852167	June 05, 2018	June 05, 2018	Registered
53.		India	5	Trident Lifeline Private Limited	4645321	September 08, 2020	September 08, 2020	Registered
54.	RebatPlus	India	5	Trident Lifeline Private Limited	4926977	March 30, 2021	March 30, 2021	Registered
55.		India	5	Trident Lifeline Private Limited	2687178	February 26, 2014	NA	Abandoned
56.	TRIFOLE	India	5	Trident Lifeline Private Limited	3169368	January 25, 2016	NA	Refused
57.	TRININE	India	5	Trident Lifeline Private Limited	3196407	February 25, 2016	NA	Refused
58.	TRISUCROSE	India	5	Trident Lifeline Private Limited	3293812	June 25, 2016	NA	Refused
59.	TRIPLATE	India	5	Trident Lifeline Private Limited	3510253	March 17, 2017	NA	Refused
60.	<b>TRISHIELD</b>	India	5	Trident Lifeline Private Limited	4958724	April 28, 2021	NA	Objected
61.	<b>NUTRAFLO</b>	India	5	Trident Lifeline Private Limited	4958725	April 28, 2021	NA	Objected
62.	<b>VON-P</b>	India	5	Trident Lifeline Private Limited	4958722	April 28, 2021	NA	Objected



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
63.	<b>VITAMOL</b>	India	5	Trident Lifeline Private Limited	4907901	March 17, 2021	NA	Objected
64.	T-XIME	India	5	Trident Lifeline Private Limited	3196404	February 25, 2016	NA	Objected
65.	TRIPOFOL	India	5	Trident Lifeline Private Limited	3196409	February 25, 2016	NA	Objected
66.	DR. GUMS	India	5	Trident Lifeline Private Limited	3196400	February 25, 2016	NA	Objected
67.	TRIOPAZ	India	5	Trident Lifeline Private Limited	3169372	January 25, 2016	NA	Opposed
68.	ARTRIFEN	India	5	Trident Lifeline Private Limited	3169361	January 25, 2016	NA	Opposed
69.	LAXATRON	India	5	Trident Lifeline Private Limited	3388021	October 15, 2016	NA	Opposed
70.	PROFOCIN	India	5	Trident Lifeline Private Limited	3345327	August 24, 2016	NA	Opposed
71.	TRIBOXUL	India	5	Trident Lifeline Private Limited	3388023	October 15, 2016	NA	Opposed
72.	TRIBUFEN	India	5	Trident Lifeline Private Limited	3169371	January 25, 2016	NA	Opposed
73.	TRILUFEN-A	India	5	Trident Lifeline Private Limited	3302350	July 04, 2016	NA	Opposed
74.	TRIMAZOL	India	5	Trident Lifeline Private Limited	3169365	January 25, 2016	NA	Opposed
75.	TRIMOXYCLAV	India	5	Trident Lifeline Private Limited	3196408	February 25, 2016	NA	Opposed



Sr. No.	Trademark	Trademark Type / Country	Class	Applicant	Application Number	Date of Application	Validity /Renewal (Date of Registration)	Registration Status
76.	TRIPIROX	India	5	Trident Lifeline Private Limited	3241822	April 22, 2016	NA	Opposed
77.	TRISEC KIT	India	5	Trident Lifeline Private Limited	3169373	January 25, 2016	NA	Opposed
78.	TRIVASTIN	India	5	Trident Lifeline Private Limited	3508122	March 10, 2017	NA	Opposed
79.	ZYTRICIN	India	5	Trident Lifeline Private Limited	3169363	January 25, 2016	NA	Opposed
80.	<b>TAART</b>	India	5	Trident Lifeline Private Limited	4685947	October 04, 2020	NA	Opposed
81.	<b>TRITICA</b>	India	5	Trident Lifeline Private Limited	4685948	October 04, 2020	NA	Opposed
82.	<b>Ciprozo</b>	India	5	Trident Lifeline Private Limited	4907897	March 17, 2021	NA	Opposed
83.	FENADIUM	India	5	Trident Lifeline Private Limited	3293817	June 25, 2016	NA	Opposed
84.	VANCOTRICIN	India	5	Trident Lifeline Private Limited	3293815	June 25, 2016	NA	Abandoned
85.	TRIPENEM	India	5	Trident Lifeline Private Limited	3196410	February 25, 2016	NA	Opposed

Company has confirmed that no other applications have been made by the Company nor has it registered any type of intellectual property including trademarks/copyrights/patents etc.

#### Doain Name

Sr. No.	Domain Name and ID	Sponsoring Registrar and ID	Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	<a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a>	1844880617_DOMAIN_COM-VRSN	whois.PublicDomainRegistry.com	January 31, 2014	January 31, 2025



#### **PENDING APPROVALS:**

- Renewal pending of the Shop and Establishment Certificate under the Bombay Shops and Establishment Act, 1948 (the current certificate expired on 31/12/2021, the application made on 12/07/2022 was rejected and further application has been made on 16/07/2022 which is pending approval)
- Product Registrations applied for with the respective State Authorities in the countries of :  
Bolivia, Cambodia, Chile, Ghana, Kenya, Myanmar, Nigeria, Peru, Tajikistan, Uzbekistan and Venezuela
- Many of the Licenses and approvals are in the name of “Trident Lifeline Private Limited”, the same are required to be updated/ changed with various government/semi government authorities and various organizations.

#### **MATERIAL LICENSES / APPROVALS FOR WHICH THE COMPANY IS YET TO APPLY:**

Declarations to the Reserve Bank in relation to export and payment for exports in accordance with Section 7 of the FEMA, 1999;



## SECTION XI – INFORMATION WITH RESPECT TO GROUP COMPANIES / ENTITIES

The definition of “Group Companies/Entities” pursuant to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, to include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board. Pursuant to a Board resolution dated July 18, 2022 our Board has identified companies/entities with which there were related party transactions, during the period for which financial information is disclosed and formulated a policy to identify other companies which are considered material to be identified as group companies/entities, pursuant to which the following entities are identified as Group Companies/Entities of our Company.

1. Trident Texofab Limited
2. Trident Mediquip Limited
3. TLL Herbal Limited
4. Talon Healthcare LLP
5. Tench Life Science LLP
6. Urvashi Fashion
7. Durga Corporation

Except as stated above, there are no companies/entities falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies/entities.

As per sub clause C of clause 13 of Schedule VI of SEBI (ICDR) Regulations, 2018, we are providing the financial information of top five unlisted group companies/entities.

### 1. TRIDENT TEXOFAB LIMITED

#### Brief Corporate Information

Trident Texofab Limited (TTL) is Listed Public Company incorporated under the provision of Companies Act, 1956 and it has received the certificate of incorporation of September 05, 2008. Presently registered office of the TTL is situated at 2004, 2<sup>nd</sup> Floor, North Extension, Falsawadi, Begumpura, Nodh-4/1650, Sahara Darwaja, Surat-395003, Gujarat. The Corporate Identification Number of TTL is L17120GJ2008PLC054976.

#### Current Nature of Activities/Business Activities

TTL is currently engaged in the Semi Composite Textile Manufacturing and Trading and dealing in products for home furnishing, garments, suiting, shirting, technical textiles & fabrics.

#### Board of Directors

As on date of this Prospectus, the following are the Directors of TTL: -

Sr. No.	Name	Designation	DIN
1.	Hardik Jigishkumar Desai	Chairperson & Managing Director	01358227
2.	Chetan Chandrakant Jariwala	Executive Director	02780455
3.	Deepak Prakashchandra Gandhi	Executive Director	08256996
4.	Manish Dhirajlal Halwawala	Executive Director	08958684
5.	Natasha Karbhari	Non-Executive-Independent Director	07846132
6.	Ankita Jignesh Saraiya	Non-Executive-Independent Director	08057276
7.	Vrusti Bhumik Patel	Non-Executive-Independent Director	08772077
8.	Ami Ashwinbhai Desai	Non-Executive-Independent Director	09147974

### 2. TRIDENT MEDIQUIP LIMITED

#### Brief Corporate Information

Trident Mediquip Limited (TML) is a Public Company incorporated under the Companies Act, 2013 and it has received Certificate of Incorporation of October 19, 2019. Presently the registered office of the Company situated at Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat - 395003, Gujarat. The Corporate Identification Number of (TML) is U33309GJ2019PLC110421.

#### Current Nature of Activities/Business Activities



TML is currently engaged in the business of Manufacturing and Trading of Medical Devices.

### Board of Directors

As on the Date of filing Prospectus, the following are the Directors of the TML

Sr No	Name	Designation	DIN
1.	Hardik Jigishkumar Desai	Executive Director	01358227
2.	Chetan Chandrakant Jariwala	Executive Director	02780455
3.	Nachiket Raghuvir Amin	Executive Director	06762044
4.	Amit Bhupendra Halvawala	Executive Director	07581835
5.	Vishal Bhupendra Halvawala	Executive Director	07586519

### 3. TLL HERBAL LIMITED

#### Brief Corporate Information

TLL Herbal Limited (THL) is Public Company incorporated under the Companies Act, 2013 and it has received Certificate of Incorporation of December 04, 2019. Presently the registered office of the Company Situated at Shop-2004, 2nd Floor, North Extension, Falsawadi, Near Sahara Darwaja, Surat - 395003, Gujarat. The Corporate Identification Number of (THL) is U24299GJ2019PLC111182.

#### Current Nature of Activities/Business Activities

THL is currently engaged in the business of Manufacturing and Trading in cosmetics, perfumes, ccents, sprays, fragrances, powders, tooth pastes, tooth powder, hair oils, shampoos, ayurvedic, creams, herbals and intermediates and their raw materials.

To Carry on Business of Manufacturing, Trading of all types of Packing Materials.

### Board of Directors

As on the Date of filing Prospectus, the following are the Directors of the THL

Sr No	Name	Designation	DIN
1.	Amit Bhupendra Halvawala	Executive Director	07581835
2.	Mayurkumar Mansukhbhai Gajera	Executive Director	08629139
3.	Tarang Nathabhai Gajera	Executive Director	08629140
4.	Shravan Harikrishna Patel	Executive Director	08629141

### 4. TALON HEALTHCARE LLP

Talon Healthcare LLP (THLLP) is LLP incorporated on September 21, 2017 under the provision of the Limited Liability Partnership Act, 2008. Presently registered office of THLLP is situated at Sy No.11, Flat-302, Maharshi Aprts Co-op H Soc Ltd Beside Commissioner Bunglow, Surat -395007, Gujarat. The Limited Liability Partnership Identification Number of THLLP is AAK-6562.

#### Current Nature of Activities/ Business Activity on Incorporation

THLLP is currently engaged in the business of the all types of medicines, pharmaceutical, cosmetics, diagnostics kits, herbal products, medical/surgical devices.

#### Designated Partners

As on date of this Prospectus, the following are the Designated Partners of THLLP: -

Sr. No.	Name of the Designated Partners	Designation	DPIN
1.	Chetan Chandrakant Jariwala	Designated Partners	02780455
2.	Shravan Harikrishna Patel	Designated Partners	08629141

### 5. TENCH LIFE SCIENCE LLP

#### Brief Corporate Information

Tench Life Science LLP (TLSLLP) is a LLP incorporated on September 12, 2017 under the provisions of the Limited Liability Partnership Act, 2008. Presently, registered office of TLSLLP is situated at 4th Floor, Flat-402, Sy. No.-70/2, Plot-65/AB, Ratnakunj Apt., City Light Road, Umra South, Surat -395007, Gujrat. The Limited Liability Partnership Identification number of Tench Life Science LLP is AAK-5655.



### Current Nature of Activities/ Business Activity on Incorporation

TLSELLP is currently engaged in the business Manufacturing and trading of all types of medicines, pharmaceuticals, cosmetics, herbal products, medical/surgical devices

### Designated Partners

As on date of this Prospectus, the following are the Designated Partners of TLSELLP:-

Sr. No.	Name of the Designated Partners	Designation	DPIN
1.	Chetan Chandrakant Jariwala	Designated Partner	02780455
2.	Dipakkumar Hiralal Brijwasi	Designated Partner	08638208
3.	Ravidutt Sharma	Designated Partner	08673486

### 6. URVASHI FASHION

Urvashi Fashion is a Partnership Firm started in the year July 01, 2006. It is mainly engaged in the business of Manufacturing, Jobworking, Commissioning, Trading, of Embroidery, and Embroidered fabric, garments, apparels.

#### Partners Details

As on the date of Prospectus, the following are the Partners of Urvashi Fashion.

Sr. No	Partner Name	P & L Ratio (%)
1.	Mayur Mansukhbhai Gajera	30
2.	Manishbhai Valjibhai Satani	35
3.	Krishnaben Manishbhai Satani	35
	<b>Total</b>	<b>100</b>

### 7. DURGA CORPORATION

Durga Corporation is a Proprietorship Firm of our Promoter Mr. Hardik Jigishkumar Desai started in the year 2012. It is mainly engaged in the business of Textile.

*Financial details of our group companies/entities are available on website of our company under investor tab. Website of our company is [www.tridentlifeline.com](http://www.tridentlifeline.com)*

### PENDING LITIGATIONS

There is no pending litigation involving any of the above-mentioned group companies/entities which has a material impact on our company. However, for details of Outstanding Litigation against our Company and Group Companies/Entities, please refer to Chapter titled “*Outstanding Litigations and Material Developments*” on the Page no. 224 of this Prospectus.

### GENERAL DISCLOSURE

- Except Trident Texofab Limited none of our Group Entities of which Securities are listed on any stock exchange and has made any public and/or rights issue of securities to the public in the preceding three years.
- None of the above-mentioned Group Companies/Entities is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies/Entities.
- Our Group Entity has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.
- Our Group Entity has not been identified as a Willful Defaulter or Fraudulent Borrower.

### COMMON PURSUITS

None of our Group Companies/Entities which are in same line of business or have some of the objects similar to that of our company's business

### BUSINESS INTERESTS AMONGST OUR COMPANY AND GROUP COMPANIES/ENTITIES /ASSOCIATE COMPANIES

#### Existing

Except as mentioned under “*Annexure – 29 – Restated Standalone Related Party Transactions*” and “*Annexure – 28 – Restated Consolidated Related Party Transaction*” and “*Annexure – 28 – Restated Consolidated Related Party*



Transaction” under Chapter titled “Restated Financial Information” beginning on page 213 of the Prospectus, there is no business interest among Group Companies/Entities.

**Proposed Related Party Transactions with Group/Entities/Promoters for FY 2022-23 as approved by the Board of Directors, as on the date of this Prospectus:**

Sr. No.	Name of Related Party	Nature of contracts/ arrangements/ transactions	Duration of the contracts /arrangements/ transactions	Salient terms of the contracts or arrangements or transactions amount if any	Obmnibus Approval (₹ in Lakhs)
1.	Tench Life Science LLP	Sales	2022-23	NIL	500.00
2.	Tanlon Healthcare LLP	Sales	2022-23	NIL	500.00

Additionally, our Company will pay remuneration and salary to our Directors and Key Managerial Personnel as approved by the Board of Directors and/or Shareholders of our Company.

In addition to all above transactions proposed to be entered, our Company may also propose to enter in to new transactions or transactions beyond the present approval given by the Board of Directors/Audit Committee after obtaining the fresh approval for the new transactions or transactions beyond the approval specified above.

**DISSOCIATION OF PROMOTERS IN THE LAST THREE YEAR**

None of our Promoters have not disassociated themselves from any Company/entity in the last three years.

**RELATED BUSINESS TRANSACTIONS WITHIN THE GROUP COMPANY/ENTITY AND ITS SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY**

For details, please refer Chapter titled “Restated Financial Information” beginning on page 213 of the Prospectus, there is no business interest among Group Companies/Entities.

**CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS**

Except as mentioned under the paragraph Changes in Significant Accounting Policies, “Annexure 4” - under Chapter titled “Restated Financial Information” on page 213 of this Prospectus, there have been no changes in the accounting policies in the last three years.



## SECTION – XII – OTHER REGULATORY AND STATUTORY DISCLOSURES

### AUTHORITY FOR THE ISSUE

The Board of Directors has, pursuant to a resolution passed at its meeting held on June 24, 2022 authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders of the Company have, pursuant to a special resolution passed in AGM held on July 04, 2022, authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

Our Company has received an In-Principle Approval letter dated September 01, 2022 from BSE for using its name in this offer document for listing our shares on the SME Platform of BSE Limited. BSE Limited is the Designated Stock Exchange for the purpose of this Issue.

### PROHIBITION BY SECURITIES MARKET REGULATORS

Our Company, our Promoter, our Directors and our Promoters' Group have not been prohibited from accessing or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

### CONFIRMATIONS

1. Our Company, our Promoters, Promoters' Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
2. None of the Directors in any manner associated with any entities which are engaged in securities market related business and are registered with the SEBI.
3. There has been no action taken by SEBI against any of our Directors or any entity with which our Directors are associated as Promoters or directors.

### PROHIBITION BY RBI OR GOVERNMENTAL AUTHORITY

Neither our Company, nor our Promoter, nor the relatives (as defined under the Companies Act) of our Promoter nor Group Companies/Entities have been identified as willful defaulters or Fraudulent Borrowers by the RBI or any other governmental authority.

### ELIGIBILITY FOR THE ISSUE

We are an issuer whose post issue paid-up capital is less than or equal to ₹ 10 Crore and therefore, our company is eligible for the Issue in accordance with Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018.

Our Company also complies with the eligibility conditions laid by the SME Platform of BSE Limited for listing of our Equity Shares. The point wise Criteria for listing on SME Platform of BSE Limited and compliance thereof are given hereunder;

#### 1. The Issuer should be a company incorporated under the Companies Act 1956 / 2013 in India.

Our Company is incorporated under the Companies Act, 1956.

#### 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25.00 Crore.

The present paid-up capital of our Company is ₹ 800.00 Lakhs and we are proposing Issue of 3499200 Equity Shares of ₹ 10/- each at Issue price of ₹ 101/- per Equity Share including share premium of ₹ 91/- per Equity Share, aggregating to ₹ 3,534.19 Lakh. Hence, our Post Issue Paid up Capital will be ₹ 1,149.92 Lakhs which is more than ₹ 1000 Lakhs and less than ₹ 2500 Lakhs.

#### 3. Net Tangible Assets of ₹ 150.00 Lakhs

The Net Tangible Assets of our company as on March 31, 2022 is ₹ 367.62 Lakhs and ₹ 365.19 based on restated standalone financial Statement and restated consolidated financial Statement respectively.

#### 4. Track Record

##### A. The company should have a track record of at least 3 years.

Our Company was incorporated on January 01, 2014 under the provisions of the Companies Act, 2013 vide certificate of incorporation issued by Registrar of Companies. Therefore, we are in compliance with criteria of having track record of 3 years.



**B. The company/entity should-d have positive cash accruals (earnings before depreciation and tax) in any out of 3 financial years preceding the application and its net-worth should be positive.**

Our Company satisfies the criteria of track record which given hereunder based on Restated Standalone Financial Statement.

(₹ In lakh)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Operating profit (earnings before depreciation and tax and other income) from operations	276.14	124.32	(27.67)
Net Worth	480.25	(47.07)	(300.30)

**5. The company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent. The Company's shares bear an ISIN: INE0MKA01014

**6. Other Requirements**

We confirm that;

- i. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
- ii. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
- iii. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.
- iv. There has been no change in the promoter/s of the Company in preceding one year from the date of filing application to BSE Limited for listing on SME segment.
- v. The Company has a website: [www.tridentlifeline.com](http://www.tridentlifeline.com)

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE Limited.

**In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:**

1. This Issue will be 100% underwritten by Beeline Capital Advisors Private Limited in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to underwriting by Lead Manager, please refer to Section titled “*General Information*” beginning on page no. 50 of this Prospectus.
2. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, the Lead Manager will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares issued in the Initial Public Offer. For details of the market making arrangement, see Section titled “*General Information*” beginning on page no. 50 of this Prospectus.
3. In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest at rate of fifteen per cent per annum and within such time as disclosed in the issue document and lead manager shall ensure the same.
4. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, we shall also ensure that we submit the soft copy of Prospectus through lead manager immediately up on registration of the Prospectus with the Registrar of Companies along with a Due Diligence Certificate including additional confirmations. However, SEBI shall not issue any observation on our Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.



## SEBI DISCLAIMER CLAUSE

**"IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER~~/OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER~~/OFFER DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER~~/OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT / OFFER DOCUMENT, THE LEAD MANAGER(S) IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER(S) BEELINE CAPITAL ADVISORS PRIVATE LIMITED HAS FURNISHED TO STOCK EXCHANGE/SEBI, A DUE DILIGENCE CERTIFICATE DATED SEPTEMBER 19, 2022, IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**THE FILING OF THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER~~/OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER(S) ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/~~DRAFT LETTER OF OFFER~~/OFFER DOCUMENT."**

**ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, AHMEDABAD, IN TERMS OF SECTION 26, 30 AND SECTION 33 OF THE COMPANIES ACT, 2013.**

## DISCLAIMER CLAUSE OF THE BSE LIMITED

BSE Limited ("BSE") has vide its letter dated September 01, 2022 given permission to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("SME platform") the Company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company.

BSE does not in any manner:

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- ii. warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
- iii. take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company.
- iv. warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.



- v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
- vi. The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Mumbai”.

#### **CAUTION- DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER**

The Company, the Directors, accept no responsibility for statements made otherwise than in this Prospectus or in the advertisement or any other material issued by or at the instance of the issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.

The Lead Manager accepts no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company’s website: [www.tridentlifeline.com](http://www.tridentlifeline.com) would be doing so at their own risk.

The Company, the Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company’s website: [www.tridentlifeline.com](http://www.tridentlifeline.com) would be doing so at their own risk.

#### **CAUTION**

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Memorandum of Understanding entered into between the Lead Manager and our Company dated July 28, 2022 and the Underwriting Agreement dated August 12, 2022 between Lead Manager and our Company and the Market Making Agreement dated August 12, 2022 entered into among the Market Maker, Lead Manager and our Company.

All information shall be made available by us and LM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers etc.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company and our Promoter Group, affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company and our Promoter Group, affiliates or associates for which they have received, and may in future receive, compensation.

#### **Note:**

Investors that apply in this Issue will be required to confirm and will be deemed to have represented to our Company, the Underwriters and Lead Manager and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our company and will not offer, sell, pledge or transfer the Equity Shares of our company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our company. Our Company, the Underwriters and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our company.

#### **DISCLAIMER IN RESPECT OF JURISDICTION**

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, and any FII sub –account registered with SEBI which is a foreign corporate or go reign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Prospectus does not, however, constitute an invitation to subscribe to Equity Shares issued hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Ahmedabad only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.



Accordingly, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

#### **DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1993**

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

**Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.**

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

#### **FILING OF PROSPECTUS/ PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES**

The Prospectus is being filed with BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001, Maharashtra, India. The Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Prospectus in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>

A copy of the Prospectus, along with the material contracts and documents referred elsewhere in the Prospectus, will be delivered to the RoC Office situated at ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat.

#### **LISTING**

Application is to be made to the SME Platform of BSE Limited for obtaining permission to deal in and for an official quotation of our Equity Shares. BSE Limited is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our Company has received an In-Principle Approval letter dated September 01, 2022 from BSE Limited for using its name in this offer document for listing our shares on the SME Platform of BSE Limited.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the BSE, the Company shall refund through verifiable means the entire monies received within Four days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities, and if any such money is not repaid within four day after the issuer becomes liable to repay it the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE Limited mentioned above are taken within Six Working Days from the Offer Closing Date.

#### **IMPERSONATION**

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

**"Any person who –**



- (a). makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or
- (b). makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c). Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447.”

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

## CONSENTS

The written consents of Promoter, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers' to the Company, Underwriter, Market Maker and Sponsor and Escrow Banker, Legal Advisor to the Issue, Advisor to the company, the Lead Manager to the Issue, Underwriter, Registrar to the Issue and Market Maker to act in their respective capacities have been obtained.

Above consents will be filed along with a copy of the Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Prospectus for registration with the ROC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018, 1) M/s. A. Bafna & Associates, Chartered Accountants have provided their written consent to act as Peer review Auditor and expert to the company dated August 1, 2022 for Audit Report to the Restated Consolidated Financials and Restated Standalone Financial Statements alongwith Restated Financial Information as well as inclusion of Statement of Tax Benefits dated August 1, 2022 and disclosure made in chapter titled “*Objects of the Issue*” in this Prospectus; 2) M/s. MV Kini Law Firm, Advocate has provided their written consent to act as Legal Advisor to the issue dated August 1, 2022 and to inclusion of name as Expert dated August 1, 2022 for chapters titled as “Key Industry Regulations, Government Approval and Outstanding Litigations and Material Developments” in this Prospectus; 3) M/s. A. Bafna & Associates, Chartered Accountants have provided their written consent to act as expert to the company dated September 16, 2022 for disclosures made in this Prospectus, for which respective certificates have been issued by them.

Further, such consents and reports have not been withdrawn up to the time of delivery of this Prospectus.

## EXPERT OPINION

Except for report and certificates from Peer Review Auditors on financial matter and Legal advisor to the company on Legal matters, we have not obtained any other expert opinions.

## PREVIOUS PUBLIC OR RIGHTS ISSUE

There have been no public or rights issue by our Company during the last five years.

## UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

We have not made any previous public issues. Therefore, no sum has been paid or is payable as commission or brokerage for subscribing to or procuring for, or agreeing to procure subscription for any of the Equity Shares of the Company since its inception.

## CAPITAL ISSUE DURING THE LAST THREE YEARS

Our Company and Group Companies/Entities have not made any capital issue during the last three years.

## PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER



For details regarding the price information and track record of the past issue handled by Beeline Capital Advisors Private Limited, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, please refer “Table-1” below and the website of Lead Manager at [www.beelinemb.com](http://www.beelinemb.com).

**TABLE 1**

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30 <sup>th</sup> Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90 <sup>th</sup> Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180 <sup>th</sup> Calendar Days from Listing
1.	Jay Jalaram Technologies Limited	10.80	36.00	September 08, 2022	50.00	-	-	-
2.	Viviana Power Tech Limited	8.80	55.00	September 16, 2022	90.00	-	-	-

The Lead Manager has filed Prospectus dated September 09, 2022 of Kandarp Digi Smart BPO Limited with ROC. Issue has opened for subscription from Friday, September 16, 2022 and will close on Tuesday, September 20, 2022.

The Lead Manager also filed Draft Red Herring Prospectus dated July 29, 2022 of Vital Chemtech Limited and Draft Prospectus of Aristo Bio-Tech and Lifescience Limited dated September 08, 2022 with Emerge platform of National Stock exchange of India Limited.

