



SATTVA SUKUN LIFECARE LIMITED
(Formerly Known as Mayukh Dealtrade Limited)
Corporate Identification Number: L51219MH1980PLC329224

Our Company was originally incorporated as Mayukh Commercial Limited at Kolkata, West Bengal, as a Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated 14th August, 1980 bearing Corporate Identification Number U51219WB1980PLC032927 issued by the Registrar of Companies, Kolkata, West Bengal. The name of our Company was changed to “Mayukh Dealtrade Limited” vide a Fresh Certificate of Incorporation dated August 26 2014, issued by Registrar of Companies, Kolkata, further name of our Company was changed to “Sattva Sukun Lifecare Limited” vide a Fresh Certificate of Incorporation dated December 12 2024, issued by Registrar of Companies, Mumbai.

Registered Office: 101 on 1st Floor, Crystal Rose C.H.S, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, MH- 400067
Tel: 022-28684491; Email: info@mayukh.co.in; Website: www.mayukh.co.in
Contact Person: Mit Tarunkumar Brahmabhatt, Managing Director

OUR PROMOTERS ARE:

POOJA AGARWAL AND ROSHAN DEALMARK PRIVATE LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SATTVA SUKUN LIFECARE LIMITED (FORMERLY MAYUKH DEALTRADE LIMITED) (THE “COMPANY” OR THE “ISSUER”) ONLY

ISSUE OF UP TO [●] EQUITY SHARES WITH A FACE VALUE OF ₹[●] EACH (“RIGHTS EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹[●] EACH INCLUDING A SHARE PREMIUM OF ₹[●] PER RIGHTS EQUITY SHARE (“ISSUE PRICE”) FOR AN AGGREGATE AMOUNT UP TO ₹ [●] CRORES ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARES FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●] (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 1.2 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 161.

WILFUL DEFAULTER

Neither our Company nor any of our Promoters or Directors has been categorized as a Willful Defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Willful Defaulter(s) issued by the Reserve Bank of India.

GENERAL RISK

Investment 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 with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares 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 contents of this Document. Specific attention of investors is invited to the statement of “Risk Factors” on page 22 before making an investment in this Issue.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of offer 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 Letter of offer 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 make this Letter of offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing equity shares are listed on Bombay Stock Exchange Limited (“BSE”), (the “Stock Exchange”). Our Company has received ‘in-principle’ approvals from BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide their letter dated [●]. For the purpose of this Issue, the Designated Stock Exchange is BSE

REGISTRAR TO THE ISSUE:



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED,
D-153 A| 1st Floor | Okhla Industrial Area,
Phase - I New Delhi-110 020.
Tel.: 011-26812682-83, 40450193 to 97
Email Id: admin@skylinerta.com / info@skylinerta.com
SEBI Registration No: INR000003241
Web: www.skylinerta.com
Contact Person: Mr. Anuj Rana

ISSUE PROGRAMME

ISSUE OPENS ON: [●]	LAST DATE FOR ON MARKET RENUNCIATION* [●]	ISSUE CLOSES ON: [●]
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* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.

Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below, which you should consider when reading the information contained herein.

References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Letter of Offer, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under the SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in “Statement of Special Tax Benefits” and “Financial Statements” beginning on pages 50 and 83, respectively, shall have the meaning given to such terms in such sections.

I. GENERAL TERMS

SATTVA SUKUN LIFECARE LIMITED / The Company/ Company/ We/ Us/ Our/ our Company/ the Issuer Company	Unless the context otherwise indicates or implies refers to SATTVA SUKUN LIFECARE LIMITED (Formerly Known as Mayukh Dealtrade Limited) a Public Limited Company incorporated under the Provisions of the Companies Act, 1956 having its Registered Office at. 101 on 1st Floor, Crystal Rose C.H.S, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, -400 067.
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II. COMPANY RELATED TERMS

TERM	DESCRIPTION
Act/ Companies Act	The Companies Act, 2013 and Companies Act, 1956 to the extent applicable.
Articles / Articles of Association / AoA	The Articles of Association of our Company, as amended from time to time
Auditor / Statutory Auditor	The statutory auditor of our Company, being M/s. SSRV & Associates, Chartered Accountants, Mumbai (Firm Reg. No.: 135901W)
Board/ Board of Directors	Board of Directors of our Company, including any committees thereof
Chairman & Managing Director	Chairman & Managing Director of our Company is Mr. Mit Tarunkumar Brahmbhatt
Chief Financial Officer	Chief financial officer of our Company, being Mr. Atish Ananta Kamble
Company Secretary & Compliance Officer	Company Secretary & Compliance Officer of our Company in this case being, Ms. Poonam Rani
Corporate Promoters	The Company has One Corporate Promoters: Roshan Dealmark Private Limited
Director(S)	The director(s) on the Board of our Company, unless otherwise specified
Equity Shareholder	A holder of Equity Shares
Equity Shares	The equity shares of our Company of a face value of ₹ 1/-, unless otherwise specified in the context thereof.
ESOS	Sattva Sukun Lifecare Limited does not have any Stock Option Scheme with its employees
Independent Director(s)	The independent director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act and Regulation 16(1)(b) of the SEBI Listing Regulations.
Key Management Personnel / KMP	Key management/ managerial personnel of our Company in accordance with Regulation 2(1) (bb) of the SEBI ICDR Regulations and as described in “Our Management – Key Managerial Personnel” on page no. 73
Memorandum / Memorandum of Association / MoA	Memorandum of Association of our Company, as amended from time to time

Promoter(s)	The Promoters of our Company, Viz., Pooja Agarwal and Roshan Dealmark Private Limited
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed by our Company in the filings made with the StockExchange under the SEBI Listing Regulations.
Registered Office	The registered office of our Company located at: 101 on 1st Floor, Crystal Rose C.H.S, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, MH- 400067
Registrar of Companies/ ROC	Registrar of Companies, Mumbai (Maharashtra)
Shareholders / Equity Shareholder	The equity shareholders of our Company, from time to time
Subsidiaries	Sattva Sukun Lifecare Limited does have one subsidiaries i.e. Mayukh Trading Private Limited.

III. ISSUE RELATED TERMS

TERM	DESCRIPTION
Abridged Letter of Offer / ALOF	The Abridged Letter of Offer to be sent to the Eligible Equity Shareholders of our Company with respect to this Issue in accordance with the SEBI ICDR Regulations and the Companies Act.
Additional Rights Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement
Allot / Allotted / Allotment	Unless the context otherwise requires, the allotment of Rights Equity Shares pursuant to the Issue.
Allotment Accounts	The accounts opened with the Bankers to this Issue, into which the Application Money lying credit to the Escrow Account and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act.
Allotment Account Bank	Bank(s) which are clearing members and registered with SEBI as Bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, [●].
Allotment Advice	Note, advice or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted the Rights Equity Shares pursuant to the issue.
Allotment Date	Date on which the Allotment is made pursuant to this Issue.
Allottee(s)	Persons to whom the Rights Equity Shares are Allotted pursuant to the Issue
Applicant(s) / Investor(s)	Eligible Equity Shareholder(s) and/or Renounees who are entitled to make an application for the Equity Shares in terms of this Letter of Offer.
Application	Application made through submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process to subscribe to the Rights Equity Shares at the Issue Price.
Application Form	Unless the context otherwise requires, an application form (including online application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an application for the Allotment of Rights Equity Shares in this Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price
Application Supported by Blocked Amount / ASBA	The application (whether physical or electronic) used by an Applicant(s) to make an application authorizing the SCSB to block the amount payable on application in their ASBA Account maintained with such SCSB.
ASBA Account	An account maintained with an SCSB and as specified in the Application Form or plain paper Application, as the case may be, by the Applicant for blocking the amount mentioned in the Application Form or in the plain paper Application
ASBA Applicant / ASBA Investor	Applicant/Investor proposing to subscribe to the Issue authorizing the SCSB to block the amount payable on application in their ASBA Account maintained with such SCSB.

ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020.
Banker(s) to the Company	Sattva Sukun Lifecare Limited (Formerly Mayukh Dealtrade Limited) is having banking operations with ICICI Bank .
Banker(s) to the Issue/ Escrow Collection Bank	Collectively, Escrow Collection Bank, Allotment Account Bank, Demat account, Suspense account and the Refund Bank, in this case being [●].
Banker to the Issue Agreement	Agreement dated [●], entered into by and among our Company, the Registrar to the Issue, and the Banker(s) to the Issue for collection of the Application Money from Applicants/Investors, transfer of funds to the Allotment Account and where applicable, refunds of the amounts collected from Applicants/Investors, on the terms and conditions thereof.
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful applicants in consultation with the Designated Stock Exchange in this Issue, as Described in “Terms of the Issue” on page no. 161.
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	Details of Investors including the Investor’s address, name of the Investor’s father/ husband, investor status, occupation and bank account details, where applicable
Designated Branches	Such branches of the SCSBs which shall collect the Application Form or the plain paper Application, as the case may be, from the ASBA Investors and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	BSE Limited
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996.
Letter of Offer / LOF	The Letter of Offer dated [●]
Eligible Equity Shareholder(s)	Existing Equity Shareholders as on the Record Date, i.e. [●]. Please note that the investors eligible to participate in the Issue exclude certain overseas Shareholders. For further details, see “Notice to Investors” on page 14.
"Escrow Collection Bank", "Allotment Account Bank(s)" or "Refund Bank(s)"	One or more no-lien and non-interest-bearing accounts with the Escrow Collection Bank for the purposes of collecting the Application Money from resident Investors.
Escrow Collection Bank	Bank(s) which are clearing members and registered with SEBI as banker to an issue and with whom the Escrow Account will be opened, in this case being, ICICI Bank Ltd.
General Corporate Purposes	General Corporate Purposes General corporate purposes shall have the meaning as determined in Regulation 2(1)(r) of the SEBI ICDR Regulations.
GIR	General Index Registrar
IEPF	Investor Education and Protection Fund
Investor(s)	Eligible Equity Shareholder(s) of our Company on the Record Date, being [●] and the Renouncee(s)

Issue / Rights Issue	Issue of up to [●] equity shares with a face value of ₹[●] each (“rights equity shares”) of our company for cash at a price of ₹[●] each including a share premium of ₹ [●] per rights equity share (“issue price”) for an aggregate amount up to ₹ [●] on a rights basis to the existing equity shareholders of our company in the ratio [●] Right equity shares for every [●] Fully paid-up equity shares held by the existing equity shareholders on the record date [●] which will be determine and announced by Board of Directors later. The issue price for the rights equity shares is [●] Times the face value of the equity shares. *Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.
Issue Closing Date	[●]
Issue Opening Date	[●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/Investors can submit their Applications, in accordance with the SEBI ICDR Regulations.
Issue Price	₹ [●] /- per Rights Equity Share
Issue Proceeds	The gross proceeds raised through the Issue.
Issue Size	Issue of up to [●] Rights Equity Shares aggregating to an amount up to ₹ [●] *. *Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares.
Letter of Offer / LOF	This Letter of Offer dated [●] filed with the Stock Exchanges and SEBI and includes any addenda or corrigenda thereto
Material Subsidiaries	Following company have been identified by our Company based on the materiality threshold adopted by our Board under SEBI Listing Regulations as Material Subsidiaries; Our Company does not have any Material Subsidiaries as of now.
MCA Circulars	General Circular No. 21/2020 dated May 11, 2020 issued by the Ministry of Corporate Affairs, Government of India, read with the circular dated August 3, 2020
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/Renouncee in respect of the Rights Entitlement available in their demat account. However supplementary applications in relation to further Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application.
Net Proceeds	Issue Proceeds less the Issue-related expenses. For details, see “Objects of the Issue” on page 45.
Non-Institutional Investor(s) / NII	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI ICDR Regulations.
On Market Renunciation	The renouncement of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in accordance with the SEBI – Rights Issue Circulars, circulars issued by the Stock Exchanges from time to time and other applicable laws, on or before [●]
Off Market Renunciation	The renouncement of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI – Rights Issue Circulars, circulars issued by the Depositories from time to time and other applicable laws.
QIBs / Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	Designated date for the purpose of determining the Shareholders eligible to apply for the Rights Equity Shares in the Issue, being, [●]
Refund Bank	The Bankers to the Issue with whom the refund account will be opened, in this case being [●].

Registrar / Registrar to the Company and Issue/RTA	Registrar / Registrar to the Company being SKYLINE FINANCIAL SERVICES PRIVATE LIMITED, D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110 020.
Registrar Agreement to Issuer	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED entered into between our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Renouncee(s)	Person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations, the SEBI – Rights Issue Circular, the Companies Act and any other applicable law.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on [●], in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through Off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.
Retail Individual Investor / RII	An individual Investor who has applied for Rights Equity Shares for an amount not more than ₹ 200,000 (including an HUF applying through karta) in the Issue as defined under Regulation 2(1)(vv) of the SEBI ICDR Regulations.
Rights Entitlements/ REs	The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to his / her shareholding in our Company as on the Record Date, being [●] RIGHTS Equity Shares for every [●] Equity Shares held by the Eligible Equity Shareholder on the Record Date.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
Rights Equity Shares / Rights Shares	Equity Shares of our Company having a face value of Re. 1/- per share and to be Allotted pursuant to the Issue at a issue price of .
SEBI Relaxation Circulars	SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circulars bearing reference numbers SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 and SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021
SEBI Rights Issue Circulars	Collectively, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022 and the SEBI Relaxation Circulars
Self-Certified Syndicate Banks / SCSBs	Banks which are registered with the SEBI under the Securities and Exchange, Board of India (Bankers to an Issue) Regulations, 1994, and offer services of ASBA, and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Stock Exchanges	BSE where the Equity Shares are presently listed.
Transfer Date	The date on which the Application Money held in the Escrow Account and the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange
Willful Defaulter	An entity or person categorised as a willful defaulter by any bank or financial institution or consortium thereof, in terms of Regulation 2(1)(III) of the SEBI ICDR Regulations.
Working Day	In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, for the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, working day means all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

IV. CONVENTIONAL AND GENERAL TERMS OR ABBREVIATIONS

TERM	DESCRIPTION
₹/ Rs./ Rupees Rs. /R	Indian Rupees
A/c	Account
AGM	Annual General Meeting
AIF	Alternative investment fund, as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
ASBA Circulars	Collectively, SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020
Bn	Billion
CAGR	Compounded annual growth rate
CDSL	Central Depository Services (India) Limited
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CIN	Corporate Identity Number
Companies Act	Erstwhile Companies Act, 1956, and new Companies Act, 2013 and the rules made thereunder
Competition Act	Competition Act, 2002
Consolidated FDI Policy	Consolidated FDI Policy dated October 15, 2020 issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India.
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CSR	Corporate Social Responsibility
Depositories Act	The Depositories Act, 1996
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
Depository Participant / DP	A depository participant as defined under the Depositories Act
DIN	Director Identification Number
DP ID	Depository Participant's Identification Number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
EGM	Extraordinary general meeting
EPS	Earnings per Share
ERP	Enterprise Resource Planning
Exchange Information	Collectively constitutes and includes, but is not limited to, a description of the nature of our Company's business and our Company's most recent balance sheet and profit and loss account, and similar statements for preceding years together with press releases, announcements, investor education presentations and annual reports.
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations Thereunder.
FEMA Rule	Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
Financial year/ FY / Fiscal	Period of 12 (twelve) months beginning April 1 and ending March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor / FPI	Foreign portfolio investor as defined under the SEBI FPI Regulations.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
FVCI	Foreign Venture Capital Investors registered under the FVCI Regulations FVCI Regulations.