**Note:**

1. The S&P NSE Sensex and NSE Nifty are considered as the Benchmark.
2. “Issue Price” is taken as “Base Price” for calculating % Change in Closing Price of the respective Issues on 30<sup>th</sup> / 90<sup>th</sup>/180<sup>th</sup> Calendar days from listing.
3. “Closing Benchmark” on the listing day of respective scripts is taken as “Base Benchmark” for calculating % Change in Closing Benchmark on 30<sup>th</sup> / 90<sup>th</sup>/180<sup>th</sup> Calendar days from listing. Although it shall be noted that for comparing the scripts with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for respective script in the manner provided in Note No. 5 below.
4. In case 30<sup>th</sup>/ 90<sup>th</sup>/180<sup>th</sup> day is not a trading day, closing price on BSE/NSE of the previous trading day for the respective Scripts has been considered, however, if scripts are not traded on that previous trading day then last trading price has been considered.

**PROMISE VIS-A-VIS PERFORMANCE**

Since, neither our Company nor our Promoters’ Group Companies/Entities have made any previous rights or public issues during last five years, promise vis-a-vis Performance is not applicable.

**STOCK MARKET DATA FOR OUR EQUITY SHARES**

This being an Initial Public Offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

**TRACK RECORD OF PAST ISSUES HANDLED BY BEELINE CAPITAL ADVISORS PRIVATE LIMITED**

Track Record of the public issues managed by Lead manager as specified in Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI; please refer “Table-2” below and the website of Lead Manager at [www.beelinemb.com](http://www.beelinemb.com).

**TABLE 2**

FY	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 <sup>th</sup> calendar day from listing date			Nos. of IPO trading at premium as on 30 <sup>th</sup> calendar day from listing date			Nos. of IPO trading at discount as on 180 <sup>th</sup> calendar day from listing date			Nos. of IPO trading at premium as on 180 <sup>th</sup> calendar day from listing date		
			Over	Betw	Less	Over	Betw	Less	Over	Betw	Less	Over	Betw	Less



			50%	een 25- 50%	than 25%									
2022-23	2	19.60	-	-	-	-	-	-	-	-	-	-	-	-
2021-22	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2020-21	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2019-20	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Note: Issue opening date is considered for calculation of total number of IPO's in the respective financial year.

### MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement provides for the retention of records with the Registrar to the Offer for a period of at least eight years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹100 per day or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Book Running Lead Managers shall compensate the investors at the rate higher of ₹100 per day or 15% per annum of the application amount.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities) or the Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Bidder or through UPI Mechanism, giving full details such as name, address of the applicant, application number, UPI Id, number of Equity Shares applied for, amount blocked on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Bidder or Sponsor Bank.

Our Company has obtained authentication on the SCORES in terms of SEBI circular no. CIR/OIAE/1/2013 dated April 17, 2013 and comply with the SEBI circular (CIR/OIAE/1/2014/CIR/OIAE/1/2013) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. Our Company has not received any complaints as on the date of this Prospectus. - **Noted for Compliance**

### DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue or the SCSB (in case of ASBA Bidders) or Sponsor Bank (in case of UPI Mechanism) or for redressal of routine investor grievances including through SEBI Complaint Redress System (SCORES) shall be 10 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee as follows:

Name of the Directors	Designation	Nature of Directorship
Mrs. Maniya Hardik Desai	Chairperson	Non-Executive Director
Mr. Dhaval Vimal Shah	Member	Independent Director
Mr. Hardik Jigishkumar Desai	Member	Executive Director



Our Company has appointed as the Mr. Kunal Amrishbhai Chauhan, Company Secretary and Compliance Officer who may be contacted in case of any pre-Issue or post-Issue related problems at the following address:

**Mr. Kunal Chauhan**

C/o. Trident Lifeline Limited

**Address:** 2<sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja Surat-395003

**Telephone No.:** 0261 – 2490224; 8160276395

**Web site:** [www.tridentlifeline.com](http://www.tridentlifeline.com)

**E-Mail:** [compliance@tridentlifeline.com](mailto:compliance@tridentlifeline.com)

Till date of this Prospectus, our Company has not received any investor complaint and no complaints is pending for resolution.

## **PUBLIC ISSUE EXPENSES**

The total expenses of the Issue are estimated to be approximately ₹ 300.00 Lakhs. The expenses of this include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

<b>Expenses</b>	<b>Expenses (Rs. in Lakh)</b>	<b>Expenses (% of Total Issue expenses)</b>	<b>Expenses (% of Gross Issue Proceeds)</b>
Lead Manger Fees including Underwriting Commission, brokerage and Selling & Marketing commission	272.39	90.80	7.71
Fees Payable to Registrar to the Issue	1.00	0.33	0.03
Fees Payable Advertising, Marketing Expenses and Printing Expenses	13.61	4.54	0.39
Fees Payable to Regulators including Stock Exchanges and other Intermediaries	5.50	1.83	0.16
Fees payable to Peer Review Auditor	1.00	0.33	0.03
Fees Payable to Market Maker (for Two Years)	6.00	2.00	0.17
Escrow Bank Fees	0.50	0.17	0.01
<b>Total Estimated Issue Expenses</b>	<b>300.00</b>	<b>100.00</b>	<b>8.49</b>

### **Notes:**

1. Up to September 16, 2022, Our Company has deployed/incurred expense of ₹ 9.12 Lakhs towards Issue Expenses and custodian connectivity charges out of internal accruals duly certified by Joint Statutory Auditor M/s. A Bafna & Associates, Chartered Accountants vide its certificate dated September 16, 2022, bearing UDIN: 21195377ASUQWK6076.
2. Any expenses incurred towards aforesaid issue related expenses during the period from February 16, 2022 to till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds of the issue:

## **FEES PAYABLE TO LEAD MANAGER TO THE ISSUE**

The total fees payable to the Lead Manager will be as per the Memorandum of Understanding entered into between our company and the Lead Manager, a copy of which is available for inspection at the Registered Office of our Company.

## **FEES PAYABLE TO THE REGISTRAR TO THE ISSUE**

The fees payable to the Registrar to the Issue, for processing of application, data entry, printing of refund order, preparation of refund data on magnetic tape, printing of bulk mailing register will be as per the Agreement between the Company and the Registrar to the Issue.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, communication expenses etc. Adequate funds will be provided to the Registrar to the Issue to enable it to send refund orders or Allotment advice by registered post/speed post or email.

## **FEES PAYABLE TO OTHERS**

The total fees payable to the Sponsor Bank, Legal Advisor, Statutory Auditor and Peer Review Auditor, Market maker and Advertiser, etc. will be as per the terms of their respective engagement letters.



## COMMISSION PAYABLE TO SCSBS

1. Selling commission payable to the members of the CDPs, RTA and SCSBs, on the portion for RIIs and NIIs, would be as follows:

Portion for RIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)

Portion for NIIs 0.01% or ₹ 100/- whichever is less ^ (exclusive of GST)

^Percentage of the amounts received against the Equity Shares Allotted (i.e. the product of the number of Equity Shares Allotted and the Issue Price).

2. The Members of RTAs and CDPs will be entitled to application charges of ₹ 10/- (plus applicable GST) per valid ASBA Form. The terminal from which the application has been uploaded will be taken into account in order to determine the total application charges payable to the relevant RTA/CDP.
3. Registered Brokers will be entitled to a commission of ₹ 10/- (plus GST) per Application Form, on valid Applications, which are eligible for allotment, procured from RIIs and NIIs and submitted to the SCSB for processing. The terminal from which the application has been uploaded will be taken into account in order to determine the total processing fees payable to the relevant Registered Broker.
4. SCSBs would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to SCSBs.

Issuer banks for UPI Mechanism as registered with SEBI would be entitled to a processing fee of ₹ 10/- (plus GST) for processing the Application Forms procured by the members of the Registered Brokers, RTAs or the CDPs and submitted to them. The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

## PREVIOUS ISSUES OF EQUITY SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “Capital Structure” beginning on page no. 56 of this Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

## LISTED VENTURES OF PROMOTER

Except mentioned below, none of ventures of our promoters are listed on any recognised stock exchange:

<b>Name of the Company</b>	Trident Texofab Limited
<b>Listed at</b>	SME Platform of BSE Limited
<b>Year of the Issue</b>	October, 2017
<b>Type of the Issue</b>	Initial Public Offer
<b>Amount of the Issue</b>	₹ 352.80 Lakhs

## OUTSTANDING DEBENTURES OR BONDS AND REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS

There are no outstanding debentures or bonds or redeemable preference shares and other instruments issued by the Company as on the date of this Prospectus.

## CHANGES IN AUDITORS

Details of changes in auditors are set forth below:

Particulars	Date of Change	Reason for change
<b>M/s. A. Bafna &amp; Associates,</b> <b>Chartered Accountants</b> <b>Address:</b> 5004, World Trade Centre, Ring Road, Surat – 395002, Gujarat, India <b>Tel. No.:</b> 0261 2302055 <b>Email Id:</b> <a href="mailto:audits@cabafna.in">audits@cabafna.in</a> <b>Membership No.:</b> 106525 <b>Firm Registration No:</b> 121901W	July 04, 2022	Appointment as Statutory Auditor
<b>M/s. A. Bafna &amp; Associates,</b>	March 07, 2022	Appointment under casual vacancy



Particulars	Date of Change	Reason for change
<b>Chartered Accountants</b> Address: 5004, World Trade Centre, Ring Road, Surat – 395002, Gujarat, India Tel. No.: 0261 2302055 Email Id: <a href="mailto:audits@cabafna.in">audits@cabafna.in</a> Membership No.: 106525 Firm Registration No: 121901W		
<b>M/s. K. S. Jagirdar &amp; Co,</b> <b>Chartered Accountants</b> Address: A/703, President Plaza, Near R.T.O, Ring Road, Surat – 395001, Gujarat, India Tel. No.: 9722020371 Email Id: <a href="mailto:ksjandco@gmail.com">ksjandco@gmail.com</a> Membership No.: 036904	February 26, 2022	Resignation as Statutory Auditor
<b>M/s. K. S. Jagirdar &amp; Co,</b> <b>Chartered Accountants</b> Address: A/703, President Plaza, Near R.T.O, Ring Road, Surat – 395001, Gujarat, India Tel. No.: 9722020371 Email Id: <a href="mailto:ksjandco@gmail.com">ksjandco@gmail.com</a> Membership No.: 036904	September 10, 2020	Appointment as Auditor

#### **CAPITALIZATION OF RESERVES OR PROFITS DURING LAST 5 (FIVE) YEARS**

Except as disclosed under chapter titled “*Capital Structure*” on page 56 of this Prospectus, our Company has not capitalized Reserves or Profits during last five years.

#### **REVALUATION OF ASSETS DURING THE LAST FIVE (5) YEARS**

Our Company has not revalued its assets during last five years.



## SECTION XIII – ISSUE RELATED INFORMATION

### TERMS OF ISSUE

The Equity Shares being issued are subject to the provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018 including amendments thereof, our Memorandum and Articles of Association, the terms of this Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advice and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the issue of capital and listing, and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange, the RBI, ROC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Further vide the said circular, Registrar to the Issue and Depository Participants have also been authorized to collect the Application forms. Investor may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

### RANKING OF EQUITY SHARES

The Equity Shares being issued shall be subject to the provisions of the Companies Act 2013, our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the chapter titled “*Description of Equity Shares and terms of the Articles of Association*” beginning on page no. 308 of this Prospectus.

### MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividend, if declared, to our Shareholders as per the provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any, declared) will be approved by the Board of Directors.

### FACE VALUE AND ISSUE PRICE

The face value of the Equity Shares is ₹ 10/- each and the Issue Price is ₹ 101/- per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled “*Basis for Issue Price*” beginning on page no. 87 of this Prospectus.

At any given point of time there shall be only one denomination for the Equity Shares.

### COMPLIANCE WITH SEBI (ICDR) REGULATIONS, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

### RIGHTS OF THE EQUITY SHAREHOLDERS

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;



- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and
- such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company.

For a detailed description of the provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer to the chapter titled “*Description of Equity Shares and terms of the Articles of Association*” beginning on page no. 308 of this Prospectus.

#### MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be allotted only in dematerialized form. As per the existing SEBI (ICDR) Regulations, 2018, the trading of the Equity Shares shall only be in dematerialized form for all investors.

The trading of the Equity Shares will happen in the minimum contract size of 1200 Equity Shares and the same may be modified by SME Platform of BSE Limited (“BSE”) from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 1200 Equity Share subject to a minimum allotment of 1200 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

#### MINIMUM NUMBER OF ALLOTTEES

The Minimum number of allottees in this Issue shall be 50. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by the SCSBs or Sponsor Bank shall be unblocked within 6 Working days of closure of issue.

#### JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Ahmedabad.

**The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

#### JOINT HOLDERS

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

#### NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicants, may nominate up to three persons, vide Multiple Nominations facility made available by CDSL and NSDL, to whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest in respect of Percentage assigned to each nominee at the time of nomination. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 (3) of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance to Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination interest shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.



In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

- (a) to register himself or herself as the holder of the Equity Shares; or
- (b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board of Directors may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board of Directors may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

#### PERIOD OF OPERATION OF SUBSCRIPTION LIST OF PUBLIC ISSUE

<b>ISSUE OPENS ON</b>	September 26, 2022	<b>ISSUE CLOSES ON</b>	September 29, 2022
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An indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Issue Closing Date	September 29, 2022
Finalization of Basis of Allotment with BSE	On or before October 04, 2022
Initiation of refunds /unblocking of funds from ASBA Account	On or before October 06, 2022
Credit of Equity Shares to demat accounts of Allottees	On or before October 07, 2022
Commencement of trading of the Equity Shares on BSE	On or before October 10, 2022

**The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE is taken within six Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.**

Applications and any revision to the same shall be accepted only between 10.00 a.m. and 5.00 p.m. (IST) during the Issue Period. On the Issue Closing Date, the Applications and any revision to the same shall be accepted between 10.00 a.m. and 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of Applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchange. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public issue, some Applications may not get uploaded due to lack of sufficient time. Such Applications that are not uploaded will not be considered for allocation under the Issue. Neither our Company nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

In case of any discrepancy in the data entered in the electronic book vis-à-vis the data contained in the Bid cum Application Form, for a particular Bidder, the Registrar to the Issue shall ask for rectified data.

#### MINIMUM SUBSCRIPTION

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

If the issuer does not receive the subscription of hundred per cent (100%) of the offer through Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so offered under the Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) Working Days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a.).



The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

**The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

#### **NO RESERVATION FOR EIGIBLE NRIS, FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND QFIS**

It is to be understood that there is no reservation for Eligible NRIs or FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

#### **AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE**

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

*The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.*

#### **ARRANGEMENTS FOR DISPOSAL OF ODD LOTS**

The trading of the equity shares will happen in the minimum contract size of 1200 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by SME Platform of BSE Limited ("BSE") from time to time by giving prior notice to investors at large.

However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE Limited ("BSE").

#### **RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES**

Except for lock-in of the pre-Issue Equity Shares and Minimum Promoters' Contribution in the Issue as detailed in the chapter "Capital Structure" beginning on page no. 56 of this Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the chapter titled "Description of Equity Shares and terms of the Articles of Association" beginning on page no. 308 of this Prospectus.

#### **NEW FINANCIAL INSTRUMENTS**

The Issuer Company is not issuing any new financial instruments through this Issue.

#### **ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM**

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be allotted only in dematerialized form. As per the existing SEBI ICDR Regulations, 2018 the trading of the Equity Shares shall only be in dematerialized form for all investors.

**Furnishing the details depository account is mandatory and applications without depository account shall be treated as incomplete and rejected.**

Investors should note that Allotment of Equity Shares to all successful applicants will only be in the dematerialized form. Applicants will not have the option of getting Allotment of the Equity Shares in physical form. The Equity Shares on



Allotment shall be traded only in the dematerialized segment of the Stock Exchanges. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

#### **MIGRATION TO MAIN BOARD**

Our Company may migrate to the main board of BSE on a later date, subject to the following:

If the paid up Capital of the company is more than ₹ 10 crores and up to ₹ 25 crores, we may migrate equity shares to the main board of the stock exchanges if shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if Company fulfils the eligibility criteria for listing laid down by the Main Board

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

OR

Where the post-issue face value capital of the Company listed on a SME exchange is likely to increase beyond twenty five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its specified securities listed on a SME exchange to the Main Board and seek listing of the specified securities proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board:

Provided that no further issue of capital by the Company shall be made unless;

- a) the shareholders of the Company have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
- b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

#### **MARKET MAKING**

The shares offered through this issue is proposed to be listed on the SME Platform of BSE Limited (“BSE”), wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Platform of BSE Limited (“BSE”) for a minimum period of three years from the date of listing of shares offered through this Prospectus. For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker; please see paragraph titled ‘*Details of the Market Making Agreement*’ under chapter titled “*General Information*” beginning from page no. 50 of this Prospectus.



## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is more than ₹ 10 crores and upto ₹ 25 crores, shall issue equity shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of BSE Limited). For further details regarding the salient features and terms of such an issue, please refer chapter titled “*Terms of Issue*” and “*Issue Procedure*” on page no. 256 and 263 respectively of this Prospectus.

Public issue of 3499200 equity shares of face value of ₹10/- each for cash at a price of ₹ 101/- per equity share including a share premium of ₹ 91/- per equity share (the “issue price”) aggregating to ₹ 3,534.19 Lakhs (“The Issue”) by our company.

Particulars	Net Issue to Public	Market Maker reservation portion
Number of Equity Shares*	3324000 Equity Shares	175200 Equity Shares
Percentage of Issue Size available for allocation	94.99% of the Issue Size 28.91% of the Post Issue Paid up Capital	5.01 % of the Issue Size 1.52 % of the Post Issue Paid up Capital
Basis of Allotment/ Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 1200 Equity Shares and Further allotment in multiples of 1200 Equity Shares each.  For further details please refer to the paragraph titled ‘ <i>Basis of Allotment</i> ’ under chapter titled “ <i>Issue Procedure</i> ” beginning from page no. 263 of this Prospectus.	Firm Allotment
Mode of Application	All the Applicants shall make the Application (Online or Physical) through ASBA Process Only.	Through ASBA mode Only.
Minimum Application Size	For QIB and NII: Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Value exceeds ₹ 2,00,000  For Retail Individuals: 1200 Equity Shares	175200 Equity Shares
Maximum Bid	For QIB and NII: Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Size does not exceed 3324000 Equity Shares subject to limit the investor has to adhere under the relevant laws and regulations applicable.  For Retail Individuals: 1200 Equity Shares so that the Application Value does not exceed ₹ 2,00,000	175200 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	1200 Equity Shares	1200 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	Entire Application Amount shall be payable at the time of submission of Application Form.	
Application Lot Size	1200 Equity Share and in multiples of 1200 Equity Shares thereafter	



\* 50% of the shares Issued in the Net Issue to Public portion are reserved for applications whose application value is below ₹ 2,00,000 and the balance 50% of the shares are available for applications whose application value is above ₹ 2,00,000.

#### **WITHDRAWAL OF THE ISSUE**

In accordance with the SEBI ICDR Regulations, our Company, in consultation with Lead Manager, reserves the right not to proceed with this Issue at any time after the Issue Opening Date, but before our Board meeting for Allotment, without assigning reasons thereof. If our Company withdraws the Issue after the Issue Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-Issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification. In case our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non-Retail Applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

#### **JURISDICTION**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities at Ahmedabad.

#### **ISSUE PROGRAMME**

<b>ISSUE OPENS ON</b>	<b>MONDAY, SEPTEMBER 26, 2022</b>
<b>ISSUE CLOSES ON</b>	<b>THURSDAY, SEPTEMBER 29, 2022</b>



## ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the — General Information Document) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI through its UPI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (**UPI**) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days ("**UPI Phase I**"). The UPI Phase I was effective till June 30, 2019.

Subsequently, for applications by Retail Individual Investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Further, as per the SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, the final reduced timeline of T+3 days may be made effective using the UPI Mechanism for applications by Retail Individual Investors ("**UPI Phase III**"), as may be prescribed by SEBI. Accordingly, the Issue has been undertaken under UPI Phase II, till any further notice issued by SEBI. Accordingly, the Issue has been considered to be made under UPI Phase II, till any further notice issued by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on/or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of this Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹ 500,000 shall use the UPI Mechanism.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Stockbrokers, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that have been notified by SME Platform of BSE Limited ("**BSE**") to act as intermediaries for submitting Application Forms are provided on [www.bseindia.com](http://www.bseindia.com). For details on their designated branches for submitting Application Forms, please see the above mentioned website of BSE.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of Prospectus. Applicants are advised to make their independent investigations and ensure that their application



do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus and the Prospectus.

Further, the Company and the LM are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Issue.

### **Phased implementation of Unified Payments Interface**

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIBs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

**Phase I:** This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII had the option to submit the ASBA Form with any of the Designated Intermediary and use his/her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be six working days.

**Phase II:** This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020 decided to continue Phase II of UPI with ASBA until further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing would continue to be six Working Days during this phase

**Phase III:** The commencement period of Phase III is yet to be notified. In this phase, the time duration from public Issue closure to listing is proposed to be reduced to three working days.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI Mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

### **FIXED PRICE ISSUE PROCEDURE**

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI (ICDR) Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via Fixed Price Issue method. In terms of Regulation 253(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance shall be issued to Non-Retail Category i.e. QIBs and Non Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Subject to the valid Applications being received at Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange. However, if the retail individual investor category is entitled to more than fifty per cent of the net Issue on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

Applicants are required to submit their Applications to the Application collecting intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI.



In case of QIB Applicants, the Company, in consultation with the Lead Manager, may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing. In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds.

**Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchange.**

#### **Electronic registration of Applications**

- a) The Designated Intermediary registered the Bids using the online facilities of the Stock Exchanges. The Designated Intermediaries could also set up facilities for off-line electronic registration of Bids, subject to the condition that they would subsequently upload the off-line data file into the online facilities for Book Building on a regular basis before the closure of the Issue.
- b) On the Bid/Issue Closing Date, the Designated Intermediaries uploaded the Bids till such time as were permitted by the Stock Exchanges and as disclosed in this Prospectus.
- c) Only Bids that are uploaded on the Stock Exchanges Platform were considered for allocation/Allotment. The Designated Intermediaries were given till 1:00 pm on the next Working Day following the Bid/Issue Closing Date to modify select fields uploaded in the Stock Exchanges Platform during the Bid/Issue Period after which the Stock Exchange(s) sent the bid information to the Registrar to the Issue for further processing.

#### **AVAILABILITY OF DRAFT PROSPECTUS, PROSPECTUS AND APPLICATION FORMS**

The Memorandum containing the salient features of the Prospectus and Prospectus together with the Application Forms, copies of the Prospectus and Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. An electronic copy of the Application Form will also be available for download on the website of the Stock Exchange (SME Platform of BSE Limited) i.e. [www.bseindia.com](http://www.bseindia.com) at least one day prior to the Issue Opening Date.

All the investors (except Retail Individual Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, Retail Individual Investors applying in public Issue through intermediaries shall use only UPI payment mechanism for application. The application form submitted by NIIs and QIBs must provide applicant's bank account details and authorization to block funds in the relevant space provided in the Application Form. Further, Retail Individual Investors submitting application form using UPI shall mention the UPI of his/her own Bank account in the application form in the relevant space. The Application Forms that do not contain applicant's bank account details or UPI of own Bank Account, as the case may be, are liable to be rejected. All the investors were also required to ensure that the ASBA Account had sufficient credit balance as an amount equivalent to the full Bid Amount which could have been blocked by the SCSB.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID were liable for rejection. RIIs using UPI Mechanism, may submit their ASBA Forms, including details of their UPI IDs, with the Syndicate, Registered Brokers, RTAs or CDPs. RIIs authorising an SCSB to block the Application Amount in the ASBA Account may submit their ASBA Forms with the SCSBs. ASBA Applicants must ensure that the ASBA Account has sufficient credit balance such that an amount equivalent to the full Application Amount can be blocked by the SCSB or the Sponsor Bank, as applicable, at the time of submitting the Application.

The prescribed colour of the Application Form for various categories is as follows:

<b>Category</b>	<b>Colour of Application Form*</b>
Resident Indians, including resident QIBs, Non-Institutional Investors, Retail Individual Investors and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis	Blue

\* excluding electronic Application Forms downloaded by the Applicants.



In case of ASBA Forms, the relevant Designated Intermediaries shall upload the relevant Application details (including UPI ID in case of ASBA Forms under the UPI Mechanism) in the electronic applying system of the Stock Exchanges. For RIIs using UPI Mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. For ASBA Forms (other than RIIs) Designated Intermediaries (other than SCSBs) shall submit/ deliver the ASBA Forms to the respective SCSB where the Applicants has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank. Stock Exchanges shall validate the electronic Application with the records of the CDP for DP ID / Client ID and PAN, on a real time basis and bring inconsistencies to the notice of the relevant Designated Intermediaries, for rectification and re-submission within the time specified by Stock Exchanges. Stock Exchanges shall allow modification of either DP ID / Client ID or PAN ID, bank code and location code in the Application details already uploaded.

For RIIs using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIIs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every Application entered in the Stock Exchange bidding platform, and the liability to compensate RIIs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the Banker to an Issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the Bankers to an Issue. The Lead Manager shall also be required to obtain the audit trail from the Sponsor Banks and the Banker to the Issue for analysing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Sponsor Bank will undertake a reconciliation of Application responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Application requests and responses throughout their lifecycle on daily basis and share reports with the LM in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and Issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with Issuer banks and Sponsor Banks on a continuous basis.

#### **SUBMISSION AND ACCEPTANCE OF APPLICATION FORMS**

Applicants shall only use the specified Application Form for the purpose of making an application in terms of the Prospectus. The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Applicants are required to ensure that the ASBA Account or UPI linked Bank Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries:

- i. An SCSB, with whom the bank account to be blocked, is maintained
- ii. A syndicate member (or sub-syndicate member)
- iii. A stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (“broker”)
- iv. A depository participant (“DP”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)
- v. A registrar to an issuer and share transfer agent (“RTA”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”), shall enter their UPI ID in the application form.

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.



Designated Intermediaries (other than SCSBs) after accepting application form submitted by NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Application Forms to respective SCSBs where the applicants have a bank account and shall not submit it to any non-SCSB Bank.

For applications submitted to Designated Intermediaries (other than SCSBs), with use of UPI for payment, after accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of Stock Exchange. Further, Intermediaries shall retain physical application forms submitted by retail individual investors with UPI as a payment mechanism, for a period of six months and thereafter forward the same to the issuer/ Registrar to the Issue. However, in case of Electronic forms, “printouts” of such applications need not be retained or sent to the issuer. Intermediaries shall, at all times, maintain the electronic records relating to such forms for a minimum period of three years.

SCSB, after accepting the form, shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and blocked funds available in the bank account specified in the form, to the extent of the application money specified.

It is clarified that Retail Individual Investors may continue to submit physical ASBA Forms with SCSBs without using the UPI Mechanism.

The upload of the details in the electronic bidding system of stock exchange will be done by:

<b>For Applications submitted by investors to SCSB:</b>	After accepting the form submitted by RIIs (without using UPI for payment), NIIs and QIBs, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
<b>For applications submitted by investors (other than Retail Individual Investors) to intermediaries other than SCSBs without use of UPI for payment:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
<b>For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment</b>	<p>After accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).</p> <p>Stock Exchange shall share application details including the UPI ID with Sponsor Bank on a continuous basis through API integration, to enable Sponsor Bank to initiate mandate request on investors for blocking of funds.</p> <p>Sponsor Bank shall initiate request for blocking of funds through NPCI to investor. Investor shall accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account.</p>

Stock exchange(s) shall validate the electronic application details with depository’s records for DP ID/Client ID and PAN Combination, on a real time basis through API Integration and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange(s) shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the application details already uploaded.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants have deemed to have authorised our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants.

#### WHO CAN APPLY?

**As per the existing RBI regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3,**



**2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case to case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI or prior approval from Government, as the case may be. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.**

Each Applicants should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

**Subject to the above, an illustrative list of Applicants is as follows:**

- a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: "Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) QIBs;
- e) Mutual Funds registered with SEBI;
- f) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- g) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- h) FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- i) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- j) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the non-Institutional applicant's category;
- k) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- l) Foreign Venture Capital Investors registered with the SEBI;
- m) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- n) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- o) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- p) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- r) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- s) Insurance funds set up and managed by army, navy or air force of the Union of India;
- t) Multilateral and bilateral development financial institution;
- u) Eligible QFIs;
- v) Insurance funds set up and managed by army, navy or air force of the Union of India;



- w) Insurance funds set up and managed by the Department of Posts, India;
- x) Any other person eligible to applying in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

**Applications not to be made by:**

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

*The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.*

**PARTICIPATION BY ASSOCIATES/AFFILIATES OF LEAD MANAGER**

The Lead Manager and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Lead Manager and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, in the Non-Institutional Category where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of Lead Manager and syndicate members, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Neither (i) the Lead Manager or any associates of the Lead Manager, except Mutual Funds sponsored by entities which are associates of the Lead Manager or insurance companies promoted by entities which are associate of Lead Manager or AIFs sponsored by the entities which are associate of the Lead Manager or FPIs (other than individuals, corporate bodies and family offices), sponsored by the entities which are associates of the Lead Manager nor; (ii) any “person related to the Promoter and members of the Promoter Group” shall apply in the Issue under the Anchor Investor Portion.

For the purposes of this section, a QIB who has any of the following rights shall be deemed to be a “person related to the Promoter and members of the Promoter Group”: (a) rights under a shareholders’ agreement or voting agreement entered into with the Promoter and members of the Promoter Group; (b) veto rights; or (c) right to appoint any nominee director on our Board.

Promoter and Promoter Group and any persons related to our Promoters and Promoter Group cannot participate in the Issue.

**APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIs APPLYING ON NON-REPATRIATION**

Application must be made only in the names of individuals, limited companies or statutory corporations / institutions and not in the names of minors (other than minor having valid depository accounts as per demographic details provided by the depository), foreign nationals, trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF.

Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares Issued to the public.

**APPLICATION BY MUTUAL FUNDS**

As per the current regulations, the following restrictions are applicable for investments by mutual funds:

- No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company.

Provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds.

- No mutual fund under all its schemes should own more than 10% of any Company’s paid-up share capital carrying voting rights.

The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.



With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications, provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

#### **APPLICATIONS BY ELIGIBLE NRIs ON REPATRIATION BASIS**

##### **ELIGIBLE NRIS APPLYING ON A REPATRIATION BASIS ARE ADVISED TO USE THE APPLICATION FORM MEANT FOR NON-RESIDENTS (BLUE IN COLOUR).**

Under the Foreign Exchange Management Act, 1999 (FEMA) general permission is granted to companies vide notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRI's subject to the terms and conditions stipulated therein. Companies are required to file declaration in the prescribed form to the concerned Regional Office of RBI within 30 days from the date of issue of shares for allotment to NRI's on repatriation basis.

NRI's may obtain copies of Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Applicants making application on a repatriation basis by using the Non-Resident Forms, should authorize their SCSB to block their Non-Resident External (NRE) accounts, or Foreign Currency Non-Resident (FCNR) or ASBA Accounts.

##### **Eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Application Amount, at the time of the submission of the Application Form.**

Allotment of Equity Shares to Non-Resident Indians shall be subject to the prevailing Reserve Bank of India Guidelines. Sale proceeds of such investments in Equity Shares will be allowed to be repatriated along with the income thereon subject to permission of the RBI and subject to the Indian Tax Laws and regulations and any other applicable laws.

The Company does not require approvals from FIPB or RBI for the Transfer of Equity Shares in the issue to eligible NRI's, FII's, Foreign Venture Capital Investors registered with SEBI and multilateral and bilateral development financial institutions.

#### **APPLICATIONS BY ELIGIBLE FPIs INCLUDING FIIs ON REPATRIATION BASIS**

##### **FPIs INCLUDING FIIs WHO WISH TO PARTICIPATE IN THE ISSUE ARE ADVISED TO USE THE APPLICATION FORM FOR NON- RESIDENTS (BLUE IN COLOUR).**

As per the current regulations, the following restrictions are applicable for investments by FPIs:

1. Foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized stock exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-convertible debentures or bonds issued by Non-Banking Financial Companies categorized as 'Infrastructure Finance Companies'(IFCs) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.
2. Where a foreign institutional investor or a sub account, prior to commencement of FEMA Act, holds equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after initial public Issuing and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment for the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
  - (a). A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;



(b). Nothing contained in clause (a) shall apply to:

- i. Any transactions in derivatives on a recognized stock exchange;
- ii. Short selling transactions in accordance with the framework specified by the Board;
- iii. Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iv. Any other transaction specified by the Board.

(c). No transaction on the stock exchange shall be carried forward;

(d). The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board;

Provided nothing contained in this clause shall apply to:

- i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
- ii. sale of securities in response to a letter of Issue sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iii. sale of securities in response to an Issue made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009;
- iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy-back of securities) Regulations, 2018;
- v. divestment of securities in response to an Issue by Indian Companies in accordance with Operative Guidelines for Disinvestment of Shares by Indian Companies in the overseas market through issue of American Depository Receipts or Global Depository Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
- vi. Any Application for, or acquisition of, securities in response to an Issue for disinvestment of shares made by the Central Government or any State Government;
- vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- viii. Any other transaction specified by the Board.

(e). A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form:

Provided that any shares held in non-dematerialized form, before the commencement of FEMA Act, can be held in non-dematerialized form, if such shares cannot be dematerialized.

Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

4. The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
5. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
6. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
7. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.
8. No foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:
  - (a). Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority;
  - (b). Such offshore derivative instruments are issued after compliance with 'know your client' norms:



Provided that those unregulated broad-based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal in offshore derivatives instruments directly or indirectly:

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

9. A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.
10. Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.
11. Any offshore derivative instruments issued under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014 shall be deemed to have been issued under the corresponding provisions of SEBI (Foreign Portfolio Investors) Regulations, 2014.
12. A FII or its subaccount which holds a valid certificate of registration shall, subject to payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.
13. A qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provisions of the SEBI (Foreign Portfolio Investors) Regulations, 2014, for a period of one year from the date of commencement of the aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.
14. The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10% of the total issued capital of the company.
15. The issue of Equity Shares to a single FII should not exceed 10% of our post Issue Paid up Capital of the Company. In respect of an FII investing in Equity Shares of our Company on behalf of its sub accounts, the investment on behalf of each sub account shall not exceed 10% of our total issued capital or 5% of our total issued capital in case such sub account is a foreign corporate or an individual.
16. In accordance with the foreign investment limits, the aggregate FII holding in our Company cannot exceed 24% of our total issued capital. However, this limit can be increased to the permitted sectoral cap/statutory limit, as applicable to our Company after obtaining approval of its board of Directors followed by the special resolution to that effect by its shareholders in their General Meeting. As on the date of filing the Prospectus, no such resolution has been recommended to the shareholders of the Company for adoption.
17. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of regulation 15A(1) of the Securities Exchange Board of India (Foreign Institutional Investors) Regulations 1995, as amended, an FII may issue, deal or hold, off shore derivative instruments such as participatory notes, equity linked notes or any other similar instruments against underlying securities listed or proposed to be listed in any stock exchange in India only in favour of those entities which are regulated by any relevant regulatory authorities in the countries of their incorporation or establishment subject to compliance of "Know Your Client" requirements. An FII shall also ensure that no further downstream issue or transfer of any instrument referred to hereinabove is made to any person other than a regulated entity.
18. In case of FII's in NRI/FII Portion, number of Equity Shares applied shall not exceed issue size.

#### **APPLICATION BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS**

The SEBI (Venture Capital Funds) Regulations, 1996 and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 prescribe investment restrictions on venture capital funds and foreign venture capital investors registered with SEBI. Further, the SEBI, AIF Regulations prescribes, among others, the investment restrictions on AIFs.

The holding by any individual venture capital fund registered with SEBI in one Company should not exceed 25% of the corpus of the venture capital fund; a Foreign Venture Capital Investor can invest its entire funds committed for investments into India in one Company. Further, Venture Capital Funds and Foreign Venture Capital investor can invest only up to 33.33% of the funds available for investment by way of subscription to an Initial Public Issue.



The SEBI (Alternative Investment funds) Regulations, 2012 prescribes investment restrictions for various categories of AIF's.

The category I and II AIFs cannot invest more than 25% of the corpus in one investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A Venture capital fund registered as a category I AIF, as defined in the SEBI Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI Regulations shall continue to be regulated by the VCF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicants on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all such Applicants will be treated on the same basis with other categories for the purpose of allocation.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

#### **APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS**

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing which, the Company reserves the right to reject any application, without assigning any reason thereof.

#### **APPLICATIONS BY INSURANCE COMPANIES**

In case of applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended (The "IRDA Investment Regulations"), are broadly set forth below:

- (a.) Equity shares of a Company: the least of 10% of the investee Company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- (b.) The entire group of the investee Company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- (c.) The industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

#### **APPLICATION BY BANKING COMPANIES**

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company and the Selling Shareholders in consultation with the LM, reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949 (the "Banking Regulation Act"), and Master Direction –Reserve Bank of India (Financial Services provided by Banks) Directions, 2016 is 10% of the paid-up share capital of the investee company or 10% of the bank's own paid-up share capital and reserves, whichever is less. Further, the aggregate investment in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI, provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act or the additional acquisition is through restructuring of debt/corporate debt restructuring/strategic debt restructuring, or to protect the bank's interest on loans/investments made to a company. The



bank is required to submit a time-bound action plan for disposal of such shares within a specified period to the RBI. A banking company would require a prior approval of the RBI to make investment in excess of 30% of the paid-up share capital of the investee company, investment in a subsidiary and a financial services company that is not a subsidiary (with certain exceptions prescribed), and investment in a non- financial services company in excess of 10% of such investee company's paid-up share capital as stated in the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended. Applications by banking companies should not exceed the investment limits prescribed for them under the applicable laws,

#### **APPLICATION BY PROVIDENT FUNDS / PENSION FUNDS**

In case of applications made by provident funds with minimum corpus of ₹ 25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

#### **APPLICATIONS BY SCSBS**

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013 issued by SEBI. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

#### **APPLICATION UNDER POWER OF ATTORNEY**

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FPI's, Mutual Funds, insurance companies and provident funds with minimum corpus of ₹ 25 Crores (subject to applicable law) and pension funds with a minimum corpus of ₹ 25 Crores, a certified copy of the power of attorney or the relevant Resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason, therefore.

In addition to the above, certain additional documents are required to be submitted by the following entities:

- a.) With respect to applications by VCFs, FVCIs, FPIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- b.) With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- c.) With respect to applications made by provident funds with minimum corpus of ₹ 25 Crores (subject to applicable law) and pension funds with a minimum corpus of ₹ 25 Crores, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.
- d.) With respect to Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form.

The Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that the Company and the lead manager may deem fit.

The Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars on the refund order and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

***The above information is given for the benefit of the Applicants. The Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of***



*the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.*

*The Applicants should note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic system of the Stock Exchanges does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Application Form is liable to be rejected.*

## INDICATIVE PROCESS FLOW FOR APPLICATIONS IN PUBLIC ISSUE

### ASBA PROCESS

**In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of the Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.**

Lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on [www.sebi.gov.in](http://www.sebi.gov.in). For details on designated branches of SCSB collecting the Application Form, please refer the below mentioned SEBI link.

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant (“ASBA Account”) is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

## CHANNELS OF SUBMISSION OF APPLICATION FORMS

From July 1, 2019 in Phase II, RIIs shall use only Channel I, Channel II and Channel IV (as described below) for making applications in a public issue:

Category of Investor	Channel I	Channel II	Channel III	Channel IV
Retail Individual Investor (RII)	Investor may submit the Application Form with ASBA as the sole mechanism for making payment either physically (at the branch of the SCSB) or online.	Investor may submit the Application Form online using the facility of linked online trading, demat and bank account (3-in-1 type accounts) provided by Registered Brokers.	Not Applicable	RIIs may submit the Application Form with any of the Designated Intermediaries and use his/her UPI ID for the purpose of blocking of funds.
Non- Institutional Investor (NII) including Qualified			Investor may submit the Application Form with any of the	Not Applicable



Category of Investor	Channel I	Channel II	Channel III	Channel IV
Institutional Buyer (QIB)	For such applications the existing process of uploading the Application and blocking of funds in the RIIs account by the SCSB would continue.		Designated Intermediaries, along with details of his/her ASBA Account for blocking of funds.  For such applications the Designated Intermediary will upload the Application in the stock exchange bidding platform and forward the application form to Designated Branch of the concerned SCSB for blocking of funds.	

Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such Applications with the Stock Exchange.

If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Applications and shall not upload such Applications with the Stock Exchange.

If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each Application into the electronic bidding system as a separate Application and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Applicant on request.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the Application Form, as the case may be.

Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

### PROCESS FLOW FOR APPLICATIONS IN PUBLIC ISSUE SUBMITTED BY RETAIL INDIVIDUAL INVESTOR

In addition to application to be submitted to SCSB, with whom the bank account to be blocked, is maintained, a RII would also have the option to submit application form with any of the intermediary and use his / her bank account linked UPI ID for the purpose of blocking of funds with effect from January 01, 2019.

The detailed process in this regard is as detailed hereunder:

#### Application and validation process

- submission of the application with the intermediary, the RII would be required to have / create a UPI ID, with a maximum length of 45 characters including the handle (Example: InvestorID@bankname).
- RII will fill in the Application details in the application form along with his/ her bank account linked UPI ID and submit the application with any of the intermediary.
- The intermediary upon receipt of form will upload the Application details along with UPI ID in the stock exchange bidding platform.
- Once the Application has been entered in the bidding platform, the exchange will undertake validation of the PAN and Demat Account details of RII with the depository.
- Depository will validate the aforesaid Application details on a real time basis and send response to stock exchange which would be shared by stock exchange with intermediary through its platform, for corrections, if any.



- (f). SMS from exchange to RII for applying: Once the Application details are uploaded on the stock exchange platform, the stock exchange shall send an SMS to the RII regarding submission of his / her application, daily at the end of day basis, during bidding period. For the last day of applying, the SMS may be sent out the next working day.

### **The Block Process**

- (a). Post undertaking validation with depository, the stock exchange will, on a continuous basis, electronically share the Application details along with RIIs UPI ID, with the Sponsor Bank appointed by the issuer.
- (b). The Sponsor Bank will initiate a mandate request on the RII i.e. request the RII to authorize blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment. For all pending UPI Mandate Requests, the Sponsor Bank will initiate requests for blocking of funds in the ASBA Accounts of relevant investors with a confirmation cut-off time of 12:00 pm on the first Working Day after the Bid/Issue Closing Date (“**Cut-Off Time**”). Accordingly, RIIs using the UPI Mechanism need to accept UPI Mandate Requests for blocking off funds prior to the Cut-Off Time and all pending UPI Mandate Requests after the Cut-Off Time will lapse.
- (c). The request raised by the Sponsor Bank, would be electronically received by the RII as a SMS / intimation on his / her mobile no. / Mobile app, associated with UPI ID linked bank account.
- (d). The RII would be able to view the amount to be blocked as per his / her application in such intimation. The RII would also be able to view an attachment wherein the IPO Application details submitted by RII will be visible. After reviewing the details properly, RII would be required to proceed to authorize the mandate. Such mandate raised by sponsor bank would be a one-time mandate for each application in the IPO.
- (e). Upon successful validation of block request by the RII, as above, the said information would be electronically received by the RIIs’ bank, where the funds, equivalent to application amount, would get blocked in RIIs account. Intimation regarding confirmation of such block of funds in RIIs account would also be received by the RII.
- (f). The information containing status of block request (e.g. – accepted / decline / pending) would also be shared with the Sponsor Bank, which in turn would be shared with stock exchange. The block request status would also be displayed on stock exchange platform for information of the intermediary.
- (g). The information received from Sponsor Bank, would be shared by stock exchange with RTA in the form of a file for the purpose of reconciliation.
- (h). RIIs would continue to have the option to modify or withdraw the Application till the closure of the Issue period. For each such modification of Application, RII will submit a revised Application and shall receive a mandate request from sponsor bank to be validated as per the process indicated above.

Post closure of the Issue, the stock exchange will share the Application details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

### **NUMBER OF APPLICATIONS PER BANK ACCOUNT**

An investor making application using any of channels under UPI Payments Mechanism, shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.

### **HOW TO APPLY?**

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants has to compulsorily apply through the ASBA Process. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

### **MODE OF PAYMENT**

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Applicants must specify the Bank Account number, or the UPI ID, as applicable, in the Application Form. The Application Form submitted by applicant and which is accompanied by cash, demand draft, cheque, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account, may not be accepted. The SCSB or



Sponsor Bank shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the application or receipt of instructions from the Registrar to unblock the Application Amount.

However, Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalisation of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and all related circulars issued thereafter, Retail Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

In case of applications made by using any of channels under UPI Payments Mechanism, post closure of the Issue, the stock exchange will share the Application details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

The RTA, based on information of Applications and blocking received from stock exchange, would undertake reconciliation of the Applications data and block confirmation corresponding to the Applications by all investor category applications (with and without the use of UPI) and prepare the basis of allotment.

Upon approval of basis of allotment, RTA will share the debit file with Sponsor bank (through Stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RIIs account. The Sponsor bank based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from RIIs bank account, whereupon the funds will be transferred from RIIs account to public issue account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

Upon confirmation of receipt of funds in the public issue account, shares would be credited to the RII's account. RII will be notified for full/partial/no allotment. For partial allotment the remaining funds would be unblocked. For no allotment, mandate would be revoked and application amount would be unblocked for the RII.

## **UNBLOCKING OF ASBA ACCOUNT**

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

In case of applications made by using any of channels under UPI Payments Mechanism, Registrar to the Issue will share the debit file with Sponsor bank (through Stock exchange) and SCSBs, as applicable, for credit of funds in the public issue account and unblocking of excess funds in the RIIs account. The Sponsor bank based on the mandate approved by the RII at the time of blocking of funds, will raise the debit / collect request from RIIs bank account, whereupon the funds will be transferred from RIIs account to public issue account and remaining funds, if any, will be unblocked without any manual intervention by RII or his / her bank.

However, the Application Amount may be unblocked in the ASBA Account or Bank Account link in UPI Mechanism prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application or Application made through UPI Mechanism, as the case may be.

## **MAXIMUM AND MINIMUM APPLICATION SIZE**

The applications in this Issue, being a fixed price issue, will be categorized into two;

### **1. For Retail Individual Applicants**



The Application must be for a minimum of 1200 Equity Shares so as to ensure that the Application amount payable by the Applicant does not exceed ₹ 2,00,000.

## **2. For Other Applicants (Non-Institutional Applicants and QIBs):**

The Application must be for a minimum of 1200 Equity Shares so as to ensure that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1200 Equity Shares thereafter.

A person shall not make an application in the net Issue category for a number of specified securities that exceeds the total number of securities offered to the public. Further, the maximum application by non-institutional investors shall not exceed total number of specified securities offered in the issue less total number of specified securities offered in the issue to qualified institutional buyers.

Further, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

**Applicants are advised to ensure that any single Application form does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Prospectus.**

### **RECEIVE EQUITY SHARES IN DEMATERIALIZED FORM**

**Furnishing the details of depository account is mandatory and applications without depository account shall be treated as incomplete and rejected.**

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form in compliance of the Companies Act, 2013.

The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchanges.

Applicants will not have the option of getting Allotment of the Equity Shares in physical form. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

### **INFORMATION FOR THE APPLICANTS**

- a.) The Company will file the Prospectus with the RoC at least 3 (three) working days before the Issue Opening Date.
- b.) The Lead Manager will circulate copies of the Prospectus along with the Application Form to potential investors.
- c.) Any investor, being eligible to invest in the Equity Shares Issued, who would like to obtain the Prospectus and/ or the Application Form can obtain the same from the Company's Registered Office or from the Registered Office of the Lead Manager.
- d.) Applicants who are interested in subscribing to the Equity Shares should approach the Lead Manager or their authorized agent(s) to register their applications.
- e.) Applications made in the name of Minors and/or their nominees shall not be accepted.

### **PRE-ISSUE ADVERTISEMENT**

As provided in Section 30 of the Companies Act, 2013 and 264(2) of the SEBI (ICDR) Regulations, 2018, the Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English national daily newspaper; one widely circulated Hindi national daily newspaper and one widely circulated Regional newspaper.

### **SIGNING OF UNDERWRITING AGREEMENT**

The issue is 100% Underwritten. Our Company has entered into an Underwriting Agreement with the Lead Manager on \_\_\_\_\_.

### **FILING OF THE PROSPECTUS WITH THE ROC**

The Company will file a copy of the Prospectus with the RoC in terms of Section 26 of Companies Act, 2013.

### **INFORMATION FOR THE APPLICANTS**



- a.) **Designated Date and Allotment of Equity Shares Designated Date:** On the Designated date, the SCSBs or Sponsor Bank shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.
- b.) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the designated stock exchange, the Registrar shall upload it on its website. On the basis of approved basis of allotment, the Issuer shall make necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue.
- c.) Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
- d.) Issuer will make the allotment of the equity shares and initiate corporate action for credit of shares to the successful applicants Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within two working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

**Designated Date:** On the Designated date, the SCSBs or Sponsor Bank shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 5 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

#### **INTEREST AND REFUNDS COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING**

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at SME Platform of BSE Limited (“BSE”) where the Equity Shares are proposed to be listed are taken within 6 (Six) working days from Issue Closing Date. Giving of Instructions for refund by unblocking of amount via ASBA not later than 4(four) working days of the Issue Closing Date, would be ensured. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

#### **GROUND FOR REFUND: -NON RECEIPT OF LISTING PERMISSION**

An Issuer makes an Application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of the Prospectus.

In case, our Company fails to obtain listing or trading permission from the stock exchanges where the specified securities were to be listed, our Company shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities. The Lead Manager and Registrar to the Issue shall intimate Public Issue bank/Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If any such money is not repaid within four days after the issuer becomes liable to repay it the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

#### **MINIMUM SUBSCRIPTION**

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

If the issuer does not receive the subscription of hundred per cent (100%) of the offer through Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the



listing or trading permission is not obtained from the stock exchange for the securities so offered under the Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) Working Days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a.).

#### MINIMUM NUMBER OF ALLOTTEES

The Issuer may ensure that the number of proposed Allottees to whom Equity Shares may be allotted shall not be less than 50 (Fifty), failing which the entire application monies may be refunded forthwith.

#### MODE OF REFUND

Within 4 Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs or in case of Applications by RIIs applying through the UPI mechanism to the Sponsor Bank, to revoke the mandate and for unblocking the amount in ASBA Accounts of unsuccessful Applicants and also for any excess amount blocked on Applications.

The Registrar to the Issue may instruct the controlling branch of the SCSB to unblock the funds in the relevant ASBA Account for any withdrawn, rejected or unsuccessful ASBA Applications or in the event of withdrawal or failure of the Issue.

#### LETTERS OF ALLOTMENT OR REFUND ORDERS OR INSTRUCTIONS TO THE SCSBS

The Registrar to the Issue shall give instructions for credit to the beneficiary account with depository participants within Four Working Days from the Issue Closing Date. The Registrar shall instruct the Sponsor Bank or relevant SCSBs to, on the receipt of such instructions from the Registrar, revoke the mandate and for unblocking the amount in ASBA Accounts to the extent of the Application Amount specified in the Application Form or the relevant part thereof, for withdrawn, rejected or unsuccessful or partially successful ASBA Applications within 4 Working Days of the Issue Closing Date.

#### INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND:

The issuer shall allot securities Issued to the public shall be made within the period prescribed by the Board. The issuer shall also pay interest at the rate of fifteen per cent. per annum if the allotment letters or refund orders have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within four days from the date of the closure of the issue. However, applications received after the closure of issue in fulfilment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.

1. **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Lead Manager or the Registrar to the Issue shall send to the Bankers to the Issue a list of their Applicants who have been allocated/Allotted Equity Shares in this Issue.
2. Pursuant to confirmation of corporate actions with respect to Allotment of Equity Shares, the Registrar to the Issue will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.
3. Approval of the Basis of Allotment by the Designated Stock Exchange. As described above shall be deemed a valid, binding and irrevocable contract for the Applicant.

#### GENERAL INSTRUCTIONS

##### Do's:

- Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
- Read all the instructions carefully and complete the Application Form in the prescribed form;
- Ensure that the details about the PAN, DP ID and Client ID, UPI ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
- Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
- If the first applicant is not the account holder, ensure that the Application Form is signed by the account holder.
- Ensure that you have mentioned the correct bank account number in the Application Form;
- Ensure that the signature of the First Applicants in case of joint Applications, is included in the Application Forms;



- QIBs, Non-Institutional Applicants and the Retail Applicants should submit their Applications through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, RII may submit their Application by using UPI mechanism for payment.
- Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Applications, the Application Form should contain only the name of the First Applicants whose name should also appear as the first holder of the beneficiary account held in joint names;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your Application;
- Ensure that you have funds equal to the Application Amount in the Bank Account maintained with the SCSB before submitting the Application Form under the ASBA process or application forms submitted by RIIs using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
- Submit revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;
- Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
- Ensure that the category and the investor status is indicated;
- Ensure that in case of Application under power of attorney or by limited companies, corporates, trust etc, relevant documents are submitted;
- Ensure that Application submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
- Applicants should note that in case the DP ID, Client ID and the PAN mentioned in their Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Applications are liable to be rejected. Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;
- Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
- Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Application Form;
- Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Issue;
- Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
- Ensure that you have correctly signed the authorization/undertaking box in the Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;



- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

**Don'ts:**

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form;
- Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company;
- Do not make Application on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not make Application at Cut-off Price (for Applications by QIBs and Non-Institutional Applicants);
- Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
- Do not make Application for Application Amount exceeding ₹ 2,00,000 (for Applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Net Issue Size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
- Do not submit the General Index Register number instead of the PAN;
- Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are blocked in the relevant ASBA Account;
- Do not submit Application on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicants;
- Do not submit Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
- Do not make Application if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
- Do not submit Application by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

### **INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected. SEBI, vide Circular No. CIR/CFD/14/2012 dated October 4, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker's Centre is available on the websites of BSE i.e. [www.bseindia.com](http://www.bseindia.com).