GDP	Gross Domestic Product
Government / GoI	Government of India
GST	Goods and Services Tax
HUF	Hindu Undivided Family
ICAI	The Institute of Chartered Accountants of India
IFRS	International Financing Reporting Standards of the International Accounting Standards Board
Ind AS	Indian Accounting Standards prescribed under Section 133 of the Companies Act, as notified under the Companies (Indian Accounting Standards) Rules, 2015
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
Income-tax Act / I.T. Act / IT Act	Income-tax Act, 1961
I. T. Rules	Income Tax Rules, 1962
India	Republic of India
IPO	Initial public offering
ISIN	International Securities Identification Number allotted by the depository
IT / IT Act	Information Technology, Information Technology Act, 2000
Listing Agreements	Equity listing agreements entered into between our Company and the Stock Exchanges in terms of the SEBI Listing Regulations read along with SEBI Circular No. CIR/CFD/CMD/3336/2015 dated October 13, 2015
LLP	Limited Liability Partnership
MAT	Minimum Alternate Tax
MCA	Ministry of Corporate Affairs, Government of India
MICR	Magnetic ink character recognition
Mn.	Million
MoU	Memorandum of Understanding
Mutual Fund	Mutual fund registered with SEBI under the SEBI (Mutual Fund) Regulations, 1996.
NA / N.A.	Not Applicable
NACH	National Automated Clearing House which is a consolidated system of ECS
NAV	Net Asset Value
NCLT	National Company Law Tribunal
NCLAT	National Company Law Appellate Tribunal
NEFT	National Electronic Fund Transfer
Net Worth	The aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
NI Act	Negotiable Instruments Act, 1881
NSDL	National Securities Depositories Limited
NR / Non-Resident	A person resident outside India, as defined under the FEMA
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NRI	A person resident outside India as Non-Resident Indian, who is a citizen of India and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016
NSE	National Stock Exchange of India Limited

OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to general permission granted to OCBs under FEMA.
OCI	Overseas Citizen of India
p.a.	Per Annum
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
P/E Ratio	Price / Earnings Ratio
PIO	Persons of Indian Origin
RBI	Reserve Bank of India
RBI Act Registered Foreign Portfolio Investors / Foreign Portfolio Investors / FPIs	Reserve Bank of India Act, 1934 Foreign portfolio investors as defined under the SEBI FPI Regulations Investors/Foreign portfolio investors as defined under the SEBI FPI Regulations
Regulation S	Regulations S under the Securities Act
RTGS	Real Time Gross Settlement
RONW	Return on Net Worth
SCORES	SEBI Complaints Redress System
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
SEBI PIT Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015
SEBI SBEB Regulations	Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
SDR	Strategic Debt Restructuring
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
STT	Securities Transaction Tax
State Government	Government of a state of India
TAN	Tax Deduction Account Number
Trade Marks Act	Trademarks Act, 1999
UAE	United Arab Emirates
U.S.	United States of America
USD	United States Dollar
U. S. QIB	A qualified institutional buyer as defined in Rule 144A under the Securities Act
US Securities Act	United States Securities Act of 1933
VCF	A venture capital fund (as defined and registered with SEBI under the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996.
YoY	Year on Year

The words and expressions used but not defined herein shall have the same meaning as is assigned to such terms under the Companies Act, the Securities Contracts (Regulation) Act, 1956, the SEBI ICDR Regulations, the Depositories Act and the rules and regulations made thereunder.

NOTICE TO INVESTORS

The distribution of this Letter of Offer and the issue of the Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer and the CAF may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and will dispatch the Letter of Offer/ Abridged Letter of Offer and CAF to Eligible Equity Shareholders who have an address in India. Those overseas Shareholders who do not update the records with their Indian address, prior to the date on which we propose to dispatch the Letter of Offer/ Abridged Letter of Offer and the CAF, shall not be sent the Letter of Offer/ Abridged Letter of Offer and the CAF.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of offer was filed with BSE for its observations. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of offer/ Letter of Offer/ Abridged Letter of Offer and the CAF may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Letter of offer/ Letter of Offer/ Abridged Letter of Offer and the CAF will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and in those circumstances the Letter of Offer/ Abridged Letter of Offer and the CAF must be treated as sent for information only and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of offer/ Abridged Letter of Offer and the CAF should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute in or send the same into the United States or any other jurisdiction where to do so would or might contravene local securities laws or regulations. If the Letter of offer/ Abridged Letter of Offer and the CAF is received by any person in any such territory, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of offer/ Abridged Letter of Offer and the CAF. Envelopes containing a CAF should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares in this Issue must provide an Indian address. Any person who makes an application to acquire Rights Entitlement and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that he is authorized to acquire the Rights Entitlement and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. We, the Registrar, the Lead Manager or any other person acting on behalf of us, reserve the right to treat any CAF as invalid where we believe that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such CAF. A Shareholder may not renounce his entitlement to any person resident in the United States or any other jurisdiction where to do so would or might contravene local securities laws or regulations. Neither the delivery of the Letter of offer/ Letter of Offer/ Abridged Letter of Offer and the CAF nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to this date.

The contents of the Letter of Offer/ Abridged Letter of Offer should not be construed as legal, tax or investment advice. Prospective Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each Investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of Rights Equity Shares or Rights Entitlements. In addition, neither our Company nor the Lead Manager is making any representation to any offeree or purchaser of the Rights Equity Shares or Rights Entitlements regarding the legality of an investment in the Rights Equity Shares or Rights Entitlements by such offeree or purchaser under any applicable laws or regulations.

NO OFFER IN THE UNITED STATES

The Rights Equity Shares or Rights Entitlements have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Letter of Offer/ Abridged Letter of Offer and the CAF. Any representation to the contrary is a criminal offence in the United States.

The rights and securities of our Company, including the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended (Securities Act), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (United States or U.S.) or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act (Regulation S)), except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Letter of Offer/ Abridged Letter of Offer and the CAF are being offered in India, but not in the United States. The offering to which the Letter of offer/ Letter of Offer/ Abridged

Letter of Offer and the CAF relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights. Accordingly, the Letter of Offer/ Abridged Letter of Offer and the CAF should not be forwarded to or transmitted in or into the United States at any time. Neither our Company nor the Lead Manager nor any person acting on their behalf will accept subscriptions from any person or his agent, if to whom an offer is made, would require registration of this Letter of offer with the United States Securities and Exchange Commission.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe is, either a U.S. person (as defined in Regulation S) or otherwise in the United States when the buy order is made. Envelopes containing CAF should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer/ Abridged Letter of Offer, and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India. Our Company is making this issue of Rights Equity Shares on a rights basis to the Equity Shareholders of our Company and the Letter of Offer/ Abridged Letter of Offer and CAF will be dispatched to Equity Shareholders who have an Indian address. Any person who acquires rights and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed, (i) that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made, (ii) it is not a U.S. person (as defined in Regulation S), and does not have a registered address (and is not otherwise located) in the United States, and (iii) is authorized to acquire the rights and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat as invalid any CAF which: (i) does not include the certification set out in the CAF to the effect that the subscriber is not a U.S. person (as defined in Regulation S), and does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the rights and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to our Company or its agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such CAF.

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION, MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

In this Letter of offer, the terms “we”, “us”, “our”, the “Company”, “our Company”, unless the context otherwise indicates or implies, refers to Sattva Sukun Lifecare Limited (Formerly Mayukh Dealtrade Limited).

Financial Data

Unless stated otherwise, the financial data in this Letter of offer is derived from the audited Financial Statements of our Company for Financial Years ended March 31, 2024, which have been prepared in accordance with Indian Accounting Standard (Ind AS) and are included in this Letter of offer. The financial year of our Company commences on April 1 and ends on March 31st. In this Letter of offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures.