Applicants may note that forms not filled completely or correctly as per instructions provided in this Prospectus, the General Information Document which shall be made available on the website of the Stock Exchange, the Issuer and the BRLM, are liable to be rejected. Instructions to fill each field of the Application Form can be found on the reverse side of the Application Form. Specific instructions for filling various fields of the Resident Application Form and Non-Resident Application Form and samples are provided below;



<b>COMMON APPLICATION FORM</b>	<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - R</b> Registered Office: Tel. No.:                      Fax No. :                      Email:                      Website: Contact Person:                      CIN:	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs, NON INSTITUTIONAL INVESTORS, RETAIL INDIVIDUAL INVESTORS AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS
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<b>LOGO</b>	TO, THE BOARD OF DIRECTORS XYZ LIMITED	<b>FIXED PRICE SME ISSUE</b> ISIN : XXXXXXXX	Application Form No. <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>
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<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>BROKER/SCSB/CDP/RTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST APPLICANT</b>
		Mr. / Ms. <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>
<b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>	<b>SCSB BRANCH STAMP &amp; CODE</b>	Address <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>
		Email <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>
<b>BANK BRANCH SERIAL NO.</b>	<b>SCSB SERIAL NO.</b>	Tel. No (with STD code) / Mobile <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>
		<b>2. PAN OF SOLE/FIRST APPLICANT</b>
		<span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>

<b>3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL	<b>6. INVESTOR STATUS</b>
	<input type="checkbox"/> Individual(s)                      - IND <input type="checkbox"/> Non- Resident Indians (Non- Repatriation Basis)                      - NRI <input type="checkbox"/> Hindu Undivided Family*                      - HUF <input type="checkbox"/> Bodies Corporate                      - CO <input type="checkbox"/> Banks & Financial Institutions                      - FI <input type="checkbox"/> Mutual Funds                      - MF <input type="checkbox"/> National Investment Funds                      - NIF <input type="checkbox"/> Insurance Funds                      - IF <input type="checkbox"/> Insurance Companies                      - IC <input type="checkbox"/> Venture Capital Funds                      - VCF <input type="checkbox"/> Alternative Investment Funds                      - AIF <input type="checkbox"/> Others (Please Specify)                      - OTH
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.	
<b>4. APPLICATION DETAILS (Only Retail Individual Investor can apply at "Cut-Off")</b>	<b>5. CATEGORY</b>
No. of Equity Shares of ₹ 10/- each applied at the Issue Price i.e. at ₹ [*]/- per share <sup>1</sup> <input type="checkbox"/> "Cut-Off" Price	<input type="checkbox"/> Retail Individual
(In Figures) <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span> (In Words) <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	<input type="checkbox"/> Non-Institutional
<b>ALLOTMENT WILL BE IN DEMAT MODE ONLY<sup>2</sup></b>	
<sup>1</sup> Please note that applications must be made in minimum of [*] shares and further multiples of [*] shares accordingly. <sup>2</sup> Please note that the equity shares on allotment will be allotted only in the dematerialized mode on the SME Platform of BSE.	
<input type="checkbox"/> QIB	

<b>7. PAYMENT DETAILS</b>	<b>PAYMENT OPTION : Full Payment</b>
Amount Blocked (₹ in Figures) <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span> (₹ in words) <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	
ASBA Bank A/c No. <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	
Bank Name & Branch <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	
OR	
UPI Id <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	
(Maximum 45 characters)	

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVERLEAF.

<b>8 A. SIGNATURE OF SOLE / FIRST APPLICANT</b>	<b>8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>SYNDICATE MEMBER / REGISTERED BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)</b>
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue	
Date: ....., 2019	1) <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	
	2) <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	
	3) <span style="border-bottom: 1px solid black; display: inline-block; width: 100%;"></span>	

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<b>LOGO</b>	<b>XYZ LIMITED INITIAL PUBLIC ISSUE - R</b>	Acknowledgement Slip for SYNDICATE MEMBER / REGISTERED BROKER / SCSB / DP / RTA	Application Form No. <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>
DPID / CLID <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>			PAN of Sole/First Applicant <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>
Amount Blocked (₹ in figures) <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	ASBA Bank & Branch <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	<b>Stamp &amp; Signature of SCSB Branch</b>	
ASBA Bank A/c No./UPI Id <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>			
Received from Mr./Ms. <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>			
Telephone / Mobile <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	Email <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>		

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<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - R</b>	<b>No. of Equity Shares</b>	In Figures <span style="border-bottom: 1px solid black; display: inline-block; width: 50px;"></span>	In Words <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>	Stamp & Signature of SYNDICATE MEMBER / REGISTERED BROKER / SCSB / DP / RTA	<b>Name of Sole / First Applicant</b>
	<b>Amount Blocked (₹)</b>				
	ASBA Bank A/c No. / UPI Id: <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>				
	Bank & Branch: <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;"></span>				
<b>Acknowledgement Slip for Applicant</b>					Application Form No. <span style="border: 1px solid black; display: inline-block; width: 100px; height: 20px;"></span>

Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.





## **1. FIELD NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE/ FIRST APPLICANT:**

Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.

- a.) **Mandatory Fields:** Applicants should note that the name and address fields are compulsory and e-mail and/or telephone number/ mobile number fields are optional. Applicants should note that the contact details mentioned in the Application Form may be used to dispatch communications (letters notifying the unblocking of the bank accounts of Applicants) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Application Form may be used by the Issuer, the members of the Syndicate the Registered Broker and the Registrar to the Issue only for correspondence(s) related to an Issue and for no other purposes.
- b.) **Joint Applicants:** In the case of Joint Applicants, the Application should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Applicant whose name appears in the Application Form or the Revision Form and all communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

## **2. FIELD NUMBER 2: PAN NUMBER OF SOLE /FIRST APPLICANT:**

- a.) PAN (of the sole/ first Applicant) provided in the Application Form should be exactly the same as the PAN of the person(s) in whose name the relevant beneficiary account is held as per the Depositories' records.
- b.) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Application on behalf of the Central or State Government, Application by officials appointed by the courts and Application by Applicant residing in Sikkim ("PAN Exempted Applicant"). Consequently, all Applicants, other than the PAN Exempted Applicant, are required to disclose their PAN in the Application Form, irrespective of the Application Amount. An Application Form without PAN, except in case of Exempted Applicants, is liable to be rejected. Application by the Applicant whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.
- c.) The exemption for the PAN Exempted Applicant is subject to (a) the Demographic Details received from the respective Depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.
- d.) Application Forms which provide the General Index Register Number instead of PAN may be rejected.
- e.) Applications by Applicant whose demat accounts have been "suspended for credit" are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as "Inactive demat accounts" and Demographic Details are not provided by depositories.

## **3. FIELD NUMBER 3: APPLICANT'S DEPOSITORY ACCOUNT DETAILS**

- a.) Applicants should ensure that DP ID and the Client ID are correctly filled in the Application Form. The DP ID and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the Application Form is liable to be rejected.
- b.) Applicants should ensure that the beneficiary account provided in the Application Form is active.
- c.) Applicants should note that on the basis of DP ID and Client ID as provided in the Application Form, the Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for sending allocation advice and for other correspondence(s) related to an Issue.
- d.) 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 Applicants' sole risk.

## **4. FIELD NUMBER 4: APPLICATION OPTIONS**

- a.) Since, this is the Fixed Price Issue and the Price has already been disclosed in the Prospectus, the Applicants should make application at the Issue Price only. For the purpose of this Issue, the Price has been Determined as ₹ 101/- per equity shares (including premium of ₹ 91/- per equity share).



- b.) **Cut-Off Price:** Retail Individual Investors or Employees or Retail Individual Shareholders can make application at the Cut-off Price indicating their agreement to apply for and purchase the Equity Shares at the Issue Price as determined in terms of Prospectus. Making Application at the Cut-off Price is prohibited for QIBs and NIIs and such Applications from QIBs and NIIs may be rejected.
- c.) **Minimum Application Value and Application Lot:** For Application made by Retail Individual Investors, minimum application of 1200 Equity Shares to ensure that the minimum Application value is not exceeding ₹ 2,00,000 and not less than ₹ 1,00,000. For Application made by QIBs and Non – Institutional Investors, minimum application of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter to ensure that the minimum Application value is exceeding ₹ 2,00,000.
- d.) **Allotment:** The Allotment of specified securities to each RII shall not be less than the minimum application Lot, subject to availability of shares in the RII category, and the remaining available shares, if any, shall be Allotted on a proportionate basis. Also, in case if the RII category is entitled to more than the allocated equity shares on proportionate basis, the RII category shall be allotted that higher percentage.

#### **Maximum and Minimum Application Size**

- e.) The Applicants may apply for the desired number of Equity Shares in multiple of 1200 equity shares at Issue Price. Applications by Retail Individual Investors and Retail Individual Shareholders must be for 1200 equity shares, so as to ensure that the Application Amount, payable by the Applicants does not exceed ₹ 2,00,000.

In case the Application Amount exceeds ₹ 2,00,000 due to revision of the Application or any other reason, the Application may be considered for allocation under the Non-Institutional Category or if it is at the Cut-off Price, then such Application may be rejected.

For NRIs, Application Amount of up to ₹ 2,00,000 may be considered under the Retail Category for the purposes of allocation and Application Amount exceeding ₹ 2,00,000 may be considered under the Non-Institutional Category for the purposes of allocation.

- f.) Application by QIBs and NIIs must be for 1200 equity shares such that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1200 Equity Shares thereafter, as may be disclosed in the Application Form and the Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to make application at Cut off Price.
- g.) RII may revise or withdraw their application until Issue Closing Date. QIBs and NII's cannot withdraw or lower their Application (in terms of quantity of Equity Shares or the Application Amount) at any stage after making application and are required to pay the Application Amount upon submission of the Application.
- h.) In case the Application Amount reduces to ₹ 2,00,000 or less due to a revision of the Price, Application by the Non-Institutional Investors who are eligible for allocation in the Retail Category would be considered for allocation under the Retail Category.
- i.) An application cannot be submitted for more than the net issue size.
- j.) The maximum application by any applicant including QIB applicant should not exceed the investment limits prescribed for them under the applicable laws.

#### **Multiple Applications**

- k.) Applicant should submit only one Application Form. Submission of a second Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Application Forms bearing the same application number shall be treated as multiple Applications and are liable to be rejected.
- l.) Applicants are requested to note the following procedures that may be followed by the Registrar to the Issue to detect multiple Applications:
  - i. All Applications may be checked for common PAN as per the records of the Depository. For Applicants other than Mutual Funds and FII sub-accounts, Applications bearing the same PAN may be treated as multiple Application by Applicants and may be rejected.
  - ii. For Application from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Application on behalf of the PAN Exempted Applicants, the Application Forms may be checked for common DP ID and Client ID. Such Applications which have the same DP ID and Client ID may be treated as multiple applications and are liable to be rejected.
- m.) **The following Applications may not be treated as multiple Applications:**



- i. Applications by Reserved Categories making application in their respective Reservation Portion as well as application made by them in the Issue portion in public category.
- ii. Separate Applications by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Applications clearly indicate the scheme for which the Application has been made.
- iii. Applications by Mutual Funds, and sub-accounts of FIIs (or FIIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.

#### **5. FIELD NUMBER 5: CATEGORY OF APPLICANTS**

- a.) The categories of Applicants are identified as per the SEBI (ICDR) Regulations, 2018 for the purpose of Applications, allocation and allotment in the Issue are RIIs, NIIs and QIBs.
- b.) An Issuer can make reservation for certain categories of Applicants as permitted under the SEBI (ICDR) Regulations, 2018. For details of any reservations made in the Issue, Applicants may refer to the Prospectus.
- c.) The SEBI (ICDR) Regulations, 2018, specify the allocation or allotment that may be made to various categories of Application in an issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form.
- d.) For Issue specific details in relation to allocation, Applicants may refer to the Prospectus.

#### **6. FIELD NUMBER 6: INVESTOR STATUS**

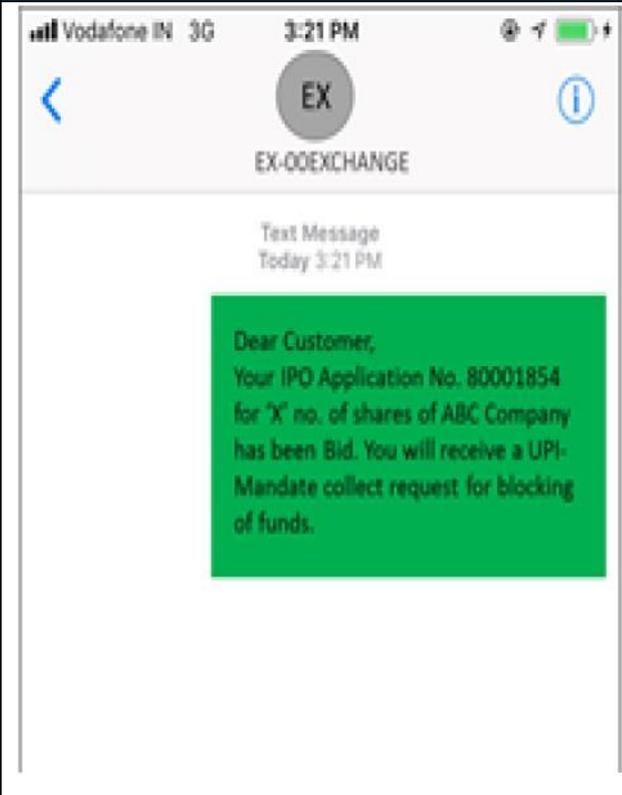
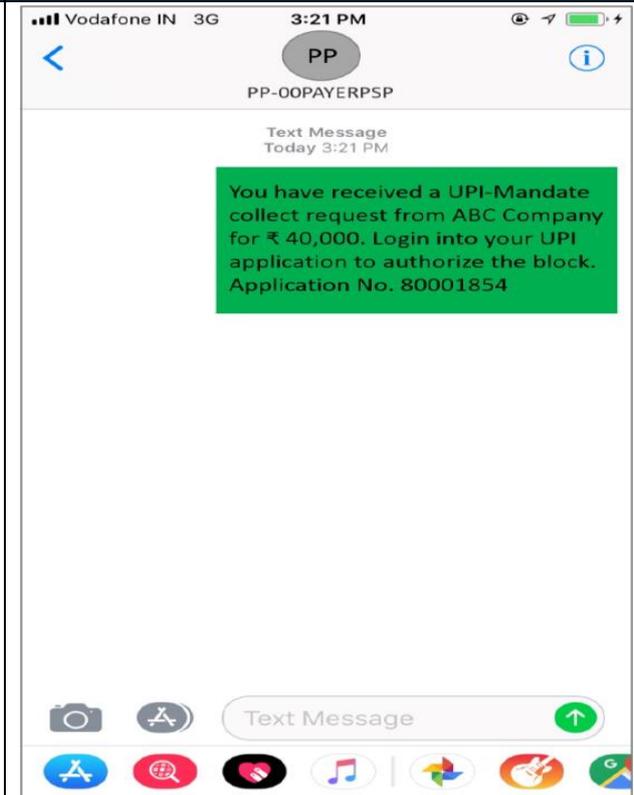
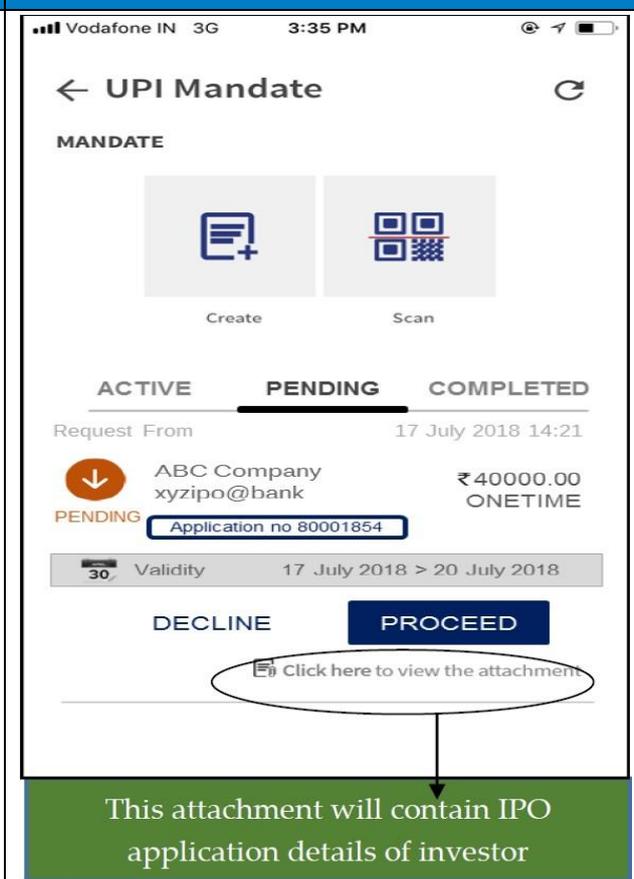
- a.) Each Applicants should check whether it is eligible to apply under applicable law and ensure that any prospective allotment to it in the Issue follows the investment restrictions under applicable law.
- b.) Certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.
- c.) Applicants should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Application Form and Non-Resident Application Form.
- d.) Applicants should ensure that their investor status is updated in the Depository records.

#### **7. FIELD NUMBER 7: PAYMENT DETAILS**

- a.) Applicants are required to enter either the ASBA Bank account details or the UPI ID in this field. In case the Applicants doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Applicants providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- b.) The full Application Amount shall be blocked based on the authorization provided in the Application Form.
- c.) RIIs who make application at Cut-off price shall be blocked on the Cap Price.
- d.) All Applicants (other than Anchor Investors) can participate in the Issue only through the ASBA mechanism.
- e.) RIIs submitting their applications through Designated Intermediaries can participate in the Issue through the UPI mechanism, through their UPI ID linked with their bank account.
- f.) Application Amount cannot be paid in cash, cheque, and demand draft, through money order or through postal order.



Please see below a graphical illustrative process of the investor receiving and approving the UPI mandate request:

ILLUSTRATIVE SMS	BLOCK REQUEST SMS TO INVESTOR
 <p>Vodafone IN 3G 3:21 PM</p> <p>EX-00EXCHANGE</p> <p>Text Message Today 3:21 PM</p> <p>Dear Customer, Your IPO Application No. 80001854 for 'X' no. of shares of ABC Company has been Bid. You will receive a UPI-Mandate collect request for blocking of funds.</p>	 <p>Vodafone IN 3G 3:21 PM</p> <p>PP-00PAYERPSP</p> <p>Text Message Today 3:21 PM</p> <p>You have received a UPI-Mandate collect request from ABC Company for ₹ 40,000. Login into your UPI application to authorize the block. Application No. 80001854</p>
BLOCK REQUEST INTIMATION THROUGH UPI APPLICATION	BLOCK REQUEST SMS TO INVESTOR
 <p>Vodafone IN 12:37 AM</p> <p>Search</p> <p>Recent</p> <p>BHIM now</p> <p>You have received a UPI-Mandate collect request from ABC Company for ₹ 40,000. Login into your UPI application to authorize the block. Application No. 80001854</p>	 <p>Vodafone IN 3G 3:35 PM</p> <p>UPI Mandate</p> <p>MANDATE</p> <p>Create Scan</p> <p>ACTIVE PENDING COMPLETED</p> <p>Request From 17 July 2018 14:21</p> <p>ABC Company xyzipo@bank ₹ 40000.00 ONETIME</p> <p>PENDING Application no 80001854</p> <p>Validity 17 July 2018 &gt; 20 July 2018</p> <p>DECLINE PROCEED</p> <p>Click here to view the attachment</p> <p>This attachment will contain IPO application details of investor</p>



### SAMPLE OF IPO DETAILS IN ATTACHMENT

Secure | https://

#### 1 Enter Details

**Investor Details**

Depository Name	DP ID	Client ID
NSDL	IN300513	14871468
Beneficiary No.	PAN Card	Investor's Name
-	AAMPF7581P	SHYAM SHARAM

**IPO Details**

Company Name	IPO Symbol	Bid Lot
IPO	SUPREMEENG	40000
Face Value	Maximum Price	Minimum Price
10.00	₹ 32.00	₹ 27.00
Cut Off Price	IPO Start Date	IPO End Date
₹ 32.00	20 July 2018	27 July 2018
Discount Amount	Discount Category	
NA	-	

### POST VERIFICATION OF DETAILS ABOVE

Vodafone IN 3G 5:43 PM

## ← Create Mandate

TO

**ABC Company**

✓ xyzipo@bank **Verified Merchant**

Mandate Amount  
**₹ 40000.00**

The Amount entered will be blocked immediately & debited from payer account as per your Mandate inputs

Frequency  
**ONETIME**

Validity

Start Date	End Date
20 JULY 2018	27 JULY 2018

Users account will be debited within validity period.

REMARKS

Application no 80001834

[Click here to view the attachment](#)

**PROCEED**

### PRE-CONFIRMATION PAGE

Vodafone IN 3G 3:48 PM

Please check the below details as the amount will be **blocked** for the validity period and will be debited as per the mandate inputs. In case of non-execution of the Mandate, the amount will be unblocked

### Mandate Details

To

**ABC Company**

✓ xyzipo@bank

AMOUNT  
**₹ 0000.00**

FREQUENCY  
**ONETIME**

VALIDITY  
**20 JULY 2018 to 27 JULY 2018**

REMARKS  
**Application no 80001854**

**CANCEL** **CONFIRM**

### ENTERING OF UPI PIN

Vodafone IN 3G 1:39 AM

**CANCEL**

**STATE BANK OF INDIA** **LPI**

**ABC Company** **₹ 40000**

**ENTER UPI PIN**

— — — —

1	2	3
4	5	6
7	8	9
✕	0	SUBMIT



CONFIRMATION PAGE	APPROVED MANDATES VISIBLE IN UPI APPLICATION
<p><b>Mandate Approved</b></p> <p>UPI ID: xyzipo@bank Amount: Rs 40000.00 Frequency: ONETIME UMN: 5473tsfeh735489jsbyw457isntea59jdkn@upi Validity: 20<sup>th</sup> July 2018 to 27<sup>th</sup> July 2018</p> <p><a href="#">VIEW DETAILS</a> <a href="#">HOME</a></p>	<p><b>Active Mandate</b></p> <p>Received From: 18 July 2018 14:21</p> <p>ABC Company xyzipo@bank ₹ 40000.00 ONETIME Application No 80001834</p> <p><b>MANDATE DETAILS</b></p> <p>START DATE: 20 July 2018 END DATE: 27 July 2018 FREQUENCY: One Time UMN: 5473tsfeh735489jsbyw457isntea59jdkn@upi REMARKS: Application No 80001834</p>
BLOCK CONFIRMATION SMS TO INVESTOR	BLOCK CONFIRMATION APPLICATION INTIMATION
<p>Text Message Today 3:21 PM</p> <p>Your UPI-Mandate is successfully created towards ABC Company for ₹ 40,000. Funds are blocked from A/C No. xxxx1933. Application No. 80001854</p>	<p>Recent</p> <p>BHIM now</p> <p>Your UPI-Mandate is successfully created towards ABC Company for ₹ 40,000. Funds are blocked from A/C No. xxxx1933. Application No. 80001854</p>

- a.) QIB and NII Applicants may submit the Application Form either;
  - i. to SCSB in physical or electronic mode through the internet banking facility Issued by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Application Form, or



- ii. in physical mode to any Designated Intermediary.
- b.) Applicants must specify the Bank Account number, or the UPI ID, as applicable, in the Application Form. The Application Form submitted by Applicants and which is accompanied by cash, demand draft, cheque, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account, may not be accepted.
- c.) Applicants should note that application made using third party UPI ID or ASBA Bank account are liable to be rejected.
- d.) Applicants shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the ASBA Account.
- e.) Applicants should submit the Application Form only at the Bidding Centers, i.e. to the respective member of the Syndicate at the Specified Locations, the SCSBs, the Registered Broker at the Broker Centers, the RTA at the Designated CRTA Locations or CDP at the Designated CDP Locations.
- f.) **Applicants making application through Designated Intermediaries** other than a SCSB, should note that ASBA Forms submitted to such Designated Intermediary may not be accepted, if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit ASBA Forms.
- g.) **Applicants making application directly through the SCSBs** should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- h.) Upon receipt of the Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.
- i.) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form and for application directly submitted to SCSB by investor, may enter each application details into the electronic bidding system as a separate application.
- j.) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Application on the Stock Exchange platform and such Applications are liable to be rejected.
- k.) Upon submission of a completed Application Form each Applicants (not being a RII who has opted for the UPI payment mechanism and provided a UPI ID with the Application Form) may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA Account maintained with the SCSBs. For details regarding blocking of Application Amount for RIIs who have provided a UPI ID with the Application Form, please refer to graphical illustrative process of the investor receiving and approving the UPI mandate request provided in clause (a).
- l.) The Application Amount may remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Application, as the case may be.
- m.) SCSBs making application in the Issue must apply through an Account maintained with any other SCSB; else their applications are liable to be rejected.

## **8. FIELD NUMBER 8: UNBLOCKING OF ASBA ACCOUNT**

- a.) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB or the Sponsor Bank, as the case may be, along with instructions to unblock the relevant ASBA Accounts and for successful applications transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Application, (ii) the amount to be transferred from the relevant ASBA Account to the Public Issue Account, for each Application, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, (iv) the amount to be unblocked, if any in case of partial allotments and (v) details of rejected ASBA Application, if any, along with reasons for rejection and details of withdrawn or unsuccessful Application, if any, to enable the SCSBs or the Sponsor Bank, as the case may be, to unblock the respective ASBA Accounts.
- b.) On the basis of instructions from the Registrar to the Issue, the SCSBs or the Sponsor Bank, as the case may be, may transfer the requisite amount against each successful Applicants to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.
- c.) In the event of withdrawal or rejection of the Application Form and for unsuccessful Applications, the Registrar to the Issue may give instructions to the SCSB or to the Sponsor Bank to revoke the mandate and, as the case



may be, to unblock the Application Amount in the Relevant Account within four Working Days of the Issue Closing Date.