Unless the context otherwise indicates, any percentage amounts, as set forth in the sections titled “Risk Factors” have been calculated on the basis of the Financial Statements of our Company prepared in accordance with Ind AS and the Companies Act, 2013.

Currency and Units of Presentation

In this Letter of offer, unless the context otherwise requires, all references to (a) ‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India; (b) ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America. All references to the word ‘Lakh’ or ‘Lac’ or ‘Lacs’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten lakhs’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One thousand Million’. Any percentage amounts, as set forth in “Risk Factors”,

Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operation" and elsewhere in this Letter of offer, unless otherwise indicated, have been calculated based on our Restated Financial Statements.

Exchange Rates

This Letter of offer does not contain conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

Market and Industry Data

Unless stated otherwise, industry and market data used in this Letter of offer have been obtained or derived from publicly available information. Publicly available information 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. Accordingly, no investment decision should be made on the basis of such information. Although we believe that industry data used in this Letter of offer is reliable, it has not been independently verified and neither we, nor any of our affiliates, jointly or severally, make any representation as to its accuracy or completeness. The extent to which the market and industry data used in this Letter of offer 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. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those disclosed in the section "Risk Factors" beginning on page 22 of this Letter of offer.

Conversion rates for foreign currency

This Letter of offer contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

(Rs. per unit of Foreign Currency)

Currency	Exchange rate as on		
	March 31, 2024	March 31, 2023	March 31, 2022
1 USD	83.30	82.22	75.81
1 Euro	89.94	89.61	84.66

FORWARD LOOKING STATEMENTS

Our Company has included statements in this Letter of offer which contain words or phrases such as ‘anticipate’, ‘believe’, ‘continue’, ‘can’, ‘could’, ‘estimate’, ‘expect’, ‘expected to’, ‘future’, ‘intend’, ‘is likely’, ‘may’, ‘objective’, ‘plan’, ‘potential’, ‘project’, ‘pursue’, ‘shall’, ‘should’, ‘will’, ‘will continue’, ‘would’, or other words or phrases of similar import. Similarly, statements that describe our objectives, strategies, plans or goals are also forward-looking statements. However, these are not the exclusive means of identifying forward looking statements. Forward-looking statements are not guarantees of performance and are based on certain assumptions, future expectations, describe plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. All statements regarding our Company’s expected financial conditions, results of operations, business plans and prospects are forward-looking statements.

Forward-looking statements contained in this Letter of offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results to differ materially from our Company’s expectations include, among others:

- Uncertainty of the continuing impact of the COVID-19 pandemic on our business and operations;
- Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various business plans;
- Any failure or disruption of our information technology system;
- Increasing competition in or other factors affecting the industry segments in which our Company operates;
- Changes in laws and regulations relating to the industries in which we operate;
- Fluctuations in operating costs and impact on the financial results;
- Our ability to attract and retain qualified personnel;
- Changes in political and social conditions in India or in other countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices; and
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed in the section titled “Risk Factors” beginning on page 22 of this Letter of offer. By their very nature, market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains, losses or impact on net interest income and net income could materially differ from those that have been estimated, expressed or implied by such forward-looking statements or other projections.

Whilst we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure investors that such expectations will prove to be correct. Given these uncertainties, Investors are cautioned not to place undue reliance on such forward-looking statements.

In any event, these statements speak only as of the date of this Letter of offer or the respective dates indicated in this Letter of offer, and our Company undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise. If any of these risks and uncertainties materialize, or if any of our Company’s underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements.

In accordance with SEBI / Stock Exchange requirements, our Company will ensure that Investors are informed of material developments until the time of the grant of listing and trading permission for the Rights Equity Shares by the Stock Exchange.

SUMMARY OF LETTER OF OFFER

The following is a general summary of certain disclosures included in this Letter of offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of offer or all details relevant to prospective investors. This summary should be read in conjunction with and is qualified by, the more detailed information appearing in this Letter of offer, including the sections titled “Risk Factors”, “Objects of the Issue”, “Industry Overview”, “Our Business”, “Financial Statements”, “Outstanding Litigation and Defaults”, “Terms of the Issue” on pages 22, 45, 54, 66, 83,148 and 161 respectively.

Summary of our Business

Our company was originally incorporated as Mayukh Commercial Limited at Kolkata, West Bengal, as a limited company under the provision of Companies Act, 1956 vide certificate of incorporation dated 14th august, 1980 bearing corporate identification number U51219WB1980PLC032927 issued by the Registrar of Companies, Kolkata, West Bengal. The name of our company was changed to “Mayukh Dealtrade Limited” vide a fresh certificate of incorporation dated august 26, 2024 issued by registrar of companies, Kolkata, further name of our company was changed to “Sattva Sukun Lifecare Limited” vide a fresh certificate of incorporation dated December 12, 2024 issued by registrar of companies, Mumbai.

Mr. Ved Prakash Mittal, Sudha Mittal, Kailash Chand Khaitan, Ratan Lal Agarwal, Ram Raj Agarwal, Om Prakasha Rajgaria and Ganga Prasad Budha were the initial subscribers to the Memorandum of Association of our Company. Subsequently, as of the date of this Draft Letter of Offer, the Promoter of our Company is Pooja Agarwal and ROSHAN DEALMARK PRIVATE LIMITED. For further details, please refer to section titled ‘Our promoter’ beginning on page 70 of this Draft Letter of Offer.

Our company is mainly engaged in manufacturing and supply of all type of Kapoor Dani, Burner, Aroma Burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum Night Lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer and same kinds of other products on retail as well as on wholesale basis in India or elsewhere, selling of all these products through outlets and also on online selling platforms portals (India Mart, Amazon, Flipkart, Snapdeal Etc.).

Further, we are also involved in the business of producers, manufacture, buy, sell, process, convert, laminate re-process or otherwise deal in all models, shapes, sizes, capacities and varieties of Kapoor Dani, burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer and same kinds of other products.

Sattva Sukun Lifecare Limited (Formerly Known as Mayukh Dealtrade Limited) is one of the strongest manufacturers and suppliers of Kapoor Dani, Burner in the Indian domestic market. Our product range includes various types of Kapoor Dani, burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer and same kinds of other products like Vaporizer. Our production facilities are ISO 9001:2015, certified.

The company has made strong growth in recent months and today we have strong presence in markets of India, Naturally, the advantage is passed on to our customers. A better design, better attitude towards production process, timely dispatch, good packing and a responsive approach – all are sure to help us grow further miles ahead of competition. We have a strong customer profile across India to their satisfaction.

For further details, see “*Business Overview*” on page 66.

Summary of Industry

Introduction

The fragrance sector in India is experiencing a significant transformation. This upheaval is propelled by evolving consumer preferences, increased disposable income, and a growing demand for personal care and cosmetic products. The Indian camphor market is witnessing notable growth due to the increasing use of camphor in natural products, medical applications, religious rituals, and agriculture. Camphor is also utilised in skincare products to reduce acne and pimples. In the pharmaceutical industry, camphor tablets are extensively used to alleviate pain, swelling, congestion, and coughs.

Road Ahead

The road ahead for the camphor, aroma, aroma burner and fragrance industry is shaped by a complex mix of **economic opportunities, technological innovation, sustainability demands**. Here's an outlook of key trends and factors that will shape the industry's future:

1. **Shift Towards a Circular Economy**
2. **Sustainability & Green Initiatives**
3. Focus of public on Health care
4. Protection from Infections
5. Consumer Preferences and Market Demand
6. Devotion of Indian public has been increased towards God
7. New Applications and Product Categories
8. Globalization vs. Local Sourcing
9. Partnerships & Collaborations

The camphor and fragrance industry is poised for significant transformation, driven by the need for sustainability, regulatory pressures, and innovation. Companies that adapt to these changes—by embracing circular economy models, investing in green technologies, and aligning with evolving consumer demands—will lead the way in shaping the future of this critical industry.

Rising Demand for Natural and Organic Products:

Increasing consumer awareness about the health and environmental benefits of natural and organic products is driving demand for chemical-free alternatives.

Brands that emphasize eco-friendly and sustainably sourced ingredients are expected to gain a competitive edge.
Expanding Market for Wellness and Aromatherapy

The growing popularity of wellness and holistic health practices has fueled demand for aromatherapy products, including essential oils and aroma burners.

The industry is likely to see innovation in product offerings tailored to stress relief, improved sleep, and enhanced mental well-being.

E-commerce and Digital Transformation:

The rapid growth of e-commerce platforms provides a scalable avenue for businesses to reach diverse customer segments.

Personalized marketing through digital channels, leveraging AI and data analytics, will be critical to capturing consumer interest.

Technological Advancements in Product Design

Innovative aroma burners and diffusers with smart features, such as timer, mantra music and energy efficiency, are gaining traction.

Enhanced fragrance delivery systems and long-lasting scent technologies will drive customer satisfaction.
Export Opportunities and Global Demand

India's robust agricultural base provides a strategic advantage in the production of camphor and essential oils, opening doors to export markets.

The global demand for Indian fragrances, owing to their unique profiles and cultural significance, continues to rise.
Focus on Sustainability and Eco-friendly Practices

The shift towards sustainable packaging, biodegradable products, and renewable energy use in manufacturing aligns with global environmental goals.

Companies adopting sustainable practices can attract environmentally conscious consumers.

Government Support and Policies:

Incentives and support from the government for MSMEs (Micro, Small, and Medium Enterprises) involved in manufacturing aroma products can boost growth.

Policies promoting the cultivation of aromatic plants under schemes like the Aroma Mission will contribute to raw material availability.

Customization and Personalization:

The rise in demand for personalized fragrance products, including bespoke blends and customized aroma burners, presents opportunities for premiumization.

Integration of Ayurvedic and Herbal Elements

Combining traditional Ayurvedic principles with modern fragrance products can appeal to health-conscious consumers seeking therapeutic benefits.

Urbanization and Lifestyle Changes

Rising urbanization and the increasing use of home décor items, including aroma burners, in modern households support market growth.

Lifestyle changes, including a preference for pleasant and calming home environments, are driving demand for aroma and fragrance products.

Conclusion:

With a blend of tradition and innovation, the camphor, aroma, aroma burner, and fragrance industry in India is well-positioned for sustainable growth. Companies focusing on quality, customization, and eco-conscious practices will likely be at the forefront of this transformation, capitalizing on the growing domestic and global demand.

For further details, see “*Industry Overview*” on page 54.

Name of the Promoters

The Promoters of our company are Mrs. Pooja Agarwal, and Roshan Dealmark Private Limited.

Objects of the Issue

Our Company intends to utilize the Net Proceeds raised through the Issue towards the following objects:

Particulars	(Rs. In Lakhs) Amount
To meet Working Capital requirement of the Company.	1552.50
To repay/make payment of Short Term Borrowings, Creditors, other liabilities etc.	100.00
To make investments in our existing subsidiary or, if deemed appropriate, to form or acquire new subsidiaries or associate companies for expansion/diversifying the business of company or investment in identified company which has potential business.	2000.00
General corporate purposes	1217.50
Issue related expenses	80.00
Total Issue Proceeds	4950.00

*The Issue size will not exceed ₹4,950.00 Lakh (Rupees Forty-Nine Crore Fifty Lakh Only). If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

For further details, see “*Objects of the Issue*” on page 45.

Intention and extent of participation by our Promoters and Promoter Group

Our Promoters and members of the Promoter Group vide their respective letters dated January 25, 2025 have given their intention to partially subscribe towards their portion of rights entitlements. Therefore, the minimum subscription criteria provided in regulation 86(1)(b) of the SEBI ICDR Regulations is applicable to the present Rights Issue. Therefore, our Company undertakes to comply with the provisions of Regulation 86(2) of the SEBI ICDR Regulations and SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, read with SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, and in case of non-receipt of minimum subscription, all application monies received by our Company shall be refunded to the Applicants forthwith, but not later than four days from the closure of the Rights Issue.

Further, our Promoters and certain members of the Promoter Group also reserve the right to renounce their RE to any other person/entities or public or sell through stock market through RE trading Platform, as prescribed under the SCRR and the SEBI Listing Regulations.

Summary of Financial Information

The following table sets forth summary financial information derived from the Audited Financial Statements of the Company. The financial information for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022.

Particular	As at and for the year ended March 31,		
	2024	2023	2022
Equity Share Capital	1200.00	800.00	320.00
Net Worth	2215.48	1537.8	365.61
Total Income	355.73	219.03	154.00
Profit/ (Loss) after tax	119.19	56.27	2
Basic & Diluted EPS (in ₹)	0.50	0.35	0.03
Total borrowings	16.55	24.10	10.00

(Rs. in Lakhs)

Qualifications of the Auditors

There are no qualifications, reservations and adverse remarks made by our Statutory Auditors in their report which requires any adjustment to audited standalone financial statements of the Company for the financial year 2023-24, 2022-23 and 2021-22.

Contingent Liabilities

For details regarding our contingent liabilities, please refer to page no.132 of the “*Financial Statements*” on page 83.

Related Party Transactions

For details of our related party transactions as per Ind AS 24, please refer to page no. 132 of the “*Financial Statements*” on page 83.

Financing Arrangements

There have been no financing arrangements whereby our Promoter, members of our Promoter Group, our Directors or their relatives have financed the purchase by any other person of securities of the Company, other than in the normal course of financing entity during the period of six months immediately preceding the date of this Letter of offer.

Issuance of Equity Shares for consideration other than cash in the last one year

Our Company has allotted 7,20,00,000 (Seven Crore Twenty Lakh) Equity Shares pursuant to the Bonus Issue in the ratio of 3:5 eq. shares to the existing shareholders (Eligible shareholders) of the company as on the Record Date i.e. 17/01/2025, except this bonus issue the company has not issued any other Equity Shares for consideration other than cash during the period of one year preceding the date of this Letter of offer.

Summary of Outstanding Litigations

For further details on outstanding legal proceedings involving our Company and our Subsidiaries as on the date of this Letter of offer, see “*Outstanding Litigations and Defaults*” beginning on page 148 this Letter of offer.

Risk Factors

For details of the risks applicable to us, including to our business, the industry in which we operate and our Equity Shares, see “*Risk Factors*” on page 22.

Split/consolidation of equity shares in the last one year

Our Company has done split of Equity Shares from One Equity Share of Rs. 5/- each into Five Equity Shares of Re.1/- each vide record date 25.10.2024, during the last one year from the date of filing this Letter of offer, and no other consolidation of equity shares.

SECTION II – RISK FACTORS

An investment in equity shares involves a high degree of risk. Prospective Investors should carefully consider all the information disclosed in this Letter of offer, including the risks and uncertainties described below and the “Financial Statements” on page 83, before making an investment in the Equity Shares. The risks described below are not the only risks relevant to us or the Equity Shares or the industries in which we currently operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may also impair our business, cash flows, prospects, results of operations and financial condition. In order to obtain a complete understanding about us, investors should read this section in conjunction with “Our Business”, “Industry Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 66, 54 and 136, respectively, as well as the other financial information included in this Letter of offer. If any of the risks described below, or other risks that are not currently known or are currently deemed immaterial actually occur, our business, cash flows, prospects, results of operations and financial condition could be adversely affected, the trading price of the Equity Shares could decline, and investors may lose all or part of the value of their investment. The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below:

However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors. You should consult your tax, financial and legal advisors about the particular consequences to you of an investment in this Issue. The following factors have been considered for determining the materiality: (1) some events may not be material individually but may be found material collectively; (2) some events may have material impact qualitatively instead of quantitatively; and (3) some events may not be material at present but may have material impact in future.