#### **Additional Payment Instructions for RIIs applying through Designated Intermediaries using the UPI mechanism**

- d.) Before submission of the application form with the Designated Intermediary, an RII shall download the mobile app for UPI and create a UPI ID (xyz@bankname) of not more than 45 characters with its bank and link it to his/her bank account where the funds equivalent to the application amount is available.
- e.) RIIs shall ensure that the bank, with which it has its bank account, where the funds equivalent to the application amount is available for blocking has been notified as Issuer Banks for UPI. A list of such banks is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>
- f.) RIIs shall mention his / her UPI ID along with the application details in the Application Form in capital letters and submit the Application Form to any of the Designated Intermediaries.
- g.) The Designated Intermediary upon receipt of the Application Form will upload the application details along with UPI ID in the stock exchange bidding platform.
- h.) Once the application has been entered into the Stock Exchange bidding platform, the stock exchange will validate the PAN and Demat Account details of the RII with the Depository. The Depository will validate the aforesaid details on a real time basis and send a response to the stock exchange which will be shared by the stock exchange with the Designated Intermediary through its bidding platform, for corrections, if any.
- i.) Once the application details have been validated by the Depository, the stock exchange will, on a continuous basis, electronically share the application details along with the UPI ID of the concerned RII with the Sponsor Bank appointed by the Issuer.
- j.) The Sponsor Bank will validate the UPI ID of the RII before initiating the Mandate request.
- k.) The Sponsor Bank after validating the UPI ID will initiate a UPI Mandate Request for valid UPI ID on the RII which will be electronically received by the RII as an SMS / intimation on his / her mobile number / mobile app associated with the UPI ID linked account. The RII shall ensure that the details of the application are correct by opening the attachment in the UPI Mandate Request and then proceed to authorise the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RII may be deemed to have verified the attachment containing the application details of the RII in the UPI Mandate Request and have agreed to block the entire application Amount and authorized the Sponsor Bank to block the application Amount mentioned in the Application Form and Subsequent debit in case of allotment.
- l.) Upon successful validation of the block request by the RII, the said information would be electronically received by the RII's bank, where the funds, equivalent to the application amount would get blocked in the ASBA Account of the RII. Intimation regarding confirmation of such blocking of funds in the ASBA Account of the RII would also be received by the RII. Information on the block status request would be shared with the Sponsor Bank which in turn would share it with the stock exchange which in turn would share it with the Registrar in the form of a file for the purpose of reconciliation and display it on the stock exchange bidding platform for the information of the Designated Intermediary.
- m.) RIIs may continue to modify or withdraw the application till the closure of the Issue Period. For each modification of the application, the RII will submit a revised application and will receive a new UPI Mandate Request from the Sponsor Bank to be validated as per the process indicated above.
- n.) RIIs to check the correctness of the details on the mandate received before approving the Mandate Request.
- o.) Post closure of the Issue, the stock exchange will share the application details with the Registrar along with the final file received from the Sponsor Bank containing status of blocked funds or otherwise, along with the ASBA Account details with respect to applications made by RIIs using UPI ID.

**Discount: NOT APPLICABLE**

#### **Additional Payment Instruction for NRIs**

The Non-Resident Indians who intend to block funds through Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians (non-repatriation basis). In the case of applications by NRIs applying on a repatriation basis, payment shall not be accepted out of NRO Account.

#### **9. FIELD NUMBER 9: SIGNATURES AND OTHER AUTHORISATIONS**

- a.) Only the First Applicant is required to sign the Application Form. Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.



- b.) In relation to the Applications, signature has to be correctly affixed in the authorization/undertaking box in the Application Form, or an authorisation has to be provided to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the application amount mentioned in the Application Form.
- c.) Applicants must note that Application Form without signature of Applicants and /or ASBA Account holder is liable to be rejected.

#### **10. FIELD NUMBER 10: ACKNOWLEDGEMENT AND FUTURE COMMUNICATION**

- a.) Applicant should ensure that they receive the acknowledgment duly signed and stamped by Application Collecting Intermediary or SCSB, as applicable, for submission of the Application Form.
- b.) All communications in connection with Application made in the Issue should be addressed as under:
  - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of allotted equity shares, the Applicant should contact the Registrar to the Issue.
  - ii. In case of ASBA Application submitted to the Designated Branches of the SCSBs, the Applicant should contact the relevant Designated Branch of the SCSB.
  - iii. Applicants may contact the Company Secretary and Compliance Officer or Lead Manager in case of any other complaints in relation to the Issue.
  - iv. In case of queries relating to uploading of Application by a Syndicate Member, the Applicant should contact the relevant Syndicate Member.
  - v. In case of queries relating to uploading of Application by a Registered Broker, the Applicant should contact the relevant Registered Broker
  - vi. In case of Application submitted to the RTA, the Applicant should contact the relevant RTA.
  - vii. In case of Application submitted to the DP, the Applicant should contact the relevant DP.
  - viii. In case of queries relating to uploading of Application through the UPI Mechanism, the Applicant should contact the Sponsor Bank;
- c.) The following details (as applicable) should be quoted while making any queries –
  - i. Full name of the sole or First Applicant, Application Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on Application.
  - ii. name and address of the Designated Intermediary, where the Application was submitted; or
  - iii. Applications, ASBA Account number or the UPI ID (for RIIs who make the payment of Application Amount through the UPI mechanism) linked to the ASBA Account where the Application Amount was blocked in which the amount equivalent to the Application Amount was blocked.
  - iv. For further details, Applicants may refer to the Prospectus and the Application Form.

#### **B. INSTRUCTIONS FOR FILLING THE REVISION FORM**

- a.) During the Issue Period, any Applicants (other than QIBs and NIIs, who can only revise their application amount upwards) who has registered his or her interest in the Equity Shares for a particular number of shares is free to revise number of shares applied using revision forms available separately.
- b.) RII may revise / withdraw their application till closure of the Issue period.
- c.) Revisions can be made only in the desired number of Equity Shares by using the Revision Form.
- d.) The Applicant can make this revision any number of times during the Issue Period. However, for any revision(s) in the Application, the Applicants will have to use the services of the SCSB through which such Applicant had made the original Application. It is clarified that RIIs whose original Application is made using the UPI mechanism, can make revision(s) to their application using the UPI mechanism only, whereby each time the Sponsor Bank will initiate a new UPI Mandate Request. Applicants are advised to retain copies of the blank Revision Form and the Application(s) must be made only in such Revision Form or copies thereof.

A sample Revision form is reproduced below:







## **11. FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST APPLICANT, PAN OF SOLE/FIRST APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE APPLICANT**

Applicants should refer to instructions contained in paragraphs 1, 2 and 3 above under the heading “Instructions for Filling the Application Form”.

## **12. FIELDS 4 AND 5: APPLICATION OPTIONS REVISION ‘FROM’ AND ‘TO’**

- a.) Apart from mentioning the revised number of shares in the Revision Form, the Applicants must also mention the details of shares applied for given in his or her Application Form or earlier Revision Form. For example, if Applicant has applied for 1200 equity shares in the Application Form and such applicant is changing number of shares applied for in the Revision Form, the applicant must fill the details of 1200 equity shares, in the Revision Form. The members of the Syndicate, the Registered Brokers and the Designated Branches of the SCSBs may not accept incomplete or inaccurate Revision Form.
- b.) In case of revision, applicants’ options should be provided by applicants in the same order as provided in the Application Form.
- c.) In case of revision of Applicants by Retail Individual Investors and Retail Individual Shareholders, such Applicants should ensure that the Application Amount, Subsequent to revision, does not exceed ₹ 200,000. In case the Application Amount exceeds ₹ 200,000 due to revision of the Application or for any other reason, the Application may be considered, subject to eligibility, for allocation under the Non-Institutional Category or if it is at the Cut-off Price, then such Application may be rejected. The Cut-off Price option is given only to the Retail Individual Investors and Retail Individual Shareholders indicating their agreement to apply for and purchase the Equity Shares at the Issue Price.
- d.) In case the total amount (i.e., original Application Amount plus additional payment) exceeds ₹ 200,000, the Application will be considered for allocation under the Non-Institutional Category in terms of the Prospectus. If, however, the RII does not either revise the Application or make additional payment and the Issue Price is higher than the price disclosed in the Prospectus, the number of Equity Shares applied for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the RII and the RII is deemed to have approved such revised application at Cut-off Price.
- e.) In case of a downward revision in the Price, RIIs who have applied at the Cut-off Price could either revise their application or the excess amount paid at the time of application may be unblocked in case of applicants.

## **13. PAYMENT DETAILS**

- a.) All Applicants are required to make payment of the full Application Amount along with the Application Revision Form.
- b.) Applicant may Issue instructions to block the revised amount based on the revised Price in the ASBA Account of the UPI Linked Bank Account, to the same Designated Intermediary through whom such applicant had placed the original application to enable the relevant SCSB to block the additional Application Amount, if any.
- c.) In case the total amount (i.e., original Application Amount plus additional payment) exceeds ₹ 200,000, the Application may be considered for allocation under the Non-Institutional Category in terms of the Prospectus. If, however, the Applicant does not either revise the application or make additional payment and the Price is higher than Issue price disclosed in the Prospectus prior to the revision, the number of Equity Shares applied for may be adjusted downwards for the purpose of Allotment, such that additional amount is required blocked and the applicant is deemed to have approved such revised application at the Cut-off Price.
- d.) In case of a downward revision in the Price, RIIs and Retail Individual Shareholders, who have applied at the Cut-off Price, could either revise their application or the excess amount paid at the time of application may be unblocked.

## **14. FIELD NUMBER 7: SIGNATURES AND ACKNOWLEDGEMENTS**

Applicants may refer to instructions contained at paragraphs 9 above under the heading “Instructions for Filling the Application Form” for this purpose.

### **APPLICANT’S DEPOSITORY ACCOUNT AND BANK DETAILS**

*Please note that, providing bank account details or UPI ID in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.*

*Please note that, furnishing the details of depository account is mandatory and applications without depository account shall be treated as incomplete and rejected.*



Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code, occupation (hereinafter referred to as 'Demographic Details') or UPI ID (in case of Retail Individual Investors). These Bank Account or UPI ID details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants' sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

### **PAYMENT BY STOCK INVEST**

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003-04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

### **JOINT APPLICATIONS IN THE CASE OF INDIVIDUALS**

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

### **MULTIPLE APPLICATIONS**

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- I. All applications are electronically strung on first name, address (1<sup>st</sup> line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications
- II. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- III. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 (Twenty) valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of "know your client" norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application or Application through UPI Mechanism either in physical or electronic mode, an Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB. Submission of a second Application in such manner will be deemed a multiple Application and would be rejected.

An investor making application using any of channels under UPI Payments Mechanism, shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.



Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple applications is given below:

1. All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII sub-accounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
2. For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

#### PERMANENT ACCOUNT NUMBER OR PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number ("PAN") to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the Income Tax Act, 1961. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the General Index Registration ("GIR") number instead of the PAN, as the Application is liable to be rejected on this ground.

**Our Company/ Registrar to the Issue/ Lead Manager can, however, accept the Application(s) in which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.**

#### RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

#### GROUND FOR REJECTIONS

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and not firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1200;
- Category not ticked;
- Multiple Applications as defined in the Prospectus;
- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;



- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulations for “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
- Applications not duly signed;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹ 2,00,000, received after 3.00 pm on the Issue Closing Date;
- Applications not containing the details of Bank Account, UPI ID and/or Depositories Account;
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants not submitted through ASBA process;
- Applications not uploaded on the terminals of the Stock Exchanges;
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form;
- ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Application Form;
- Submission of Application Form(s) using third party ASBA Bank Account;
- Submission of more than one Application Form per UPI ID by RIIs applying through Designated Intermediaries;
- In case of Applications by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Application Form is linked to a third-party bank account;
- The UPI Mandate is not approved by Retail Individual Investor; and
- The original Application is made using the UPI mechanism and revision(s) to the Application is made using ASBA either physically or online through the SCSB, and *vice versa*.

#### **ISSUANCE OF A CONFIRMATION OF ALLOCATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

#### **DESIGNATED DATE AND ALLOTMENT**

- a) Our Company will ensure that the Allotment and credit to the successful Applicants’ depository account will be completed within four Working Days, or such period as may be prescribed by SEBI, of the Issue Closing Date or such other period as may be prescribed.
- b) Equity Shares will be issued and Allotment shall be made only in the dematerialised form to the Allottees.
- c) Allottees will have the option to re-materialise the Equity Shares so allotted as per the provisions of the Companies Act, 2013 and the Depositories Act.

#### **EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL OR CDSL**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:



- a. a tripartite agreement dated July 15, 2022 with NSDL, our Company and Registrar to the Issue;
- b. a tripartite agreement dated July 08, 2022 with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN: INE0MKA01014

- a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.
- b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.
- c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).
- d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.
- g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange platform where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- h) The trading of the Equity Shares of our Company would be only in dematerialized form.

## COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

**Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc. at below mentioned addresses;**

<p>To, <b>Mr. Kunal Amrishbhai Chauhan</b> C/o. Trident Lifeline Limited 2<sup>nd</sup> Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja Surat- 395003 IN <b>Telephone No.:</b> 0261 – 2490224; 8160276395 <b>Web site:</b> <a href="http://www.tridentlifeline.com">www.tridentlifeline.com</a> <b>E-Mail:</b> <a href="mailto:compliance@tridentlifeline.com">compliance@tridentlifeline.com</a></p>	<p><b>To the Registrar to the Issue</b> Shanti Gopalkrishnan <b>C/o. Link Intime India Private Limited</b> <b>SEBI Registration Number:</b> INR000004058 <b>Address:</b> C-101, 247 Park, 1st Floor, L.B.S. Marg, Vikhroli West, Mumbai – 400 083, Maharashtra, India. <b>Tel. Number:</b> +91 22 4918 6200 <b>Fax-</b> 022 - 4918 6060 <b>Email Id:</b> <a href="mailto:trilife.ipo@linkintime.co.in">trilife.ipo@linkintime.co.in</a> <b>Investors Grievance Id:</b> <a href="mailto:trilife.ipo@linkintime.co.in">trilife.ipo@linkintime.co.in</a></p>
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## DISPOSAL OF APPLICATIONS AND APPLICATION MONEYS AND INTEREST IN CASE OF DELAY

The Company shall ensure the dispatch of Allotment advice, instructions to SCSBs and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within one working day of the date of Allotment of Equity Shares.

The Company shall make best efforts that all steps for completion of the necessary formalities for listing and commencement of trading at SME Platform of BSE Limited ("BSE") where the Equity Shares are proposed to be listed are taken within 6 (six) working days of closure of the issue.

## IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:



- a) **Any person who: makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or**
- b) **makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or**
- c) **Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of Companies Act, 2013 and shall be treated as Fraud.**

**Section 447 of the Companies Act, 2013, is reproduced as below:**

*Without prejudice to any liability including repayment of any debt under this Act or any other law for the time being in force, any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud:*

*Provided that where the fraud in question involves public interest, the term of imprisonment shall not be less than three years.*

*Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.*

## **BASIS OF ALLOTMENT**

Allotment will be made in consultation with BSE (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 1200 equity shares the allotment will be made as follows:
  - a) Each successful applicant shall be allotted 1200 equity shares; and
  - b) The successful applicants out of the total applicants for that category shall be determined by the drawal of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1200 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1200 equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares.
6. Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253(2) of the SEBI (ICDR) (Amendment) Regulations, 2018 shall be made as follows:
  - (a). minimum fifty per cent. to retail individual investors; and
  - (b). remaining to:
    - i) individual applicants other than retail individual investors; and
    - ii) other investors including corporate bodies or institutions, irrespective of the number of Equity Shares applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.



**Explanation:** If the retail individual investor category is entitled to more than fifty per cent of the net issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled “*Basis of Allotment*”.

“Retail Individual Investor” means an investor who applies for shares of value of not more than ₹ 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the BSE SME Platform of BSE Limited (“BSE”).

#### **BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION**

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size as specified in chapter titled as “*General Information*” beginning from Page no. 50 shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange.

The Executive Director/Managing Director of the BSE SME Platform of BSE Limited (“BSE”) – the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

#### **NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER**

The authorised employees of the Designated Stock Exchange, along with the LM and the Registrar to the Issue, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

#### **METHOD OF ALLOTMENT AS MAY BE PRESCRIBED BY SEBI FROM TIME TO TIME**

Our Company will not make any Allotment in excess of the Equity Shares through the Offer Document except in case of over-subscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon over-subscription, an allotment of not more than one per cent of the Issue may be made for the purpose of making Allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Retail Individual Applicants shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum Allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Retail Individual Applicants shall not be less than the minimum Application lot, subject to the availability of shares in Retail Individual Applicants portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis.

#### **UNDERTAKING BY OUR COMPANY**

Our Company undertakes the following:

- 1) If our Company does not proceed with the Issue after the Issue Closing Date but before allotment, then the reason thereof shall be given as a public notice within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre- Issue advertisements were published. The stock exchanges on which the Equity Shares are proposed to be listed shall also be informed promptly;
- 2) That the complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily;
- 3) That all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within six Working Days of the Issue Closing Date or such other period as may be prescribed;
- 4) If Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within the time prescribed under applicable law or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15.00% per annum for the delayed period;
- 5) That where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with the amount and expected date of electronic credit for the refund;



- 6) That the Promoters' contribution in full, if applicable, shall be brought in advance before the Issue opens for subscription
- 7) That funds required for making refunds to unsuccessful applicants as per mode(s) disclosed shall be made available to the Registrar to the Issue by the Company;
- 8) No further Issue of Equity Shares shall be made until the Equity Shares Issued through the Prospectus are listed or until the Application monies are unblocked in the ASBA Accounts on account of non-listing, under-subscription etc.;
- 9) That if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh Offer document with the SEBI, in the event our Company subsequently decides to proceed with the Issue;
- 10) That our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;
- 11) That the allotment of securities/refund confirmation to Eligible NRIs shall be dispatched within specified time;
- 12) That adequate arrangements shall be made to collect all Application Forms from Applicants; and
- 13) That our Company shall not have recourse to the Issue Proceeds until the final approval for listing and trading of the Equity Shares from all the Stock Exchanges.

#### **UTILIZATION OF ISSUE PROCEEDS**

The Board of Directors certifies that:

- 1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
- 2) Details of all monies utilized out of the Issue shall be disclosed and continue to be disclosed till any part of the issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested;
- 4) Our Company shall comply with the requirements of section SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to section 177 of the Company's Act, 2013 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue respectively;
- 5) Our Company shall not have recourse to utilize the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.



## RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the FEMA, the Consolidated FDI Policy and the circulars and notifications issued thereunder. Unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy, subject to certain applicable pricing and reporting requirements. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (“RBI”) and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”).

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”), has issued consolidated FDI Policy 2020 (“FDI Policy 2020”), which is effective from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT, all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government of India, as prescribed in the Consolidated FDI Policy.

As per the existing policy of the Government, OCBs were not permitted to participate in this issue.

The Reserve Bank of India (“RBI”) also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated January 4, 2018 as updated from time to time by RBI. In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained by the Company.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP/RBI, from time to time. Such conditions include: (i) where the transfer of shares requires the prior approval of the Government as per the extant FDI policy provided that: a) the requisite approval of the Government has been obtained; and b) the transfer of shares adheres with the pricing guidelines and documentation requirements as specified by the Reserve Bank of India from time to time.; (ii) where the transfer of shares attract SEBI (SAST) Regulations subject to the adherence with the pricing guidelines and documentation requirements as specified by Reserve Bank of India from time to time.; (iii) where the transfer of shares does not meet the pricing guidelines under the FEMA, 1999 provided that: a) The resultant FDI is in compliance with the extant FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, etc.), reporting requirements, documentation etc.; b) The pricing for the transaction is compliant with the specific/explicit, extant and relevant SEBI regulations/guidelines (such as IPO, Book building, block deals, delisting, exit, open offer/substantial acquisition/SEBI SAST); and Chartered Accountants Certificate to the effect that compliance with the relevant SEBI regulations/guidelines as indicated above is attached to the form FC-TRS to be filed with the AD bank and iv) where the investee company is in the financial sector provided that: a) Any ‘fit and proper/due diligence’ requirements as regards the non-resident investor as stipulated by the respective financial sector regulator, from time to time, have been complied with; and b) The FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, pricing, etc.), reporting requirements, documentation etc., are complied with. As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or Subsequent purchase or sale transaction in the Equity Shares of Our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

### INVESTMENT CONDITIONS/RESTRICTIONS FOR OVERSEAS ENTITIES

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule I to X of Foreign Exchange Management (Non-debt Instruments) Rules, 2019. Any equity holding by a



person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment up to aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

#### **INVESTMENT BY FPIs UNDER PORTFOLIO INVESTMENT SCHEME (PIS)**

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10 % of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24 % of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10 percent and 24 percent will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

#### **INVESTMENT BY NRI OR OCI ON REPATRIATION BASIS**

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as “Capital Instruments”) of a listed Indian company on a recognised stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule III of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 i.e. the total holding by any individual NRI or OCI shall not exceed 5 percent of the total paid-up equity capital on a fully diluted basis or should not exceed 5 percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10 percent of the total paid-up equity capital on a fully diluted basis or shall not exceed 10 percent of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

#### **INVESTMENT BY NRI OR OCI ON NON-REPATRIATION BASIS**

As per current FDI Policy 2020, Investment by NRIs under Schedule IV of Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will be deemed to be domestic investment at par with the investment made by residents—Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

**The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“US Securities Act”) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.**

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

Further, no Issue to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such Issue made under exemptions available under the Prospectus Directive, provided that no such Issue shall result in a requirement to publish or supplement a Prospectus pursuant to the Prospectus Directive, in respect of the Issue.

**Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Prospectus.**



The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.



## DESCRIPTION OF EQUITY SHARES RELATED TERMS OF THE ARTICALS OF ASSOCIATION

Title of Articles	Article Number	Content
<b>CONSTITUTION OF THE COMPANY</b>	1.	The Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the Management of the Company.
<b>INTERPRETATION CLAUSE</b>	2.	<p>The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context:</p> <ul style="list-style-type: none"> <li>a) 'The Act' or 'The Companies Act' shall mean 'The Companies Act, 2013, its rules and any statutory modifications or reenactments thereof.</li> <li>b) 'The Board' or 'The Board of Directors' means the duly constituted Board of Directors of the Company.</li> <li>c) 'Meeting' or 'General Meeting' means a meeting of Directors or Members or creditors as the case may be</li> <li>d) '*The Company' or 'This Company' means 'Trident Lifeline Limited.'</li> <li>e) 'Directors' means the Directors for the time being of the Company, appointed in terms of these Articles or as the case may be, the directors assembled at a board.</li> <li>f) 'Writing' includes printing, lithograph, typewriting and any other usual substitutes for writing.</li> <li>g) 'Members' means members of the Company holding a share or shares of any class.</li> <li>h) 'Month' shall mean a calendar month.</li> <li>i) 'Paid-up' shall include 'credited as fully paid-up'.</li> <li>j) 'Person' shall include any corporation as well as individual.</li> <li>k) 'These presents' or 'Regulations' shall mean these Articles of Association as now framed or altered from time to time and shall include the Memorandum where the context so requires.</li> <li>l) 'Section' or 'Sec.' means Section of the Act.</li> <li>m) Words importing the masculine gender shall include the feminine gender.</li> <li>n) Except where the context otherwise requires, words importing the singular shall include the plural and the words importing the plural shall include the singular.</li> <li>o) 'Ordinary Resolution' and 'Special Resolution' means Ordinary Resolution and Special Resolution as defined by Section 114 in the Act.</li> <li>p) 'The Office' means the Registered Office for the time being of the Company.</li> <li>q) 'The Register' means the Register of Members to be kept pursuant to Section 88 of the Companies Act, 2013.</li> <li>r) 'Proxy' includes Attorney duly constituted under a Power of Attorney.</li> </ul>
	3.	Except as provided by Section 67, no part of funds of the Company shall be employed in the purchase of the shares of the Company, and the Company shall not directly or indirectly and whether by shares, or loans, give, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company.
	4.	The Authorized Share Capital of the Company shall be as prescribed in Clause V of the Memorandum of Association of the Company.
	5.	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of the Act) and at such terms as they



Title of Articles	Article Number	Content
		<p>may, from time to time, think fit and proper and with the sanction of the Company in General Meeting by a Special Resolution give to any person the option to call for or be allotted shares of any class of the Company, either at par, at a premium or subject as aforesaid at a discount, such option being exercisable at such times and for such consideration as the Board thinks fit unless the Company in General Meeting, by a Special Resolution, otherwise decides. Any offer of further shares shall be deemed to include a right, exercisable by the person to whom the shares are offered, to renounce the shares offered to him in favor of any other person.</p> <p>Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.</p>
	6.	<p>The Company in General Meeting, by a Special Resolution, may determine that any share (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not), giving them the option to call or be allotted shares of any class of the Company either at a premium or at par or at a discount, (subject to compliance with the provisions of Section 53) such option being exercisable at such times and for such consideration as may be directed by a Special Resolution at a General Meeting of the Company or in General Meeting and may take any other provisions whatsoever for the issue, allotment or disposal of any shares.</p>
	7.	<p>The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the unissued part of the Share Capital in the original or subsequently created capital, but subject to Section 62 of the Act, and subject to the following conditions namely:</p> <p>I. (a) Such further shares shall be offered to the persons who, at the date of the offer, are holder of the equity shares of the Company in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date.</p> <p>(b) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than twenty-one days, from the date of the offer within which the offer, if not accepted, will be deemed to have been declined.</p> <p>(c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person and the notice referred to in clause (b) shall contain a statement of this right.</p> <p>(d) After the expiry of the time specified in the notice aforesaid, or in respect of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.</p> <p>II. The Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.</p> <p>III. Nothing in this Article shall apply to the increase in the subscribed capital of the Company which has been approved by:</p> <p>(a) A Special Resolution passed by the Company in General Meeting before the issue of the debentures or the raising of the loans, and</p> <p>(b) The Central Government before the issue of the debentures or raising of the loans or is in conformity with the rules, if any, made by that Government in this behalf.</p>



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	8.	<p>1. The rights attached to each class of shares (unless otherwise provided by the terms of the issue of the shares of the class) may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a General Meeting of the holders of the shares of that class.</p> <p>2. To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall Mutatis Mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of that class.</p>
<b>Issue of further shares with disproportionate rights</b>	9.	Subject to the provisions of the Act, the rights conferred upon the holders of the shares of any class issued with preferred or other rights or not, unless otherwise expressly provided for by the terms of the issue of shares of that class, be deemed to be varied by the creation of further shares ranking pari passu therewith.
<b>Not to issue shares with disproportionate rights</b>	10.	The Company shall not issue any shares (not being Preference Shares) which carry voting rights or rights in the Company as to dividend, capital or otherwise which are disproportionate to the rights attached to the holders of other shares not being Preference Shares.
<b>Power to pay commission</b>	11.	The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed five percent of the price at which the shares are issued and in the case of debentures, the rate of commission shall not exceed, two and half percent of the price at which the debentures are issued. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.
<b>Liability of joint holders of shares</b>	12.	The joint holders of a share or shares shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share or shares.
<b>Trust not recognized</b>	13.	Save as otherwise provided by these Articles, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by a statute required, be bound to recognize any equitable, contingent, future or partial interest lien, pledge or charge in any share or (except only by these presents otherwise provided for) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.
<b>Issue other than for cash</b>	14.	<p>a) The Board may issue and allot shares in the capital of the Company as payment or part payment for any property sold or goods transferred or machinery or appliances supplied or for services rendered or to be rendered to the Company in or about the formation or promotion of the Company or the acquisition and or conduct of its business and shares may be so allotted as fully paid-up shares, and if so issued, shall be deemed to be fully paid-up shares.</p> <p>b) As regards all allotments, from time to time made, the Board shall duly comply with Section 39 of the Act.</p>
<b>Acceptance of shares</b>	15.	An application signed by or on behalf of the applicant for shares in the Company, followed by an allotment of any share therein, shall be acceptance of the shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register shall, for the



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		purpose of these Articles, be a shareholder.
<b>Member' right to share Certificates</b>	16.	<ol style="list-style-type: none"> <li>1. Every person whose name is entered as a member in the Register shall be entitled to receive without payment:               <ol style="list-style-type: none"> <li>a) One certificate for all his shares; or</li> <li>b) Share certificate shall be issued in marketable lots, where the share certificates are issued either for more or less than the marketable lots, sub-division/consolidation into marketable lots shall be done free of charge.</li> </ol> </li> <li>2. The Company shall, within two months after the allotment and within fifteen days after application for registration of the transfer of any share or debenture, complete and have it ready for delivery; the share certificates for all the shares and debentures so allotted or transferred unless the conditions of issue of the said shares otherwise provide.</li> <li>3. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</li> <li>4. The certificate of title to shares and duplicates thereof when necessary shall be issued under the seal of the Company and signed by two Directors and the Secretary or authorised official(s) of the Company.</li> </ol>
<b>One Certificate for joint holders</b>	17.	In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for the same share or shares and the delivery of a certificate for the share or shares to one of several joint holders shall be sufficient delivery to all such holders. Subject as aforesaid, where more than one share is so held, the joint holders shall be entitled to apply jointly for the issue of several certificates in accordance with Article 20 below.
<b>Renewal of Certificate</b>	18.	If a certificate be worn out, defaced, destroyed, or lost or if there is no further space on the back thereof for endorsement of transfer, it shall, if requested, be replaced by a new certificate without any fee, provided however that such new certificate shall not be given except upon delivery of the worn out or defaced or used up certificate, for the purpose of cancellation, or upon proof of destruction or loss, on such terms as to evidence, advertisement and indemnity and the payment of out of pocket expenses as the Board may require in the case of the certificate having been destroyed or lost. Any renewed certificate shall be marked as such in accordance with the provisions of the act in force.
	19.	For every certificate issued under the last preceding Article, no fee shall be charged by the Company.
<b>Splitting and consolidation of Share Certificate</b>	20.	<p>The shares of the Company will be split up/consolidated in the following circumstances:</p> <ol style="list-style-type: none"> <li>(i). At the request of the member/s for split up of shares in marketable lot.</li> <li>(ii). At the request of the member/s for consolidation of fraction shares into marketable lot.</li> </ol>
<b>Directors may issue new Certificate(s)</b>	21.	Where any share under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they think fit from the certificate not so delivered up.
<b>Person by whom installments are payable</b>	22.	If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment, shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative or representatives, if any.
<b>LIEN Company's lien on shares</b>	23.	The Company shall have first and paramount lien upon all shares other than fully paid-up shares registered in the name of any member, either or jointly with any other person, and upon the proceeds or sale thereof for all moneys called or payable at a fixed time in respect of such shares and such lien shall extend to all dividends from time to time declared in respect of such shares. But the



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		Directors, at any time, may declare any share to be exempt, wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
<b>As to enforcing lien by sale</b>	24.	For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exists has been given to the registered holders of the shares for the time being or to the person entitled to the shares by reason of the death of insolvency of the register holder.
<b>Authority to transfer</b>	25.	a) To give effect to such sale, the Board of Directors may authorize any person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer. b) The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
<b>Application of proceeds of sale</b>	26.	The net proceeds of any such sale shall be applied in or towards satisfaction of the said moneys due from the member and the balance, if any, shall be paid to him or the person, if any, entitled by transmission to the shares on the date of sale.
<b>CALLS ON SHARES</b>  <b>Calls</b>	27.	Subject to the provisions of Section 49 of the Act, the Board of Directors may, from time to time, make such calls as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and the member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board of Directors.
<b>When call deemed to have been made</b>	28.	A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. The Board of Directors making a call may by resolution determine that the call shall be deemed to be made on a date subsequent to the date of the resolution, and in the absence of such a provision, a call shall be deemed to have been made on the same date as that of the resolution of the Board of Directors making such calls.
<b>Length of Notice of call</b>	29.	Not less than thirty days' notice of any call shall be given specifying the time and place of payment provided that before the time for payment of such call, the Directors may, by notice in writing to the members, extend the time for payment thereof.
<b>Sum payable in fixed installments to be deemed calls</b>	30.	If by the terms of issue of any share or otherwise, any amount is made payable at any fixed times, or by installments at fixed time, whether on account of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Directors, on which due notice had been given, and all the provisions herein contained in respect of calls shall relate and apply to such amount or installment accordingly.
<b>When interest on call or installment payable</b>	31.	If the sum payable in respect of any call or, installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall fall due, shall pay interest for the same at the rate of 12 percent per annum, from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Directors may determine. The Board of Directors shall also be at liberty to waive payment of that interest wholly or in part.
<b>Sums payable at fixed times to be treated as calls</b>	32.	The provisions of these Articles as to payment of interest shall apply in the case of non-payment of any such sum which by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.



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<b>Payment of call in advance</b>	33.	The Board of Directors, may, if it thinks fit, receive from any member willing to advance all of or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any part of the moneys so advance may (until the same would, but for such advance become presently payable) pay interest at such rate as the Board of Directors may decide but shall not in respect of such advances confer a right to the dividend or participate in profits.
<b>Partial payment not to preclude forfeiture</b>	34.	Neither a judgment nor a decree in favor of the Company for calls or other moneys due in respect of any share nor any part payment or satisfaction there under, nor the receipt by the Company of a portion of any money which shall from, time to time, be due from any member in respect of any share, either by way of principal or interest nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein after provided.
<b>FORFEITURE OF SHARES</b>  <b>If call or installment not paid, notice may be given</b>	35.	If a member fails to pay any call or installment of a call on the day appointed for the payment not paid thereof, the Board of Directors may during such time as any part of such call or installment remains unpaid serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest, which may have accrued. The Board may accept in the name and for the benefit of the Company and upon such terms and conditions as may be agreed upon, the surrender of any share liable to forfeiture and so far as the law permits of any other share.
<b>Evidence action by Company against shareholders</b>	36.	On the trial or hearing of any action or suit brought by the Company against any shareholder or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of shareholders of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.
<b>Form of Notice</b>	37.	The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice), on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment on or before the day appointed, the shares in respect of which the call was made will be liable to be forfeited.
<b>If notice not complied with, shares may be forfeited</b>	38.	If the requirements of any such notice as, aforementioned are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
<b>Notice after forfeiture</b>	39.	When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture shall not be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
<b>Boards' right to dispose of forfeited shares or cancellation of forfeiture</b>	40.	A forfeited or surrendered share may be sold or otherwise disposed off on such terms and in such manner as the Board may think fit, and at any time before such a sale or disposal, the forfeiture may be cancelled on such terms as the Board may think fit.
<b>Liability after forfeiture</b>	41.	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding such forfeiture, remain liable to pay and shall forthwith pay the Company all moneys, which at the date



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		of forfeiture is payable by him to the Company in respect of the share, whether such claim be barred by limitation on the date of the forfeiture or not, but his liability shall cease if and when the Company received payment in full of all such moneys due in respect of the shares.
<b>Effect of forfeiture</b>	42.	The forfeiture of a share shall involve in the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
<b>Evidence of forfeiture</b>	43.	A duly verified declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and that declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof, shall constitute a good title to the share and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any ) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
<b>Non-payment of sums payable at fixed times</b>	44.	The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether, on account of the amount of the share or by way of premium or otherwise as if the same had been payable by virtue of a call duly made and notified.
<b>Validity of such sales</b>	45.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and may issue fresh certificate in the name of such a purchaser. The purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.
<b>TRANSFER AND TRANSMISSION OF SHARES</b>  <b>Transfer</b>	46.	a) The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the register of members in respect thereof. b) The Board shall not register any transfer of shares unless a proper instrument of transfer duly stamped and executed by the transferor and the transferee has been delivered to the Company along with the certificate and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares. Provided that where it is proved to the satisfaction of the Board that an instrument of transfer signed by the transferor and the transferee has been lost, the Company may, if the Board thinks fit, on an application on such terms in writing made by the transferee and bearing the stamp required for an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit. c) An application for the registration of the transfer of any share or shares may be made either by the transferor or the transferee, provided that where such application is made by the transferor, no registration shall, in the case of partly paid shares, be effected unless the Company gives notice of the application to the transferee. The Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was



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		<p>made by the transferee.</p> <p>d) For the purpose of Sub-clause (c), notice to the transferee shall be deemed to have been duly given if dispatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be delivered in the ordinary course of post.</p> <p>e) Nothing in Sub-clause (d) shall prejudice any power of the Board to register as a shareholder any person to whom the right to any share has been transmitted by operation of law.</p>
<b>Form of transfer</b>	47.	Shares in the Company shall be transferred by an instrument in writing in such common form as specified in Section 56 of the Companies Act.
<b>Board's right to refuse to register</b>	48.	<p>The Board, may, at its absolute discretion and without assigning any reason, decline to register</p> <ol style="list-style-type: none"> <li>1. The transfer of any share, whether fully paid or not, to a person of whom it do not approve or</li> <li>2. Any transfer or transmission of shares on which the Company has a lien</li> </ol> <p>a. Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.</p> <p>b. If the Board refuses to register any transfer or transmission of right, it shall, within fifteen days from the date of which the instrument or transfer of the intimation of such transmission was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be.</p> <p>c. In case of such refusal by the Board, the decision of the Board shall be subject to the right of appeal conferred by Section 58.</p> <p>d. The provisions of this clause shall apply to transfers of stock also.</p>
<b>Further right of Board of Directors to refuse to register</b>	49.	<ol style="list-style-type: none"> <li>a. The Board may, at its discretion, decline to recognise or accept instrument of transfer of shares unless the instrument of transfer is in respect of only one class of shares.</li> <li>b. No fee shall be charged by the Company for registration of transfers or for effecting transmission on shares on the death of any member or for registering any letters of probate, letters of administration and similar other documents.</li> <li>c. Notwithstanding anything contained in Sub-articles (b) and (c) of Article 46, the Board may not accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such a sub-division or consolidation is required to be made to comply with a statutory order or an order of a competent Court of Law or a request from a member to convert his holding of odd lots, subject however, to verification by the Company.</li> <li>d. The Directors may not accept applications for transfer of less than 100 equity shares of the Company, provided however, that these restrictions shall not apply to: <ol style="list-style-type: none"> <li>i. Transfer of equity shares made in pursuance of a statutory order or an order of competent court of law.</li> <li>ii. Transfer of the entire equity shares by an existing equity shareholder of the Company holding less than hundred (100) equity shares by a single transfer to joint names.</li> <li>iii. Transfer of more than hundred (100) equity shares in favour of the same transferee under one or more transfer deeds, one or more of them relating to transfer of less than hundred (100) equity shares.</li> <li>iv. Transfer of equity shares held by a member which are less than hundred (100) but which have been allotted to him by the Company as</li> </ol> </li> </ol>



Title of Articles	Article Number	Content
		<p>a result of Bonus and/or Rights shares or any shares resulting from Conversion of Debentures.</p> <p>v. The Board of Directors be authorised not to accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such sub-division or consolidation is required to be made to comply with a statutory order of a Court of Law or a request from a member to convert his holding of odd lots of shares into transferable/marketable lots, subject, however, to verification by the Company.</p> <p>Provided that where a member is holding shares in lots higher than the transferable limit of trading and transfers in lots of transferable unit, the residual shares shall be permitted to stand in the name of such transferor not withstanding that the residual holding shall be below hundred (100).</p>
<b>Rights to shares on death of a member for transmission</b>	50.	<p>a. In the event of death of any one or more of several joint holders, the survivor, or survivors, alone shall be entitled to be recognized as having title to the shares.</p> <p>b. In the event of death of any sole holder or of the death of last surviving holder, the executors or administrators of such holder or other person legally entitled to the shares shall be entitled to be recognized by the Company as having title to the shares of the deceased.</p> <p>Provided that on production of such evidence as to title and on such indemnity or other terms as the Board may deem sufficient, any person may be recognized as having title to the shares as heir or legal representative of the deceased shareholder.</p> <p>Provided further that if the deceased shareholder was a member of a Hindu Joint Family, the Board, on being satisfied to that effect and on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise the survivors of Karta thereof as having titles to the shares registered in the name of such member.</p> <p>Provided further that in any case, it shall be lawful for the Board in its absolute discretion, to dispense with the production of probate or letters of administration or other legal representation upon such evidence and such terms as to indemnity or otherwise as the Board may deem just.</p>
<b>Rights and liabilities of person</b>	51.	<p>1. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time be required by the Board and subject as herein, after provided elect either</p> <ol style="list-style-type: none"> <li>a. to be registered himself as a holder of the share or</li> <li>b. to make such transfer of the share as the deceased or insolvent member could have made.</li> </ol> <p>2. The Board, shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
<b>Notice by such a person of his election</b>	52.	<ol style="list-style-type: none"> <li>a. If the person so becoming entitled shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</li> <li>b. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</li> <li>c. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer had been signed by that member.</li> </ol>
<b>No transfer to infant, etc.</b>	53.	No transfer shall be made to an infant or a person of unsound mind.



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<b>Endorsement of transfer and issue of certificate</b>	54.	Every endorsement upon the certificate of any share in favour of any transferee shall be signed by the Secretary or by some person for the time being duly authorised by the Board in that behalf.
<b>Custody of transfer</b>	55.	The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more.
<b>Register of members</b>	56.	<p>a. The Company shall keep a book to be called the Register of Members, and therein shall be entered the particulars of every transfer or transmission of any share and all other particulars of shares required by the Act to be entered in such Register.</p> <p><b>Closure of Register of members</b></p> <p>b. The Board may, after giving not less than seven days previous notice by advertisement in some newspapers circulating in the district in which the Registered Office of the Company is situated, close the Register of Members or the Register of Debenture Holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.</p> <p><b>When instruments of transfer to be retained</b></p> <p>c. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.</p>
<b>Company's right to register transfer by apparent legal owner</b>	57.	The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right or title or interest prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in the books of the Company; but the Company shall nevertheless be at liberty to have regard and to attend to any such notice and give effect thereto, if the Board shall so think fit.
<b>Alteration Of Capital</b>  <b>Alteration and consolidation, sub-division and cancellation of shares</b>	58.	<p>a. The Company may, from time to time, in accordance with the provisions of the Act, alter by Ordinary Resolution, the conditions of the Memorandum of Association as follows:</p> <ol style="list-style-type: none"> <li>1. increase its share capital by such amount as it thinks expedient by issuing new shares;</li> <li>2. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</li> <li>3. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of the denomination;</li> <li>4. sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division on the proportion between the amount paid and the amount, if any, unpaid, on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived.</li> <li>5. <ol style="list-style-type: none"> <li>a. Cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.</li> <li>b. The resolution whereby any share is sub-divided may determined that, as between the holder of the shares resulting from such sub-division, one or more such shares shall have some preference or</li> </ol> </li> </ol>



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		<p>special advantage as regards dividend, capital or otherwise over or as compared with the others.</p> <p>6. Classify and reclassify its share capital from the shares on one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted under legislative provisions for the time being in force in that behalf.</p>
<b>Reduction of capital, etc. by Company</b>	59.	<p>The Company may, by Special Resolution, reduce in any manner with and subject to any incident authorized and consent as required by law:</p> <p>a. its share capital;</p> <p>b. any capital redemption reserve account; or</p> <p>c. any share premium account.</p>
<b>Surrender of Shares</b>	60.	<p>The Directors may, subject to the provisions of the Act, accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof.</p>
<b>Modification of Rights</b>	61.	<p><b>Power of modify shares</b></p> <p>The rights and privileges attached to each class of shares may be modified, commuted, affected, and abrogated in the manner provided in Section 48 of the Act.</p>
<b>Set-off of Moneys Due To Shareholders</b>	62.	<p>Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the Company in respect of calls.</p>
<b>Conversion of Shares</b>	63.	<p>The Company may, by Ordinary Resolution, convert all or any fully paid share(s) of any denomination into stock and vice versa.</p>
<b>Transfer of stock</b>	64.	demat
<b>Right of stockholders</b>	65.	<p>The holders of the stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and its assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p>
<b>Applicability of regulations to stock and stockholders</b>	66.	<p>Such of the regulations contained in these presents, other than those relating to share warrants as are applicable to paid-up shares shall apply to stock and the words shares and shareholder in these presents shall include stock and stockholder respectively.</p>
<b>Dematerialization of Securities</b>	67.	<p><b>a) Definitions</b></p> <p>For the purpose of this Article:</p> <p>‘Beneficial Owner’ means a person or persons whose name is recorded as such with a depository;</p> <p>‘SEBI’ means the Securities and Exchange Board of India;</p> <p>‘Depository’ means a company formed and registered under the Companies Act, 2013, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and</p> <p>‘Security’ means such security as may be specified by SEBI from time to time.</p> <p><b>b) Dematerialization of securities</b></p> <p>Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize or rematerialize its securities and to offer securities in a dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.</p> <p><b>c) Options for investors</b></p> <p>Every person subscribing to securities offered by the Company shall have the</p>



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		<p>option to receive security certificates or to hold the securities with a depository. Such a person, who is the beneficial owner of the securities, can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.</p> <p><b>d) Securities in depositories to be in fungible form</b> All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.</p> <p><b>e) Rights of depositories and beneficial owners:</b></p> <ul style="list-style-type: none"> <li>(i). Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.</li> <li>(ii). Save as otherwise provided in (a) above, the depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it.</li> <li>(iii). Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.</li> </ul> <p><b>f) Service of documents</b> Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.</p> <p><b>g) Transfer of securities</b> Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p><b>h) Allotment of securities dealt with in a depository</b> Notwithstanding anything in the Act or these Articles, where securities are dealt with in a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p><b>i) Distinctive numbers of securities held in a depository</b> Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers of securities issued by the Company shall apply to securities held in a depository.</p> <p><b>j) Register and Index of Beneficial owners</b> The Register and Index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.</p> <p><b>k) Company to recognise the rights of registered holders as also the beneficial owners in the records of the depository</b> Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividends or bonus or services of notices and all or any other matters connected with the Company, and</p>



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		accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.
<b>General Meetings</b>	68.	<b>Annual General Meeting</b> The Company shall in each year hold in addition to the other meetings a general meeting which shall be styled as its Annual General Meeting at intervals and in accordance with the provisions of Section 96 of the Act.
<b>Extraordinary General Meeting</b>	69.	1. Extraordinary General Meetings may be held either at the Registered Office of the Company or at such convenient place as the Board or the Managing Director (subject to any directions of the Board) may deem fit. <b>Right to summon Extraordinary General Meeting</b> 2. The Chairman or Vice Chairman may, whenever they think fit, and shall if so directed by the Board, convene an Extraordinary General Meeting at such time and place as may be determined.
<b>Extraordinary Meeting by requisition</b>	70.	a. The Board shall, on the requisition of such number of members of the Company as is specified below, proceed duly to call an Extraordinary General Meeting of the Company and comply with the provisions of the Act in regard to meetings on requisition. b. The requisition shall set our matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company or sent to the Company by Registered Post addressed to the Company at its Registered Office. c. The requisition may consist of several documents in like forms, each signed by one or more requisitionists. d. The number of members entitled to requisition a meeting in regard to any matter shall be such number of them as hold, on the date of the deposit of the requisition, not less than 1/10th of such of the paid-up capital of the Company as at the date carries the right of the voting in regard to the matter set out in the requisition. e. If the Board does not, within 21 days from the date of receipt of deposit of the requisition with regard to any matter, proceed duly to call a meeting for the consideration of these matters on a date not later than 45 days from the date of deposit of the requisition, the meeting may be called by the requisitionists themselves or such of the requisitionists, as represent either majority in the value of the paid-up share capital held by them or of not less than one tenth of such paid-up capital of the Company as is referred to in Sub-clause (d) above, whichever is less.
<b>Length of notice for calling meeting</b>	71.	A General Meeting of the Company may be called by giving not less than twenty one days' notice in writing, provided that a General Meeting may be called after giving shorter notice if consent thereto is accorded by the members holding not less than 95 per cent of the part of the paid- up share capital which gives the right to vote on the matters to be considered at the meeting. Provided that where any member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members, shall be taken into account for purpose of this clause in respect of the former resolution or resolutions and not in respect of the latter.
<b>Accidental omission to give notice not to invalidate meeting</b>	72.	The accidental omission is to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings of any resolution passed at such meeting.
<b>Special business and statement to be annexed</b>	73.	All business shall be deemed special that is transacted at an Extraordinary Meeting and also that is transacted at an Annual Meeting with the exception of declaration of a dividend, the consideration of financial statements and the reports of the Directors and Auditors thereon, the election of the Directors in the place of those retiring, and the appointment of and the fixing of the



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		<p>remuneration of Auditors. Where any item of business to be transacted at the meeting is deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business including in particular the nature of the concern or interest, if any, therein, of every Director and the Manager, if any, every other Key Managerial Personnel and the relatives of Directors, Manager and other Key Managerial Personnel. Where any item of business consists of the according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.</p> <p>Where any item of special business to be transacted at a meeting of the company relates to or affects any other company, the extent of shareholding interest in that other company of every promoter, director, manager, if any, and of every other key managerial personnel of the first mentioned company shall, if the extent of such shareholding is not less than two per cent of the paid-up share capital of that company, also be set out in the statement.</p>
<b>Quorum</b>	74.	<p>The quorum requirements for general meetings shall be as under and no business shall be transacted at any General Meeting unless the requisite quorum is present when the meeting proceeds to business:</p> <p>Number of members upto 1000: 5 members personally present            Number of members 1000-5000: 15 members personally present            Number of members more than 5000: 30 members personally present</p>
<b>If quorum not present, when meeting to be dissolved and when to be adjourned</b>	75.	<p>If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week and at the same time and place or to such other day and to be at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.</p>
<b>Chairman of General Meeting</b>	76.	<p>The Chairman of the Board of Directors shall preside at every General Meeting of the Company and if he is not present within 15 minutes after the time appointed for holding the meeting, or if he is unwilling to act as Chairman, the Vice Chairman of the Board of Directors shall preside over the General Meeting of the Company.</p>
<b>When Chairman is absent</b>	77.	<p>If there is no such Chairman or Vice Chairman or if at any General Meeting, either the Chairman or Vice Chairman is not present within fifteen minutes after the time appointed for holding the meeting or if they are unwilling to take the chair, the members present shall choose one of their members to be the Chairman.</p>
<b>Adjournment of meeting</b>	78.	<p>The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn that meeting from time to time from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.</p>
<b>Questions at General Meeting how decided</b>	79.	<p>At a General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands/result of electronic voting as per the provisions of Section 108, unless a poll is (before or on the declaration of the result of the show of hands/ electronic voting) demanded in accordance with the provisions of Section 109. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands/ electronic voting, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the</p>



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		fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.
<b>Casting vote</b>	80.	In the case of an equality of votes, the Chairman shall, whether on a show of hands, or electronically or on a poll, as the case may be, have a casting vote in addition to the vote or votes to which he may be entitled as a member.
<b>Taking of poll</b>	81.	If a poll is duly demanded in accordance with the provisions of Section 109, it shall be taken in such manner as the Chairman, subject to the provisions of Section 109 of the Act, may direct, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
<b>In what cases poll taken without adjournment</b>	82.	A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. Where a poll is demanded on any other question, adjournment shall be taken at such time not being later than forty-eight hours from the time which demand was made, as the Chairman may direct.
<b>Votes</b>	83.	<p>a. Every member of the Company holding Equity Share(s), shall have a right to vote in respect of such capital on every resolution placed before the Company. On a show of hands, every such member present shall have one vote and shall be entitled to vote in person or by proxy and his voting right on a poll or on e-voting shall be in proportion to his share of the paid-up Equity Capital of the Company.</p> <p>b. Every member holding any Preference Share shall in respect of such shares have a right to vote only on resolutions which directly affect the rights attached to the Preference Shares and subject as aforesaid, every such member shall in respect of such capital be entitled to vote in person or by proxy, if the dividend due on such preference shares or any part of such dividend has remained unpaid in respect of an aggregate period of not less than two years preceding the date of the meeting. Such dividend shall be deemed to be due on Preference Shares in respect of any period, whether a dividend has been declared by the Company for such period or not, on the day immediately following such period.</p> <p>c. Whenever the holder of a Preference Share has a right to vote on any resolution in accordance with the provisions of this article, his voting rights on a poll shall be in the same proportion as the capital paid-up in respect of such Preference Shares bear to the total equity paid-up capital of the Company.</p>
<b>Business may proceed notwithstanding demand for poll</b>	84.	A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded; The demand for a poll may be withdrawn at any time by the person or persons who made the demand.
<b>Joint holders</b>	85.	In the case of joint holders, the vote of the first named of such joint holders who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
<b>Member of unsound mind</b>	86.	A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy.
<b>No member entitled to vote while call due to Company</b>	87.	No member shall be entitled to vote at a General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
<b>Proxies permitted on polls</b>	88.	On a poll, votes may be given either personally or by proxy provided that no Company shall vote by proxy as long as resolution of its Directors in accordance with provisions of Section 113 is in force.
<b>Instrument of proxy</b>	89.	a. The instrument appointing a proxy shall be in writing under the hand of the appointed or of the attorney duly authorised in writing, or if the appointer is a Corporation, either under the common seal or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether



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		<p>he is a member or not.</p> <p>b. A body corporate (whether a company within the meaning of this Act or not) may:</p> <ol style="list-style-type: none"> <li>1. If it is a member of the Company by resolution of its Board of Directors or other governing body, authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, or at any meeting of any class of members of the Company;</li> <li>2. If it is a creditor (including a holder of debentures) of the Company, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any creditors of the Company held in pursuance of this Act or of any rules made thereunder, or in pursuance of the provisions contained in any debenture or trust deed, as the case may be.</li> </ol> <p>c. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents, as if he were personally the member, creditor or debenture holder.</p>
<b>Instrument of proxy to be deposited at the office</b>	90.	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default, the instrument of proxy shall not be treated as valid.
<b>Validity of vote by proxy</b>	91.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointer, or revocation of the proxy, or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the commencement of the meeting or adjourned meeting at which the proxy is used.
<b>Form of proxy</b>	92.	Any instrument appointing a proxy may be a two way proxy form to enable the shareholders to vote for or against any resolution at their discretion. The instrument of proxy shall be in the prescribed form as given in Form MGT-11.
<b>DIRECTORS</b>	93.	<p>Number of Directors</p> <p>Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 and not more than 15.</p> <p>The First Directors of the Company are:</p> <ol style="list-style-type: none"> <li>1. Nachiket Raghuvir Amin</li> <li>2. Sunilkumar Maheshchandra Jariwala</li> </ol>
	94.	Subject to the provisions of the Act as may be applicable, the Board may appoint any person as a Managing Director to perform such functions as the Board may decide from time to time. Such Director shall be a Member of the Board.
<b>Qualification of Directors</b>	95.	Any person, whether a member of the Company or not, may be appointed as a Director. No qualification by way of holding shares in the capital of the Company shall be required of any Director.
<b>Director's remuneration</b>	96.	a. Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive and be paid out of the funds of the Company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of Section 197 of the Act, and the Rules made thereunder. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in



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		<p>consequence of their attendance at meetings of the Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing/Whole-time Director of the Company who is a full time employee, drawing remuneration will not be paid any fee for attending Board Meetings.</p> <p>b. Subject to the provisions of the Act, the Directors may, with the sanction of a Special Resolution passed in the General Meeting and such sanction, if any, of the Government of India as may be required under the Companies Act, sanction and pay to any or all the Directors such remuneration for their services as Directors or otherwise and for such period and on such terms as they may deem fit.</p> <p>c. Subject to the provisions of the Act, the Company in General Meeting may by Special Resolution sanction and pay to the Director in addition to the said fees set out in sub-clause (a) above, a remuneration not exceeding one per cent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act. The said amount of remuneration so calculated shall be divided equally between all the Directors of the Company who held office as Directors at any time during the year of account in respect of which such remuneration is paid or during any portion of such year irrespective of the length of the period for which they held office respectively as such Directors.</p> <p>d. Subject to the provisions of Section 188 of the Companies Act, and subject to such sanction of the Government of India, as may be required under the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit; such remuneration may be in the form of either salary, commission, or lump sum and may either be in addition to or in substitution of the remuneration specified in clause (a) of the Article.</p>
<b>Directors may act notwithstanding vacancy</b>	97.	The continuing Directors may act notwithstanding any vacancy in their body, but subject to the provisions contained in Article 121 below:
<b>Chairman or Vice-chairman of the Board</b>	98.	<p>a. Subject to the approval of shareholders and pursuant to provisions of the Act, Managing Director of the company may act as Chairman of the board</p> <p>b. Subject to the provisions of the Act, the Chairman and the Vice Chairman may be paid such remuneration for their services as Chairman and Vice Chairman respectively, and such reasonable expenses including expenses connected with travel, secretarial service and entertainment, as may be decided by the Board of Directors from time to time.</p>
<b>Casual vacancy</b>	99.	If the office of any Director becomes vacant before the expiry of the period of his Directorship in normal course, the resulting casual vacancy may be filled by the Board at a Meeting of the Board subject to Section 161 of the Act. Any person so appointed shall hold office only upto the date which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid.
<b>VACATION OF OFFICE OF DIRECTORS</b>	100.	<p>The office of a Director shall be vacated if:</p> <ol style="list-style-type: none"> <li>1. he is found to be unsound mind by a Court of competent jurisdiction;</li> <li>2. he applies to be adjudicated as an insolvent;</li> <li>3. he is an undischarged insolvent;</li> <li>4. he is convicted by a Court of any offence whether involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;</li> <li>5. he fails to pay any call in respect of shares of the Company held by him,</li> </ol>



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		<p>whether alone or jointly with others, within six months from the last date fixed for the payment of the call;</p> <ol style="list-style-type: none"> <li>6. an order disqualifying him for appointment as Director has been passed by court or tribunal and the order is in force.</li> <li>7. he has not complied with Subsection (3) of Section 152</li> <li>8. he has been convicted of the offence dealing with related party transaction under section 188 at any time during the preceding five years.</li> <li>9. he absents himself from all meetings of the Board for a continuous period of twelve months, with or without seeking leave of absence from the Board;</li> <li>10. he acts in contravention of Section 184 of the Act and fails to disclose his interest in a contract in contravention of section 184.</li> <li>11. he becomes disqualified by an order of a court or the Tribunal</li> <li>12. he is removed in pursuance of the provisions of the Act,</li> <li>13. having been appointed a Director by virtue of holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company;</li> </ol> <p>notwithstanding anything in Clause (4), (6) and (8) aforesaid, the disqualification referred to in those clauses shall not take effect:</p> <ol style="list-style-type: none"> <li>1. for thirty days from the date of the adjudication, sentence or order;</li> <li>2. where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed off; or</li> <li>3. where within the seven days as aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed off.</li> </ol>
<b>Alternate Directors</b>	101.	<p>(a) The Board may appoint an Alternate Director to act for a Director hereinafter called in this clause “the Original Director” during his absence for a period of not less than 3 months from India.</p> <p>(b) An Alternate Director appointed as aforesaid shall vacate office if and when the Original Director returns to India.</p> <p><b>Independent Directors</b></p> <p>(c) (i) The Directors may appoint such number of Independent Directors as are required under Section 149 of the Companies Act, 2013 or clause 49 of Listing Agreement, whichever is higher, from time to time.</p> <p>(ii) Independent directors shall possess such qualification as required under Section 149 of the companies Act, 2013. and clause 49 of Listing Agreement</p> <p>(iii) Independent Director shall be appointed for such period as prescribed under relevant provisions of the companies Act, 2013 and Listing Agreement and shall not be liable to retire by rotation.</p> <p><b>Women Director</b></p> <p>(d) The Directors shall appoint one women director as per the requirements of section 149 of the Act.</p> <p><b>Key Managerial Personnel</b></p> <p>(e) Subject to the provisions of the Act,—</p> <ol style="list-style-type: none"> <li>(i). A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</li> <li>(ii). A director may be appointed as chief executive officer, manager,</li> </ol>



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		<p>company secretary or chief financial officer.</p> <p>(iii).The Managing Director shall act as the Chairperson of the Company for all purposes subject to the provisions contained in the Act and these articles.</p>
<b>Additional Directors</b>	102.	<p>The Directors may, from time to time, appoint a person as an Additional Director provided that the number of Directors and Additional Directors together shall not exceed the maximum number of Directors fixed under Article 93 above. Any person so appointed as an Additional Director shall hold office up to the date of the next Annual General Meeting of the Company.</p> <p><b>Proportion of retirement by rotation</b></p> <p>a. The proportion of directors to retire by rotation shall be as per the provisions of Section 152 of the Act.</p>
<b>Debenture</b>	103.	<p>Any trust deed for securing debentures or debenture-stocks may, if so arranged, provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture-stocks, of some person to be a Director of the Company and may empower such Trustees, holder of debentures or debenture-stocks, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this Article is herein referred to as “Debenture Director” and the term “Debenture Director” means the Director for the time being in office under this Article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any other provisions herein contained.</p>
<b>Corporation/Nominee Director</b>	104.	<p>a. Notwithstanding anything to the contrary contained in the Articles, so long as any moneys remain owing by the Company the any finance corporation or credit corporation or body, (herein after in this Article referred to as “The Corporation”) out of any loans granted by them to the Company or as long as any liability of the Company arising out of any guarantee furnished by the Corporation, on behalf of the Company remains defaulted, or the Company fails to meet its obligations to pay interest and/or installments, the Corporation shall have right to appoint from time to time any person or person as a Director or Directors (which Director or Directors is/are hereinafter referred to as “Nominee Director(s)”) on the Board of the Company and to remove from such office any person so appointed, any person or persons in his or their place(s).</p> <p>b. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s as long as such default continues. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.</p> <p>The Nominee Director/s appointed shall hold the said office as long as any moneys remain owing by the Company to the Corporation or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Corporation.</p> <p>The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, and of the Meeting of the Committee of which the Nominee Director/s is/are member/s.</p> <p>The Corporation shall also be entitled to receive all such notices. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Director/s of the Company are entitled, but if any other fee,</p>



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		<p>commission, monies or remuneration in any form is payable to the Director/s of the Company, the fee, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment to Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s.</p> <p>Provided that if any such Nominee Director/s is an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall so accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.</p> <p>c. The Corporation may at any time and from time to time remove any such Corporation Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as a Corporation Director in his place. Such appointment or removal shall be made in writing signed by the Chairman or Joint Chairman of the Corporation or any person and shall be delivered to the Company at its Registered office. It is clarified that every Corporation entitled to appoint a Director under this Article may appoint such number of persons as Directors as may be authorised by the Directors of the Company, subject to Section 152 of the Act and so that the number does not exceed 1/3 of the maximum fixed under Article 93.</p>
<b>Disclosure of interest of Directors</b>	105.	<p>a. Subject to the provisions of the Act, the Directors shall not be disqualified by reason of their office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but the nature of the interest must be disclosed by the Director at the meeting of the Board at which the contract or arrangements is determined or if the interest then exists in any other case, at the first meeting of the Board after the acquisition of the interest.</p> <p>Provided nevertheless that no Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid or take part in the proceedings thereat and he shall not be counted for the purpose of ascertaining whether there is quorum of Directors present. This provision shall not apply to any contract by or on behalf of the Company to indemnify the Directors or any of them against any loss they may suffer by becoming or being sureties for the Company.</p> <p>b. A Director may be or become a Director of any company promoted by this Company or in which this Company may be interested as vendor, shareholder or otherwise and no such Director shall be accountable to the Company for any benefits received as a Director or member of such company.</p>
<b>Rights of Directors</b>	106.	Except as otherwise provided by these Articles and subject to the provisions of the Act, all the Directors of the Company shall have in all matters equal rights and privileges, and be subject to equal obligations and duties in respect of the affairs of the Company.
<b>Directors to comply with Section 184</b>	107.	Notwithstanding anything contained in these presents, any Director contracting with the Company shall comply with the provisions of Section 184 of the Companies Act, 2013.
<b>Directors power of contract with Company</b>	108.	Subject to the limitations prescribed in the Companies Act, 2013, the Directors shall be entitled to contract with the Company and no Director shall be



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		disqualified by having contracted with the Company as aforesaid.
<b>ROTATION OF DIRECTORS</b>	109.	<b>Rotation and retirement of Directors</b> At every annual meeting, one-third of the Directors shall retire by rotation in accordance with provisions of Section 152 of the Act.
<b>Retiring Directors eligible for re-election</b>	110.	A retiring Director shall be eligible for re-election and the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up vacated office by electing a person thereto.
<b>Which Directors to retire</b>	111.	The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
<b>Retiring Directors to remain in office till successors are appointed</b>	112.	Subject to Section 152 of the Act, if at any meeting at which an election of Directors ought to take place, the place of the vacating or deceased Directors is not filled up and the meeting has not expressly resolved not to fill up or appoint the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a holiday at the same time, place, and if at the adjourned meeting the place of vacating Directors is not filled up and the meeting has also not expressly resolved not to fill up the vacancy, then the vacating Directors or such of them as have not had their places filled up shall be deemed to have been reappointed at the adjourned meeting.
<b>Power of General Meeting to increase or reduce number of Directors</b>	113.	Subject to the provisions of Sections 149, 151 and 152 the Company in General Meeting may increase or reduce the number of Directors subject to the limits set out in Article 93 and may also determine in what rotation the increased or reduced number is to retire.
<b>Power to remove Directors by ordinary resolution</b>	114.	Subject to provisions of Section 169 the Company, by Ordinary Resolution, may at any time remove any Director except Government Directors before the expiry of his period of office, and may by Ordinary Resolution appoint another person in his place. The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforementioned. A Director so removed from office shall not be re-appointed as a Director by the Board of Directors. Special Notice shall be required of any resolution to remove a Director under this Article, or to appoint somebody instead of the Director at the meeting at which he is removed.
<b>Rights of persons other than retiring Directors to stand for Directorships</b>	115.	Subject to the provisions of Section 160 of the Act, a person not being a retiring Director shall be eligible for appointment to the office of a Director at any general meeting if he or some other member intending to propose him as a Director has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director, or the intention of such member to propose him as a candidate for that office, as the case may be "along with a deposit of such sum as may be prescribed by the Act or the Central Government from time to time which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director or gets more than 25% of total valid votes cast either on show of hands or electronically or on poll on such resolution".
<b>Register of Directors and KMP and their shareholding</b>	116.	The Company shall keep at its Registered Office a register containing the addresses and occupation and the other particulars as required by Section 170 of the Act of its Directors and Key Managerial Personnel and shall send to the Registrar of Companies returns as required by the Act.
<b>Business to be carried on</b>	117.	The business of the Company shall be carried on by the Board of Directors.
<b>Meeting of the Board</b>	118.	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board shall be held at least once in every one hundred and twenty days; and at least four such meetings shall be held in every year.



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<b>Director may summon meeting</b>	119.	A Director may at any time request the Secretary to convene a meeting of the Directors and seven days' notice of meeting of directors shall be given to every director and such notice shall be sent by hand delivery or by post or by electronic means.
<b>Question how decided</b>	120.	<p>a. Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board.</p> <p>b. In case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a Director.</p>
<b>Right of continuing Directors when there is no quorum</b>	121.	The continuing Directors may act notwithstanding any vacancy in the Board, but if and as long as their number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company and for no other purpose.
<b>Quorum</b>	122.	The quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors whichever is higher; provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested present at the meeting being not less than two shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of the Board after deducting therefrom the number of Directors, if any, whose places are vacant at the time.
<b>Election of Chairman to the Board</b>	123.	If no person has been appointed as Chairman or Vice Chairman under Article 98(a) or if at any meeting, the Chairman or Vice Chairman of the Board is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be the Chairman of the meeting.
<b>Power to appoint Committees and to delegate</b>	124.	<p>a. The Board may, from time to time, and at any time and in compliance with provisions of the act and listing agreement constitute one or more Committees of the Board consisting of such member or members of its body, as the Board may think fit.</p> <p><b>Delegation of powers</b></p> <p>b. Subject to the provisions of Section 179 the Board may delegate from time to time and at any time to any Committee so appointed all or any of the powers, authorities and discretions for the time being vested in the Board and such delegation may be made on such terms and subject to such conditions as the Board may think fit and subject to provisions of the act and listing agreement.</p> <p>c. The Board may from, time to time, revoke, add to or vary any powers, authorities and discretions so delegated subject to provisions of the act. and listing agreement.</p>
<b>Proceedings of Committee</b>	125.	The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and not superseded by any regulations made by the Directors under the last preceding Article.
<b>Election of Chairman of the Committee</b>	126.	a. The Chairman or the Vice Chairman shall be the Chairman of its meetings, if either is not available or if at any meeting either is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.



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		b. The quorum of a Committee may be fixed by the Board and until so fixed, if the Committee is of a single member or two members, the quorum shall be one and if more than two members, it shall be two.
<b>Question how determined</b>	127.	a. A Committee may meet and adjourn as it thinks proper. b. Questions arising at any meeting of a Committee shall be determined by the sole member of the Committee or by a majority of votes of the members present as the case may be and in case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a member of the Committee.
<b>Acts done by Board or Committee valid, notwithstanding defective appointment, etc.</b>	128.	All acts done by any meeting of the Board or a Committee thereof, or by any person acting as a Director shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or any person acting as aforesaid, or that any of them was disqualified, be as valid as if every such Director and such person had been duly appointed and was qualified to be a Director.
<b>Resolution by circulation</b>	129.	Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with necessary papers, if any, to all the members of the Committee then in India (not being less in number than the quorum fixed for the meeting of the Board or the Committee as the case may) and to all other Directors or members at their usual address in India or by a majority of such of them as are entitled to vote on the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or Committee duly convened and held.
<b>POWERS AND DUTIES OF DIRECTORS</b>	130.	<b>General powers of Company vested in Directors</b> The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.
<b>Attorney of the Company</b>	131.	The Board may appoint at any time and from time to time by a power of attorney under the Company's seal, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may, if the Board thinks fit, be made in favor of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favor of any body or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.
<b>Power to authorize sub delegation</b>	132.	The Board may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers and authorities for the time being vested in him.
<b>Directors' duty to comply with the provisions of the Act</b>	133.	The Board shall duly comply with the provisions of the Act and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, and keep a register of the Directors, and send to the Registrar an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital and copies of special resolutions, and such other resolutions and agreements required to be filed under Section 117 of the Act and a copy of the Register of Directors and notifications of any change therein.



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Special power of Directors	134.	In furtherance of and without prejudice to the general powers conferred by or implied in Article 130 and other powers conferred by these Articles, and subject to the provisions of Sections 179 and 180 of the Act, that may become applicable, it is hereby expressly declared that it shall be lawful for the Directors to carry out all or any of the objects set forth in the Memorandum of Association and to the following things.
To acquire and dispose of property and rights	135.	<p>a. To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange, or otherwise dispose of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.</p> <p><b>To pay for property in debentures, etc.</b></p> <p>b. At their discretion to pay for any property, rights and privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid-up or with such amount credited as paid-up, the sum as may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.</p> <p><b>To secure contracts by mortgages</b></p> <p>c. To secure the fulfillment of any contracts or agreements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they think fit.</p> <p><b>To appoint officers, etc.</b></p> <p>d. To appoint and at their discretion remove, or suspend such agents, secretaries, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their powers and duties and fix their salaries or emoluments and to the required security in such instances and to such amount as they think fit.</p> <p>e. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payments or satisfaction of any dues and of any claims or demands by or against the Company.</p> <p><b>To refer to arbitration</b></p> <p>f. To refer to, any claims or demands by or against the Company to arbitration and observe and perform the awards.</p> <p><b>To give receipt</b></p> <p>g. To make and give receipts, releases and other discharges for money payable to the Company and of the claims and demands of the Company.</p> <p><b>To act in matters of bankrupts and insolvents</b></p> <p>h. To act on behalf of the Company in all matters relating to bankrupts and insolvents.</p> <p><b>To give security by way of indemnity</b></p> <p>i. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.</p> <p><b>To give commission</b></p> <p>j. To give any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of</p>



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		<p>the Company.</p> <p><b>To make contracts etc.</b></p> <p>k. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.</p> <p><b>To make bye-laws</b></p> <p>l. From time to time, make, vary and repeal bye-laws for the regulations of the business for the Company, its officers and servants.</p> <p><b>To set aside profits for provided fund</b></p> <p>m. Before recommending any dividends, to set-aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensations; or to create any provident fund or benefit fund in such or any other manner as the Directors may deem fit.</p> <p><b>To make and alter rules</b></p> <p>n. To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and the Company respectively to any such fund and accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit.</p> <p>o. And generally, at their absolute discretion, to do and perform every act and thing which they may consider necessary or expedient for the purpose of carrying on the business of the Company, excepting such acts and things as by Memorandum of Association of the Company or by these presents may stand prohibited.</p>
<b>Managing Director</b>	136.	<p>a. Subject to the provisions of Section 196 ,197, 2(94), 203 of the Act, the following provisions shall apply:</p> <p>b. The Board of Directors may appoint or re-appoint one or more of their body, not exceeding two, to be the Managing Director or Managing Directors of the Company for such period not exceeding 5 years as it may deem fit, subject to such approval of the Central Government as may be necessary in that behalf.</p> <p>c. The remuneration payable to a Managing Director shall be determined by the Board of Directors subject to the sanction of the Company in General Meeting and of the Central Government, if required.</p> <p>d. If at any time there are more than one Managing Director, each of the said Managing Directors may exercise individually all the powers and perform all the duties that a single Managing Director may be empowered to exercise or required to perform under the Companies Act or by these presents or by any Resolution of the Board of Directors and subject also to such restrictions or conditions as the Board may from time to time impose.</p> <p>e. The Board of Directors may at any time and from time to time designate any Managing Director as Deputy Managing Director or Joint Managing Director or by such other designation as it deems fit.</p> <p>f. Subject to the supervision, control and directions of the Board of Directors, the Managing Director/Managing Directors shall have the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties and in relation to the management of the affairs, except such powers and such duties as are required by Law or by these presents to be exercised or done by the Company in General Meeting or by the Board and also subject to such conditions and restrictions imposed by the Act or by these presents or by the Board of Directors. Without prejudice to the generality of the foregoing, the Managing Director/Managing Directors shall exercise all</p>



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		powers set out in Article 135 above except those which are by law or by these presents or by any resolution of the Board required to be exercised by the Board or by the Company in General Meeting.
<b>Whole-time Director</b>	137.	<ol style="list-style-type: none"> <li>1. Subject to the provisions of the Act and subject to the approval of the Central Government, if any, required in that behalf, the Board may appoint one or more of its body, as Whole-time Director or Wholetime Directors on such designation and on such terms and conditions as it may deem fit. The Whole-time Directors shall perform such duties and exercise such powers as the Board may from time to time determine which shall exercise all such powers and perform all such duties subject to the control, supervision and directions of the Board and subject thereto the supervision and directions of the Managing Director. The remuneration payable to the Whole-time Directors shall be determined by the Company in General Meeting, subject to the approval of the Central Government, if any, required in that behalf.</li> <li>2. A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause except where he retires by rotation in accordance with the Articles at an Annual General Meeting and is re-elected as a Director at that Meeting.</li> </ol>
<b>Secretary</b>	138.	The Board shall have power to appoint a Secretary a person fit in its opinion for the said office, for such period and on such terms and conditions as regards remuneration and otherwise as it may determine. The Secretary shall have such powers and duties as may, from time to time, be delegated or entrusted to him by the Board.
<b>Powers as to commencement of business</b>	139.	Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these presents is expressly or by implication authorized to be undertaken by the Company, may be undertaken by the Board at such time or times as it shall think fit and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.
<b>Delegation of power</b>	140.	Subject to Section 179 the Board may delegate all or any of its powers to any Director, jointly or severally or to any one Director at its discretion or to the Executive Director.
<b>BORROWING</b>	141.	<ol style="list-style-type: none"> <li>a. The Board may, from time to time, raise any money or any moneys or sums of money for the purpose of the Company; provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not, without the sanction of the Company at a General Meeting, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set-apart for any specific purpose and in particular but subject to the provisions of Section 179 of the Act, the Board may, from time to time, at its discretion raise or borrow or secure the payment of any such sum or sums of money for the purpose of the Company, by the issue of debentures to members, perpetual or otherwise including debentures convertible into shares of this or any other company or perpetual annuities in security of any such money so borrowed, raised or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or transfer or convey the same absolutely or entrust and give the lenders powers of sale and other powers as may be expedient and purchase, redeem or pay off any such security. Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall</li> </ol>



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		<p>specify the total amount upto which moneys may be borrowed by the Board of Directors, provided that subject to the provisions of clause next above, the Board may, from time to time, at its discretion, raise or borrow or secure the repayment of any sum or sums of money for the purpose of the Company as such time and in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by promissory notes or by opening current accounts, or by receiving deposits and advances, with or without security or by the issue of bonds, perpetual or redeemable debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any land, building, bond or other property and security of the Company</p>
<b>Assignment of debentures</b>	142.	Such debentures, debenture stock, bonds or other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.
<b>Terms of debenture issue</b>	143.	<p>a. Any such debenture, debenture stock, bond or other security may be issued at a discount, premium or otherwise, and with any special privilege as the redemption, surrender, drawing, allotment of shares of the Company, or otherwise, provided that debentures with the right to allotment or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.</p> <p>b. Any trust deed for securing of any debenture or debenture stock and or any mortgage deed and/or other bond for securing payment of moneys borrowed by or due by the Company and/or any contract or any agreement made by the Company with any person, firm, body corporate, Government or authority who may render or agree to render any financial assistance to the Company by way of loans advanced or by guaranteeing of any loan borrowed or other obligations of the Company or by subscription to the share capital of the Company or provide assistance in any other manner may provide for the appointment from time to time, by any such mortgagee, lender, trustee of or holders of debentures or contracting party as aforesaid, of one or more persons to be a Director or Directors of the Company. Such trust deed, mortgage deed, bond or contract may provide that the person appointing a Director as aforesaid may, from time to time, remove any Director so appointed by him and appoint any other person in his place and provide for filling up of any casual vacancy created by such person vacating office as such Director. Such power shall determine and terminate on the discharge or repayment of the respective mortgage, loan or debt or debenture or on the termination of such contract and any person so appointed as Director under mortgage or bond or debenture trust deed or under such contract shall cease to hold office as such Director on the discharge of the same. Such appointment and provision in such document as aforesaid shall be valid and effective as if contained in these presents.</p> <p>c. The Director or Directors so appointed by or under a mortgage deed or other bond or contract as aforesaid shall be called a Mortgage Director or Mortgage Directors and the Director if appointed as aforesaid under the provisions of a debenture trust deed shall be called "Debenture Director". The words "Mortgage" or "Debenture Director" shall mean the Mortgage Director for the time being in office. The Mortgage Director or Debenture Director shall not be required to hold any qualification shares and shall not be liable to retire by rotation or to be removed from office by the Company. Such mortgage deed or bond or trust deed or contract may contain such auxiliary provision as may be arranged between the Company and mortgagee lender, the trustee or contracting party, as the case may be, and all such provisions shall have effect notwithstanding any of the other provisions herein contained but subject to the provisions of the Act.</p>