This Letter of offer also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Letter of offer. Any potential investor in, and purchaser of, the Equity Shares should pay particular attention to the fact that our Company is an Indian company and is subject to a legal and regulatory environment which, in some respects, may be different from that which prevails in other countries. For further information, see “Forward Looking Statements” on page 18.

Unless otherwise indicated or the context requires otherwise, the financial information included herein is based on our Audited Financial Statements included in this Letter of offer. For further information, see “Financial Statements” on page 83. In this section, unless the context otherwise requires, a reference to “our Company” is a reference to Sattva Sukun Lifecare Limited on a standalone basis, while any reference to “we”, “us”, is a reference Sattva Sukun Lifecare Limited on a consolidated basis.

INTERNAL RISKS:

1. Our business is partly dependent on factors affecting consumer spending habit that are out of our control.

We, Sattva Sukun Lifecare Limited is one of the strongest manufacturers and suppliers of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer in the Indian domestic market. Our product range includes various types of Kapoor Dani, burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer. Consequently, our business is sensitive to a number of factors that influence consumer spending habit which includes general economic conditions, consumer confidence in future economic conditions, recession and fears of recession, consumer debt, and unstable consumer income, conditions in the housing market, interest rates, and inflation. Any fall in demand or a decline in the consumer spending habit could adversely affect our business, financial condition and results of operations.

2. Any fluctuation in price and supply of raw material for the manufacture of our products, could adversely impact our income.

Our primary raw material for manufacturing Kapoor Dani, burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, is Plastic (PP), and electric bulb. The cost and availability of Plastic are subject to fluctuations due to factors such as changes in plastic prices, supply-demand dynamics, geopolitical instability, and changes in environmental regulations. Any significant increase in the price of product or disruption in its supply could lead to increased production costs, which we may not be able to pass on to our customers. This, in turn, could adversely affect our profit margins, income, and overall financial performance.

3. ***We are dependent upon third parties for supply of our raw materials and any disruption in their supply could disrupt our business and adversely affect our financial results.***

We rely on third-party suppliers for the procurement of key raw materials, particularly, which is essential for the production of our Product. Any disruption in the supply chain, whether due to logistical challenges, supplier shortages, geopolitical tensions, or regulatory changes, could impact our ability to manufacture and deliver products on time. A prolonged disruption in the availability of these raw materials could lead to production delays, increased costs, and an inability to meet customer demand, which could negatively affect our business operations and financial results.

4. ***Our income and sales are subject to seasonal fluctuations and lower income in a peak season may have a disproportionate effect on our results of operations.***

The demand for Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani can be influenced by seasonal factors and Festival, particularly in industries like Home, construction, and Decoration, where the use of bulk containers peaks at certain times of the year. If we experience lower-than-expected sales or production disruptions during these peak seasons, it could have a disproportionate impact on our overall financial performance. Since a significant portion of our revenue may be concentrated in these periods, any shortfall in income during these times could negatively affect our annual results of operations and profitability.

5. ***Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renewal of them in a timely manner may adversely affect our business operations.***

Our business operations require us to obtain and renew from time to time, certain approvals, licenses, registration and permits, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. If we fail to maintain such registrations and licenses or comply with applicable conditions, then such respective regulatory can impose fine on our company or suspend and/or cancel the approval/licenses which may affect our business adversely.

6. ***We may fail to attract and retain qualified designers and craftsmen as competition for skilled personnel is intense.***

The industry in which we operate is labour intensive and our success depends in large part upon our ability to attract, hire, train and retain qualified designers and craftsmen. A significant increase in the job work charges would increase cost of product and decrease our operating efficiency and profit margins and could lead to adversely affect financial condition and results of operations.

7. ***Our dependency on job worker, skilled and semi-skilled labor for the performance of our operation may adversely affect our business.***

Our production of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani is highly dependent on job workers, skilled, semi-skilled employees and contract labors for various stages of the manufacturing process. We have not formalized written agreements with these job workers, skilled, semi-skilled employees and contract labors for various stages of the manufacturing process. We have not formalized written agreements with these job, and there is no guarantee that they will continue to collaborate with us on favorable terms, or at all. While we maintain close working relationships with these job workers skilled, semi-skilled employees and contract labors for various stages of the manufacturing process. We have not formalized written agreements with these job, we do not have direct control over their operations. This reliance exposes us to various risks, including potential disruptions in their production due to factors beyond their control or ours, adverse changes in their financial or operational conditions, and variations in their output or efficiency. Any such issues could lead to production delays, increased costs, or lower product quality, which may adversely affect our business and financial results.

8. ***We have entered into certain related party transactions and may continue to do so.***

We have entered into related party transactions with our, Group Entities and Director. While we believe that all such transactions have been conducted on the arm's length basis, however it is difficult to ascertain whether more favorable terms would have been achieved had such transactions been entered with unrelated parties. Furthermore, it is likely that we may enter into related party transactions in the future. For details of these transactions, please refer to section titled "Related Party Transactions" at page 132 of this Letter of offer.

9. *Our success depends heavily upon our Promoter, Senior Management and Key Managerial Personnel for their continuing services, strategic guidance and financial support.*

Our success depends heavily upon the continuing services of our promoters, senior management and key managerial personnel of our Company. Our Promoters and their experience and vision had played a key role in obtaining our current reputation and status in the market. We would depend significantly on our Key Managerial Persons for continuing our business operations successfully. If any member of the senior management team is unable or unwilling to continue in his present position, we may not be able to replace him easily or at all, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

10. *We require a number of approvals, licenses, registration and permits for our business and failure to obtain or renew them in a timely manner may adversely affect our operations.*

As a manufacturer of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani, our operations are subject to numerous regulatory requirements, including approvals, licenses, registrations, and permits from various governmental and regulatory authorities. These may include environmental clearances, manufacturing licenses, export permits, and compliance with industry-specific regulations. Any failure to obtain, maintain, or renew these approvals on time could disrupt our manufacturing processes, lead to fines or penalties, and negatively impact our ability to operate. Delays in obtaining necessary permits or non-compliance with regulatory standards could also hinder our expansion plans and adversely affect our overall business performance.

11. *Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.*

Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements. Dividends distributed by us will attract dividend distribution tax at rates applicable from time to time. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

12. *Our insurance cover may be inadequate to fully protect us from all losses and may in turn adversely affect our financial condition.*

While we maintain insurance coverage to protect our Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani manufacturing operations, this coverage may not be sufficient to cover all potential risks or losses. Certain events, such as natural disasters, accidents, equipment failures, or other unforeseen circumstances, may result in losses that exceed our policy limits or are not covered by insurance at all. In such cases, we would be responsible for bearing the financial burden of these losses, which could have a material adverse effect on our financial condition, operational capabilities, and overall business performance.

13. *If we are unable to continue to develop innovative, fashionable and popular designs, demand for our product may decrease.*

Our success depends largely on our ability to anticipate, gauge and respond to the changing consumer preferences and trends in a timely manner, while preserving and strengthening the perception and authenticity of our products. We must therefore continue to develop innovative and trend-setting product designs that are different from our competitors. Market acceptance of new designs and products is subject to uncertainty and we cannot assure you that our efforts will be successful. The inability of new designs to gain market acceptance could adversely affect our business and financial condition.

14. *Any changes in regulations or applicable government incentives would adversely affect the Company's operations and growth prospects.*

Our business of manufacturing Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani is subject to various regulations, including those related to environmental protection, labor laws, policies, and industry standards. Additionally, certain government incentives, subsidies, or tax exemptions aimed at promoting manufacturing. Any changes in these regulations or the reduction or removal of government incentives could increase our compliance costs, limit our competitiveness, or restrict our growth potential. Such changes may adversely affect our ability to operate efficiently and could impact our financial performance and future growth prospects.