Title of Articles	Article Number	Content
		<p>d. The Directors appointed as Mortgage Director or Debenture Director or Corporate Director under the Article shall be deemed to be ex-officio Directors.</p> <p>e. The total number of ex-officio Directors, if any, so appointed under this Article together with the other ex-officio Directors, if any, appointment under any other provisions of these presents shall not at any time exceed one-third of the whole number of Directors for the time being.</p>
<b>Charge on uncalled capital</b>	144.	Any uncalled capital of the Company may be included in or charged by mortgage or other security.
<b>Subsequent assignees of uncalled capital</b>	145.	Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject such prior charge, and shall not be entitled, by notice to the shareholder or otherwise, to obtain priority over such prior charge.
<b>Charge in favor of Director of indemnity</b>	146.	If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other person so becoming liable as aforesaid from any loss in respect of such liability.
<b>Powers to be exercised by Board only at meeting</b>	147.	<p>a. Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said power shall be exercised only by resolution passed at the meetings of the Board.</p> <p>(a) to make calls on shareholders in respect of money unpaid on their shares;</p> <p>(b) to authorize buy-back of securities under section 68;</p> <p>(c) to issue securities, including debentures, whether in or outside India;</p> <p>(d) to borrow monies;</p> <p>(e) to invest the funds of the company;</p> <p>(f) to grant loans or give guarantee or provide security in respect of loans;</p> <p>(g) to approve financial statement and the Board's report;</p> <p>(h) to diversify the business of the company;</p> <p>(i) to approve amalgamation, merger or reconstruction;</p> <p>(j) to take over a company or acquire a controlling or substantial stake in another company;</p> <p>(k) to make political contributions;</p> <p>(l) to appoint or remove key managerial personnel (KMP);</p> <p>(m) to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;</p> <p>(n) to appoint internal auditors and secretarial auditor;</p> <p>(o) to take note of the disclosure of director's interest and shareholding;</p> <p>(p) to buy, sell investments held by the company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee company;</p> <p>(q) to invite or accept or renew public deposits and related matters;</p> <p>(r) to review or change the terms and conditions of public deposit;</p> <p>(s) to approve quarterly, half yearly and annual financial statements or financial results as the case may be.</p> <p>(t) such other business as may be prescribed by the Act.</p> <p>b. The Board may by a meeting delegate to any Committee of the Board or to the Managing Director the powers specified in Sub-clauses, d, e and f above.</p> <p>c. Every resolution delegating the power set out in Sub-clause d shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the said delegate.</p> <p>d. Every resolution delegating the power referred to in Sub-clause e shall</p>



Title of Articles	Article Number	Content
		<p>specify the total amount upto which the funds may be invested and the nature of investments which may be made by the delegate.</p> <p>e. Every resolution delegating the power referred to in Sub-clause f above shall specify the total amount upto which loans may be made by the delegate, the purposes for which the loans may be made, and the maximum amount of loans that may be made for each such purpose in individual cases.</p>
<b>Register of mortgage to be kept</b>	148.	The Directors shall cause a proper register and charge creation documents to be kept in accordance with the provisions of the Companies Act, 2013 for all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of the said Act as to keeping a copy of every instrument creating any mortgage or charge by the Company at the office.
<b>Register of holders of debentures</b>	149.	Every register of holders of debentures of the Company may be closed for any period not exceeding on the whole forty five days in any year, and not exceeding thirty days at any one time. Subject as the aforesaid, every such register shall be open to the inspection of registered holders of any such debenture and of any member but the Company may in General Meeting impose any reasonable restriction so that at least two hours in every day, when such register is open, are appointed for inspection.
<b>Inspection of copies of and Register of Mortgages</b>	150.	The Company shall comply with the provisions of the Companies Act, 2013, as to allow inspection of copies kept at the Registered Office in pursuance of the said Act, and as to allowing inspection of the Register of charges to be kept at the office in pursuance of the said Act.
<b>Supplying copies of register of holder of debentures</b>	151.	The Company shall comply with the provisions of the Companies Act, 2013, as to supplying copies of any register of holders of debentures or any trust deed for securing any issue of debentures.
<b>Right of holders of debentures as to Financial Statements</b>	152.	Holders of debentures and any person from whom the Company has accepted any sum of money by way of deposit, shall on demand, be entitled to be furnished, free of cost, or for such sum as may be prescribed by the Government from time to time, with a copy of the Financial Statements of the Company and other reports attached or appended thereto.
<b>Minutes</b>	153.	<p>a. The Company shall comply with the requirements of Section 118 of the Act, in respect of the keeping of the minutes of all proceedings of every General Meeting and every meeting of the Board or any Committee of the Board.</p> <p>b. The Chairman of the meeting shall exclude at his absolute discretion such of the matters as are or could reasonably be regarded as defamatory of any person irrelevant or immaterial to the proceedings or detrimental to the interests of the Company.</p>
<b>Managing Director's power to be exercised severally</b>	154.	All the powers conferred on the Managing Director by these presents, or otherwise may, subject to any directions to the contrary by the Board of Directors, be exercised by any of them severally.
<b>Manager</b>	155.	Subject to the provisions of the Act, the Directors may appoint any person as Manager for such term not exceeding five years at a time at such remuneration and upon such conditions as they may think fit and any Manager so appointed may be removed by the Board.
<b>Common Seal</b>	156.	The Board shall provide a common seal of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the Registered Office of the Company and committed to the custody of the Directors.



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<b>Affixture of Common Seal</b>	157.	The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.
<b>Dividends And Reserves</b>	158.	<b>Rights to Dividend</b> The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.
<b>Declaration of Dividends</b>	159.	The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
<b>What to be deemed net profits</b>	160.	The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive.
<b>Interim Dividend</b>	161.	The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
<b>Dividends to be paid out of profits only</b>	162.	No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act.
<b>Reserve Funds</b>	163.	<p>a. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>b. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as Reserve.</p>
<b>Method of payment of dividend</b>	164.	<p>a. Subject to the rights of persons, if any, entitled to share with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.</p> <p>b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.</p> <p>c. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such shares shall rank for dividend accordingly.</p>
<b>Deduction of arrears</b>	165.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls in relation to the shares of the Company or otherwise.
<b>Adjustment of dividend against call</b>	166.	Any General Meeting declaring a dividend or bonus may make a call on the members of such amounts as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and themselves, be set off against the call.
<b>Payment by cheque or</b>	167.	a. Any dividend, interest or other moneys payable in cash in respect of shares



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<b>warrant</b>		<p>may be paid by cheque or warrant sent through post directly to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.</p> <p>b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>c. Every dividend or warrant or cheque shall be posted within thirty days from the date of declaration of the dividends.</p>
<b>Retention in certain cases</b>	168.	<p>The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member in respect thereof or shall duly transfer the same.</p> <p><b>Receipt of joint holders</b></p> <p>A). Where any instrument of transfer of shares has been delivered to the Company for registration on holders, the Transfer of such shares and the same has not been registered by the Company, it shall, and notwithstanding anything contained in any other provision of the Act:</p> <p>a) transfer the dividend in relation to such shares to the Special Account referred to in Sections 123 and 124 of the Act, unless the Company is authorised by the registered holder, of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and</p> <p>b) Keep in abeyance in relation to such shares any offer of rights shares under Clause(a) of Sub-section (1) of Section 62 of the Act, and any issue of fully paid-up bonus shares in pursuance of Sub-section (3) of Section 123 of the Act”.</p>
<b>Deduction of arrears</b>	169.	Any one of two of the joint holders of a share may give effectual receipt for any dividend, bonus, or other money payable in respect of such share.
<b>Notice of Dividends</b>	170.	Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.
<b>Dividend not to bear interest</b>	171.	No dividend shall bear interest against the Company.
<b>Unclaimed Dividend</b>	172.	No unclaimed dividends shall be forfeited. Unclaimed dividends shall be dealt with in accordance to the provisions of Sections 123 and 124 of the Companies Act, 2013.
<b>Transfer of share not to pass prior Dividend</b>	173.	Any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
<b>Capitalization of Profits</b>	174.	<p>a) The Company in General Meeting, may on the recommendation of the Board, resolve:</p> <ol style="list-style-type: none"> <li>1. that the whole or any part of any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Fund or any money, investment or other asset forming part of the undivided profits, including profits or surplus moneys arising from the realisation and (where permitted by law) from the appreciation in value of any Capital assets of the Company standing to the credit of the General Reserve, Reserve or any Reserve Fund or any amounts standing to the credit of the Profit and Loss Account or any other fund of the Company or in the hands of the Company and available for the distribution as dividend capitalised; and</li> <li>2. that such sum be accordingly set free for distribution in the manner specified in Sub-clause (2) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.</li> </ol> <p>b) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in Subclause (3) either in or towards:</p> <ol style="list-style-type: none"> <li>1. paying up any amount for the time being unpaid on any share held by</li> </ol>



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		<p>such members respectively;</p> <ol style="list-style-type: none"> <li>2. paying up in full unissued shares of the Company to be allotted and distributed and credited as fully paid-up to and amongst such members in the proportion aforesaid; or</li> <li>3. partly in the way specified in Sub-clause (i) and partly in that specified in Sub-clause (ii).</li> </ol> <p>c) A share premium account and a capital redemption reserve account may for the purpose of this regulation be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.</p> <p>d) The Board shall give effect to resolutions passed by the Company in pursuance of this Article.</p>
<b>Powers of Directors for declaration of Bonus</b>	175.	<p>a. Whenever such a resolution as aforesaid shall have been passed, the Board shall:</p> <ol style="list-style-type: none"> <li>1. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issue or fully paid shares if any; and</li> <li>2. generally do all acts and things required to give effect thereto.</li> </ol> <p>b. The Board shall have full power:</p> <ol style="list-style-type: none"> <li>1. to make such provision by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions and also;</li> <li>2. to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on the existing shares.</li> </ol> <p>c. Any agreement made under such authority shall be effective and binding on all such members.</p>
<b>Books of account to be kept</b>	176.	<p>a. The Board shall cause proper books of accounts to be kept in respect of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company, and of the assets and liabilities of the Company.</p> <p>b. All the aforesaid books shall give a fair and true view of the affairs of the Company or of its branch as the case may be, with respect to the matters aforesaid, and explain in transactions.</p> <p>c. The books of accounts shall be open to inspection by any Director during business hours.</p>
<b>Where books of account to be kept</b>	177.	The books of account shall be kept at the Registered Office or at such other place as the Board thinks fit.
<b>Inspection by members</b>	178.	The Board shall, from time to time, determine whether and to what extent and at what time and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspection any account or book or document of the Company except as conferred by statute or authorised by the Board or by a resolution of the Company in General Meeting.
<b>Statement of account to be furnished to General Meeting</b>	179.	The Board shall lay before such Annual General Meeting, financial statements made up as at the end of the financial year which shall be a date which shall not precede the day of the meeting by more than six months or such extension of time as shall have been granted by the Registrar under the provisions of the Act.
<b>Financial Statements</b>	180.	Subject to the provisions of Section 129, 133 of the Act, every financial statements of the Company shall be in the forms set out in Parts I and II



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		respectively of Schedule III of the Act, or as near thereto as circumstances admit.
<b>Authentication of Financial Statements</b>	181.	a. Subject to Section 134 of the Act, every financial statements of the Company shall be signed on behalf of the Board by not less than two Directors. b. The financial statements shall be approved by the Board before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon.
<b>Auditors Report to be annexed</b>	182.	The Auditor's Report shall be attached to the financial statements.
<b>Board's Report to be attached to Financial Statements</b>	183.	a. Every financial statement laid before the Company in General Meeting shall have attached to it a report by the Board with respect to the state of the Company's affairs, the amounts, if any, which it proposes to carry to any reserve either in such Balance Sheet or in a subsequent Balance Sheet and the amount, if any, which it recommends to be paid by way of dividend. b. The report shall, so far as it is material for the appreciation of the state of the Company's affairs by its members and will not in the Board's opinion be harmful to its business or that of any of its subsidiaries, deal with any change which has occurred during the financial year in the nature of the Company's business or that of the Company's subsidiaries and generally in the classes of business in which the Company has an interest and material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of the report. c. The Board shall also give the fullest information and explanation in its report or in case falling under the provision of Section 134 of the Act in an addendum to that Report on every reservation, qualification or adverse remark contained in the Auditor's Report. d. The Board's Report and addendum, if any, thereto shall be signed by its Chairman if he is authorised in that behalf by the Board; and where he is not authorised, shall be signed by such number of Directors as is required to sign the Financial Statements of the Company under Article 181. e. The Board shall have the right to charge any person not being a Director with the duty of seeing that the provisions of Sub-clauses (a) to (e) of this Article are complied with.
<b>Right of member to copies of Financial Statements</b>	184.	The Company shall comply with the requirements of Section 136.
<b>Annual Returns</b>	185.	The Company shall make the requisite annual return in accordance with Section 92 of the Act.
<b>Audit</b>	186.	<b>Accounts to be audited</b> a. Every Financial Statement shall be audited by one or more Auditors to be appointed as hereinafter mentioned. b. Subject to provisions of the Act, The Company at the Annual General Meeting shall appoint an Auditor or Firm of Auditors to hold office from the conclusion of that meeting until the conclusion of the fifth Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor so appointed unless he is a retiring Auditor. c. Where at an Annual General Meeting no Auditors are appointed or reappointed, the Central Government may appoint a person to fill the vacancy. d. The Company shall, within seven days of the Central Government's power under Sub-clause (d) becoming exercisable, give notice of that fact to that



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		<p>Government.</p> <p>e. 1. The first Auditor or Auditors of the Company shall be appointed by the Board of Directors within one month of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.</p> <p>Provided that the Company may at a General Meeting remove any such Auditor or all or any of such Auditors and appoint in his or their places any other person or persons who have been nominated for appointment by any such member of the Company and of whose nomination notice has been given to the members of the Company, not less than 14 days before the date of the meeting; and</p> <p>2. If the Board fails to exercise its power under this Sub-clause, the Company in General Meeting may appoint the first Auditor or Auditors.</p> <p>f. The Directors may fill any casual vacancy in the office of an Auditor, but while any such vacancy continues, the remaining Auditor or Auditors, if any, may act, but where such a vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.</p> <p>g. A person other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless Special Notice of a resolution for appointment of that person to the office of Auditor has been given by a member to the Company not less than fourteen days before the meeting in accordance with Section 115 of the Act and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Section 190 of the Act and all other provisions of Section 140 of the Act shall apply in the matter. The provisions of this Sub-clause shall also apply to a resolution that retiring Auditor shall be reappointed.</p> <p>h. The persons qualified for appointment as Auditors shall be only those referred to in Section 141 of the Act.</p> <p>i. Subject to the provisions of Section 146 of the Act, the Auditor of the company shall attend general meetings of the company.</p>
<b>Audit of Branch Offices</b>	187.	The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of Branch Offices of the Company.
<b>Remuneration of Auditors</b>	188.	The remuneration of the Auditors shall be fixed by the Company in General Meeting except that the remuneration of any Auditor appointed to fill and casual vacancy may be fixed by the Board.
<b>Rights and duties of Auditors</b>	189.	<p>(a) Every Auditor of the Company shall have a right of access at all times to the books of accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as may be necessary for the performance of his duties as Auditor.</p> <p>(b) All notices of, and other communications relating to any General Meeting of a Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor, and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.</p> <p>(c) The Auditor shall make a report to the members of the Company on the accounts examined by him and on Financial statements and on every other document declared by this Act to be part of or annexed to the Financial statements, which are laid before the Company in General Meeting during his tenure of office, and the report shall state whether, in his opinion and to the best of his information and according to explanations given to him, the said accounts give the information required by this Act in the manner so required and give a true and fair view:</p>



Title of Articles	Article Number	Content
		<ol style="list-style-type: none"> <li>1. in the case of the Balance Sheet, of the state of affairs as at the end of the financial year and</li> <li>2. in the case of the Statement of Profit and Loss, of the profit or loss for its financial year.</li> </ol> <p>(d) The Auditor's Report shall also state:</p> <ol style="list-style-type: none"> <li>(a) whether he has sought and obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit and if not, the details thereof and the effect of such information on the financial statements;</li> <li>(b) whether, in his opinion, proper books of account as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him;</li> <li>(c) whether the report on the accounts of any branch office of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report;</li> <li>(d) whether the company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns;</li> <li>(e) whether, in his opinion, the financial statements comply with the accounting standards;</li> <li>(f) the observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company;</li> <li>(g) whether any director is disqualified from being appointed as a director under sub-section (2) of section 164;</li> <li>(h) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;</li> <li>(i) whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;</li> <li>(j) whether the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement;</li> <li>(k) whether the company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;</li> <li>(l) whether there has been any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.</li> </ol> <p>(e) Where any of the matters referred to in Clauses (i) and (ii) of Sub-section (2) of Section 143 of the Act or in Clauses (a), (b) and (c) of Sub-section (3) of Section 143 of the Act or Sub-clause (4) (a) and (b) and (c) hereof is answered in the negative or with a qualification, the Auditor's Report shall state the reason for such answer.</p> <p>(f) The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.</p>
<b>Accounts whether audited and approved to be conclusive</b>	190.	Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the accounts shall forthwith be corrected, and henceforth be conclusive.
<b>Service of documents on the Company</b>	191.	A document may be served on the Company or any officer thereof by sending it to the Company or officer at the Registered Office of the Company by Registered Post, or by leaving it at the Registered Office or in electronic mode in accordance with the provisions of the act.



Title of Articles	Article Number	Content
<b>How documents to be served to members</b>	192.	a) A document (which expression for this purpose shall be deemed to included and shall include any summons, notice, requisition, process, order judgement or any other document in relation to or the winding up of the Company) may be served personally or by sending it by post to him to his registered address or in electronic mode in accordance with the provisions of the act., or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the giving of notices to him. b) All notices shall, with respect to any registered shares to which persons are entitled jointly, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares. c) Where a document is sent by post: <ol style="list-style-type: none"> <li>i. service thereof shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice, provided that where a member has intimated to the Company in advance that documents should be sent to him under a Certificate of Posting or by Registered Post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the documents shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected;               <ol style="list-style-type: none"> <li>a. a.in the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the notice is posted, and</li> <li>b. b.in any other case, at the time at which the letter should be delivered in the ordinary course of post.</li> </ol> </li> </ol>
<b>Members to notify address in India</b>	193.	Each registered holder of share(s) shall, from time to time, notify in writing to the Company some place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.
<b>Service on members having no registered address in India</b>	194.	If a member has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him, a document advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served on him on the day on which the advertisement appears.
<b>Service on persons acquiring shares on death or insolvency of members</b>	195.	A document may be served by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of deceased or assignees of the insolvent or by any like descriptions at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served if the death or insolvency had not occurred.
<b>Notice valid though member deceased</b>	196.	Any notice of document delivered or sent by post or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member by then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any registered share whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or on her heirs, executors or administrators, and all other persons, if any, jointly interested with him or her in any such share.
<b>Persons entitled to Notice of General Meeting</b>	197.	Subject to the provisions of Section 101 the Act and these Articles, notice of General Meeting shall be given to; <ol style="list-style-type: none"> <li>a) every member of the company, legal representative of any deceased</li> </ol>



Title of Articles	Article Number	Content
		<p>member or the assignee of an insolvent member;</p> <p>b) the auditor or auditors of the company; and</p> <p>c) every director of the company.</p> <p>Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.</p>
<b>Advertisement</b>	198.	<p>a. Subject to the provisions of the Act, any document required to be served on or sent to the members, or any of them by the Company and not expressly provided for by these presents, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district where the Registered Office of the Company is situated.</p> <p>b. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered in the Register shall be duly given to the person from whom he derived his title to such share or stock.</p>
<b>Transference, etc. bound by prior notices</b>	199.	Every person, who by the operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every document in respect of such share which previously to his name and address being entered in the Register, shall have been duly served on or sent to the person from whom he derives his title to the share.
<b>How notice to be signed</b>	200.	Any notice to be given by the Company shall be signed by the Managing Director or by such Director or officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.
<b>Authentication of document and proceeding</b>	201.	Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company and need not be under its seal.
<b>Winding up</b>	202.	Subject to the provisions of the Act as to preferential payments, the assets of a Company shall, on its winding-up be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the articles otherwise provide, be distributed among the members according to their rights and interests in the Company.
<b>Division of assets of the Company in specie among members</b>	203.	If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, divide among the contributories, in specie or kind, and part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit. In case any shares, to be divided as aforesaid involves a liability to calls or otherwise, any person entitled under such division to any of the said shares may, within ten days after the passing of the Special Resolution by notice in writing, direct the liquidators to sell his proportion and pay him the net proceeds, and the liquidators shall, if practicable, act accordingly.
<b>Indemnity And Responsibility</b>	204.	<p><b>Directors' and others' right to indemnity</b></p> <p>a. Subject to the provisions of Section 197 of the Act every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses (including travelling expenses) which Service of documents on the Company any such Director, officer or employee may incur or becomes liable to by reason of any contract entered into or act or deed done by him or any other way in the discharge of his duties, as such Director, officer or employee.</p> <p>b. Subject as aforesaid, every Director, Manager, Secretary, or other</p>



Title of Articles	Article Number	Content
		<p>officer/employee of the Company shall be indemnified against any liability, incurred by them or him in defending any proceeding whether civil or criminal in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is given to him by the Court and without prejudice to the generality of the foregoing, it is hereby expressly declared that the Company shall pay and bear all fees and other expenses incurred or incurable by or in respect of any Director for filing any return, paper or document with the Registrar of Companies, or complying with any of the provisions of the Act in respect of or by reason of his office as a Director or other officer of the Company.</p>
	205.	<p>Subject to the provisions of Section 197 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company, or for the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any money invested, or for any loss or damages arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part of for any loss or damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own act or default.</p>
<b>Secrecy Clause</b>	206.	<p>a. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, will be inexpedient in the interests of the Company to communicate to the public.</p> <p>b. Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officers, Servant, Agent, Accountant or other person employed in the business of the Company, shall, if so required by the Directors before entering upon his duties, or at any time during his term of office sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of duties except when required so to do by the Board or by any General Meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary, in order to comply with any of the provisions contained in these Articles.</p>
<b>Registers, Inspection and copies Thereof</b>	207.	<p>a. Any Director or Member or person can inspect the statutory registers maintained by the company, which may be available for inspection of such Director or Member or person under provisions of the act by the company, provided he gives fifteen days' notice to the company about his intention to do so.</p> <p>b. Any, Director or Member or person can take copies of such registers of the company by paying ₹ 10 per Page to the company. The company will take steps to provide the copies of registers to such person within Fifteen days of receipt of money.</p>
<b>General Authority</b>	208.	<p>Wherever in the applicable provisions under the Act, it has been provided that, any Company shall have any right, authority or that such Company could carry out any transaction only if the Company is authorised by its Articles, this regulation hereby authorises and empowers the Company to have such right,</p>



Title of Articles	Article Number	Content
		privilege or authority and to carry out such transaction as have been permitted by the Act without there being any specific regulation or clause in that behalf in this articles.



## SECTION XIV – OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our company or contracts entered into more than two (2) years before the date of filing of this Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Prospectus, will be delivered to the ROC for registration of the Prospectus and also the documents for inspection referred to hereunder, may be inspected online with Registrar of Companies and at the Registered Office of our Company located at 2nd Floor, Shop-2004, North Extension, Falsawadi Begumpura, Nodh-4/1650, Sahara Darwaja Surat -395003, Gujarat from the date of filing the Prospectus with ROC on all Working Days until the Bid/Issue Closing Date.

#### A. MATERIAL CONTRACTS

1. Memorandum of understanding dated July 28, 2022, executed between our Company and Lead Manager to the Issue.
2. Registrar and Transfer Agent Agreement dated July 28, 2022, executed between our Company and the Registrar to the Issue.
3. Market Making Agreement dated August 12, 2022, executed between our Company, Lead Manager and Market Maker to the Issue.
4. Banker to the Issue Agreement dated August 12, 2022, executed between our Company, Lead Manager, Banker to the Issue and the Registrar to the Issue.
5. Underwriting Agreement dated August 12, 2022, executed between our Company, Lead Manager, and Underwriter.
6. Tripartite agreement among the NSDL, our Company and Registrar to the Offer dated July 15, 2022.
7. Tripartite agreement among the CDSL, our Company and Registrar to the Offer dated July 08, 2022.

#### B. MATERIAL DOCUMENTS

1. Certified true copy of the Memorandum and Articles of Association of our Company including certificates of incorporation.
2. Certificate from M/s. A. Bafna & Associates, Chartered Accountants, Surat dated September 16, 2022 regarding the source of capital contribution for minimum promoter contribution.
3. Board Resolution dated June 24, 2022 and Special Resolution passed pursuant to Section 62(1)(C) of the Companies Act, 2013 at the AGM by the shareholders of our Company held on July 04, 2022.
4. Statement of Tax Benefits dated August 1, 2022 issued by our Statutory Auditors M/s. A. Bafna & Associates, Chartered Accountants.
5. Copy of Restated Consolidated Financial Statement and along with Report from the peer review certified auditor M/s. A. Bafna & Associates, Chartered Accountants, Surat for the financial year ended on March 31, 2022 dated July 29, 2022 included in this Prospectus.
6. Copy of Restated Standalone Financial Statement and along with Report from the peer review certified auditor M/s. A. Bafna & Associates, Chartered Accountants, Surat for the financial year ended on March 31, 2022, 2021 and 2020, dated July 29, 2022 included in this Prospectus.
7. Copy of Audited Financial Statement for the year ended on March 2022, 2021 and 2020.
8. Copy of Certificate from M/s. A. Bafna & Associates, Chartered Accountants, Surat dated September 16, 2022, regarding the source and deployment towards the objects of the Offer.
9. Consents of Promoter, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers to the Company, Legal Advisor to the Issue, the Lead Manager to the Issue, Registrar to the Issue, Underwriter, Market Maker, and Sponsor and Escrow Banker to act in their respective capacities.
10. Due Diligence Certificate from Lead Manager dated August 1, 2022, addressing BSE and dated September 19, 2022, addressing SEBI.
11. Copy of Board Resolutions and Shareholders' Resolutions for appointment and fixing of remunerations of Mr. Hardik Jigishkumar Desai as Chairman and Executive Director, Mr. Shravan Harikrishna Patel as Managing Director and Mr. Mayurkumar Mansukhbhai Gajera as Whole Time Director.
12. Copy of In-principle approval letter dated September 01, 2022 from the BSE.



Any of the contracts or documents mentioned in the Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, with the consent of shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.



## DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by 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 this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Prospectus are true and correct.

### Signed by the Directors of the Company:

Name	Designation	Signature
Mr. Hardik Jigishkumar Desai	Chairman and Executive Director	sd/-
Mr. Mayurkumar Mansukhbhai Gajera	Chief Finance Officer and Whole Time Director	sd/-
Mr. Shravan Harikrishna Patel	Managing Director	sd/-
Mrs. Maniya Hardik Desai	Non-Executive Director	sd/-
Mr. Dhaval Vimal Shah	Independent Director	sd/-
Ms. Aena Surana	Independent Director	sd/-

### Signed by:

Name	Designation	Signature
Mr. Kunal Amrishbhai Chauhan	Company Secretary & Compliance Officer	sd/-

**Place: Surat**

**Date: September 19, 2022**