- 15. *We are dependent on third party transportation providers for delivery of raw materials to us from our supplier's delivery of raw materials to our job workers and delivery of our products to our clients. Any failure on part of such service providers to meet their obligations could have a material adverse effect on our business, financial condition and results of operation.***

We rely on third-party transportation providers for the delivery of raw materials from our suppliers, the transport of raw materials to our job workers, and the distribution of our Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani to clients. Any failure or delay by these transportation providers to meet their obligations—whether due to logistical issues, labor strikes, regulatory changes, or other disruptions—could delay our production and supply chain operations. Such delays could result in higher costs, production downtime, or missed customer deliveries, all of which could have a material adverse effect on our business, financial condition, and operational results..

- 16. *We have not entered into any non-disclosure or confidentiality agreements with our employees or other intermediaries.***

In our operations as a manufacturer of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani, we have not entered into any non-disclosure or confidentiality agreements with our employees or other intermediaries. This lack of formal agreements may expose us to risks regarding the protection of our proprietary information and designs. Without these safeguards, we cannot ensure that sensitive information related to our operations, designs, or business strategies will remain confidential, which could potentially harm our competitive advantage in the industry.

- 17. *Our Company does not have any listed peer companies for comparison of performance and therefore, investors must rely on their own examination of accounting ratios of our Company for the purposes of investment in the Issue.***

As of the date of this Letter of Offer, there are no publicly listed companies on the Indian stock exchanges that operate in a business similar to ours, specifically in the manufacturing of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani. Consequently, we are unable to provide a comparative analysis of our performance with any listed peers. As a result, investors must rely solely on their own examination of our company's accounting ratios and financial metrics when considering an investment in this issue. This lack of direct comparability may make it more challenging for investors to assess our performance relative to the market.

- 18. *We have not entered into any long-term contracts with any of our customers.***

Our business operates without long-term contracts with any of our customers for the supply of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani. While this provides us with flexibility in responding to market changes and customer needs, it also exposes us to the risk of fluctuating demand. The absence of long-term agreements may lead to uncertainty in our revenue streams, as customers can choose to reduce or discontinue orders at any time. This lack of contractual commitments could adversely impact our financial stability and operational planning.

- 19. *Our results of operations could be adversely affected by strikes, work stoppages or increased charges by jobworkers.***

Our Company relies significantly on job workers for various operational processes. Consequently, our results of operations may be negatively impacted by strikes, work stoppages, or any increase in charges imposed by these job workers. Such disruptions could lead to delays in production, increased costs, and reduced efficiency, ultimately affecting our ability to meet customer demands and maintain profitability. Any prolonged disruptions in labor or significant increases in costs could materially adversely affect our financial performance.

- 20. *Cancellation or reduction of orders placed by our customers can result in accumulation of excess inventory which may affect the results of operations.***

If our customers cancel or reduce orders for Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani, it can result in the accumulation of excess inventory. This surplus may lead to increased holding costs, potential obsolescence, and reduced cash flow. Additionally, managing excess inventory can strain our operational efficiency and negatively impact our results of operations. If we are unable to sell this excess inventory in a timely manner, it could materially affect our financial performance and profitability.

EXTERNAL RISKS

21. Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of operations.

Our operations as a manufacturer of Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani are subject to various external risks that could adversely impact our business and financial performance should any of them materialize:

- **Changes in Government Policies:** A change in central or state governments or shifts in economic and deregulation policies could adversely affect the economic conditions in the regions where we operate, directly impacting our business operations.
- **Inflation Risks:** High rates of inflation in India could increase our production costs without a corresponding increase in revenue, thereby reducing our operating margins and overall profitability.
- **Economic Slowdown:** A slowdown in economic growth or financial instability in India could lead to reduced demand for our Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Dani, adversely affecting our sales and operational results.

These external factors are beyond our control and could have a material adverse effect on our business and results of operations.

22. Our business is dependent on economic growth in India.

The performance and growth of our company, are closely tied to the prevailing economic conditions in India. These conditions can be materially and adversely affected by various factors, including political instability at the central or state levels, regional conflicts, rising interest rates, inflation, and economic slowdowns both domestically and globally.

Historically, there have been periods of economic slowdown in India. Factors such as domestic consumption, savings rates, balance of trade movements (including export demand and key imports like oil), global economic uncertainty, liquidity crises, currency exchange rate volatility, and annual rainfall impacting agricultural production all influence India's economic growth. Any sustained or future slowdown in the Indian economy, along with an increase in inflation, could adversely affect the prices of our raw materials and the demand for our Kapoor Dani, Burner, aroma burner, Ceramic Kapoor Danis, significantly impacting our business and financial performance.

Additionally, the Indian financial market and economy are influenced by economic conditions in other countries, particularly emerging markets in Asia. Recent financial turmoil in regions such as Asia, Europe, and the U.S. has had repercussions on the Indian economy. While economic conditions vary by country, investors' responses to developments in one nation can adversely affect the securities of companies in others, including those in India. A decline in investor confidence in emerging markets may lead to increased volatility in the Indian financial markets and, indirectly, in the broader Indian economy. Any global financial instability, including crises and fluctuations in stock markets in countries like China or further deterioration of credit conditions in U.S. or European markets, could negatively impact the Indian economy and, consequently, our business and financial results.

23. Changing laws, rules and regulations and legal uncertainties in India, including adverse application of corporate and tax laws, may adversely affect our business and financial results.

Our business and financial performance could be negatively impacted by any changes in laws, interpretations of existing laws, or the introduction of new rules and regulations applicable to our industry. There is no assurance that the Government of India or state governments will not enact new laws or policies that may require us to obtain additional approvals and licenses or impose burdensome requirements on our operations.

Such changes, along with the uncertainties surrounding the applicability, interpretation, and implementation of any amendments to governing laws and regulations, may materially affect our business, financial condition, cash flows, and overall results of operations. Additionally, compliance with any new regulations may require significant expenditures, which could further harm our operational results and cash flows. Unfavourable changes to the laws and regulations applicable to our business could also expose us to additional liabilities, further complicating our operational landscape.

24. *The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.*

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighboring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares.

In addition, India has witnessed local civil disturbances in recent years, and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

25. *The impact of the COVID-19 pandemic on our business and operations is uncertain and cannot be predicted.*

The ongoing effects of the COVID-19 pandemic pose significant uncertainties for our business. While we have implemented measures to mitigate risks, the full extent of the pandemic's impact on our operations, supply chains, and overall market demand remains unpredictable.

Potential disruptions may arise from factors such as changes in government regulations, fluctuations in customer demand, and interruptions in the supply chain, all of which could adversely affect our ability to operate efficiently. Additionally, the pandemic may influence the financial stability of our customers and suppliers, further complicating our business landscape. Consequently, we cannot accurately forecast the long-term effects of COVID-19 on our operations and financial performance.

26. *There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.*

Following the Issue, our listed Equity Shares will be subject to a daily "circuit breaker" imposed on listed companies by BSE Limited, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the BSE Limited based on the historical volatility in the price and trading volume of the Equity Shares.

BSE Limited is not required to inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can be given regarding your ability to sell the Equity Shares or the price at which you may be able to sell the Equity Shares at any particular time.

27. *Any future issuance of Equity Shares, or convertible securities or other equity linked securities by us and any sale of Equity Shares by our significant shareholders may dilute your shareholding and adversely affect the trading price of the Equity Shares.*

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by us may dilute your shareholding in the Company, adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. No assurance may be given that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our significant shareholders, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that we will not issue Equity Shares or that such shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

28. *You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.*

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of Equity Shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax ("STT") has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Any gain realized on the sale of equity shares held for more than 12 months, which are sold other than on a recognized stock exchange and on which no STT has been paid to an Indian resident, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

29. *Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.*

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

30. *There may be less information available about Companies listed on the Indian securities markets compared to information that would be available if we were listed on securities markets in certain other countries.*

There may be differences between the level of regulation and monitoring of the Indian securities markets and the activities of investors, brokers and other participants and that of the markets in the U.S. and certain other countries. SEBI regulates the Indian capital market (along with the Indian stock exchanges, which also govern the companies whose securities are listed with them) and has issued regulations and guidelines on disclosure requirements, insider trading, substantial acquisitions and takeovers of listed companies and other matters. There may, however, be less publicly available information about companies listed on an Indian stock exchange compared to information that would be available if that company was listed on a securities market in certain other jurisdictions.

31. *Statistical and industry data contained in this This Letter of offer may be incomplete or unreliable.*

Statistical and industry data used throughout this This Letter of offer has been obtained from various government and industry publications. We believe the information contained herein has been obtained from sources that are reliable, but we have not independently verified it and the accuracy and completeness of this information is not guaranteed and its reliability cannot be assured. The market and industry data used from these sources may have been reclassified by us for purposes of presentation. In addition, market and industry data relating to India, its economy or its industries may be produced on different bases from those used in other countries. As a result data from other market sources may not be comparable. The extent to which the market and industry data presented in this This Letter of offer is meaningful will depend upon the reader's familiarity with and understanding of the methodologies used in compiling such data.

SECTION III – INTRODUCTION

THE ISSUE

This Issue has been authorized through a resolution passed by our Board at its meeting held on January 25, 2025, pursuant to Section 62(1)(a) of the Companies Act. The terms of the Issue including the Record Date and Rights Entitlement ratio, have been approved by a resolution passed by the Rights Issue Committee at its meeting held on [●].

The following is a summary of this Issue and should be read in conjunction with and is qualified in its entirety by, the information detailed in “*Terms of the Issue*” on page 161 of this Letter of offer.

PARTICULARS	SCHEME DETAILS
Equity Shares proposed to be issued	Up to [●] Rights Equity Shares
Rights Entitlements	[●] Equity Share(s) for every [●] fully paid-up Equity Share(s) held on the RecordDate.
Record Date	[●]
Face value per Equity Share	Re. 1 per equity share
Issue Price per Rights Equity Share	Rs. [●] per equity share (including a premium of Rs. [●] per equity share)
Issue Size	Up to [●] equity shares of face value Rs. [●] each for cash at a price of Rs. [●] (Including a premium of Rs. [●]-) per Rights Equity Share up to an amount of Rs. 4,950/- Lakh. *Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares
Voting Rights and Dividend	The Equity Shares issued pursuant to this Issue shall rank pari passu in all respects with the Equity Shares of our Company.
Equity Shares issued, subscribed and paid-up prior to the Issue	[●] Equity Shares
Equity Shares outstanding after the Issue (assuming full subscription for and allotment of the Rights Equity Shares) and having made fully paid-up	[●] Equity Shares
Use of Issue Proceeds	For details, see “ Objects of the Issue ” on page 45 of the Letter of offer
Terms of the Issue	For details, see “ Terms of the Issue ” on page 161 of the Letter of offer
Security Code	ISIN: INE280E01038 ; BSE: Symbol: SATTVASUKU

For details in relation fractional entitlements, see "Terms of the Issue-Fractional Entitlements" beginning on page 161 of this Letter of offer.

Terms of Payment

Due Date	Amount payable per Equity Shares
Money payable at the time of Application	[●] (Full payment on application)

SUMMARY FINANCIAL INFORMATION

The following tables set forth the summary financial information derived from the Financial Statements. Our summary financial information presented below, is in Rupees in Lakhs and should be read in conjunction with the financial statements thereto included in the section “Financial Information” on page 21 of this Letter of offer.

STATEMENT OF ASSETS AND LIABILITIES,

(Rs. In Lakhs)

Particulars	31 ST March 2024	31 ST March 2023	31 ST March 2022
Equity & Liabilities			
Shareholders' Funds			
Share Capital	1200.00	800.00	320.00
Reserve & Surplus	1015.48	737.8	45.61
Total (A)	2215.48	1537.8	365.61
Non-Current Liabilities			
Long Term Borrowings	-	-	-
(i) Borrowings	-	-	-
(ii) Lease Liability	-	-	-
Deferred Tax Liabilities (Net)	-	3.30	.07
Long Term Provisions	-	-	-
Total (B)	-	3.30	.07
Current Liabilities			
Short Term Borrowings	16.55	24.10	10
Trade Payables	50.55	41.51	37.73
Other Current Liabilities	1.56	6.64	23.53
Short Term Provisions	39.90	18.39	2.83
Current tax Liabilities	-	-	-
Total (C)	108.56	90.64	74.11
Total (D=A+B+C) - TOTAL LIABILITIES	2324.04	1631.74	439.76
Non-Current Assets			
Fixed Assets			
Tangible Asset	112.86	151.10	15.33
Intangible Asset	-	-	-
Non-Current Investments	1,089.04	812.54	3.04
Long Term Loans & Advances	-	-	-
Other Non-Current Assets	-	-	-
Deferred Tax Assets	2.35	-	3.68
Total (E)	1204.25	963.64	18.29
Current Assets			
Current Investments	-	-	-
Inventories	290.81	217.75	114.35
Trade Receivables	497.69	301.60	192.71
Cash & Bank Balances	1.38	4.23	1.77
Short Term Loans & Advances	-	-	-
Other Current Assets	329.91	144.52	108.96
Total (F)	1119.79	667.61	417.79
Total (G=E+F) - TOTAL ASSETS	2324.04	1631.74	439.76

ANNEXURE 02**STATEMENT OF PROFIT & LOSS,****(Rs. In Lakhs)**

Particulars	31 ST March 2024	31 ST March 2023	31 ST March 2022
Revenue			
I. Revenue From Operation	355.33	218.65	154
II. Other Income	0.40	0.38	
Total Revenue (I+II)	355.73	219.03	
Expenses			
Cost of Material Consumed	176.93	132.56	112
Changes in Inventories	73.55	102.91	-31
Employee Benefit Expenses	18.32	24.95	29
Finance Cost	1.37	0.07	2
Depreciation and Amortization Expenses	38.45	22.27	6
Other Expenses	40.76	64.98	34
Total Expenses	202.28	141.91	152
Profit before extraordinary items and tax	153.44	77.12	2
Provision for Taxes			
1. Current taxes	39.90	17.62	1
2. Tax adjustment of earlier years	-	-	
4. Deferred tax (Assets)\ Liabilities	5.65	3.22	
Profit from Continuing operation (after tax)	119.19	56.27	1
Earnings per equity share:			
(1) Basic	0.50	0.35	
(2) Diluted	0.50	0.35	

ANNEXURE 03**STATEMENT OF CASH FLOWS,****(Rs. In Lakhs)**

Particulars	31 ST March 2024	31 ST March 2023
A. Cash Flows From Operating Activities		
Net Profit before Tax	153.44	77.12
Adjustments for:-		
Depreciation	38.45	22.27
Interest & Finance charges	1.37	0.07
Other Income	-	-
Preliminary Expenses Written Off (Net)	-	-
Operating Cash Generated Before Working Capital Changes	193.26	99.45
Decrease (Increase) in Current Investments	-	-
(Increase) / Decrease in Inventory	-73.55	-102.91
(Increase)/ Decrease in Receivables	-196.09	-108.89
(Increase)/Decrease in Other current assets	-185.39	-35.56
Increase/(Decrease) in Short term borrowing	-7.06	13.60
Increase/(Decrease) in Trade Payable	15.67	-0.62
Increase/(Decrease) in Other Liabilities	16.29	-1.04
Increase / (Decrease) in deferred tax liabilities	-3.30	3.22
Increase / (Decrease) in in other deferred Tax Assets	-2.35	-
Cash generated from operations	-242.52	-131.49
Less : Direct taxes (paid) / refund	5.65	3.22
Less : Appropriation of Profit	39.90	17.62
Net Cash from before Extra-ordinary items	-	-
Extra-ordinary items	-	-
Net Cash Flow from Operating Activities (A)	-276.77	-152.34
B. Cash Flows From Investing Activities		
Sale / (Purchase) of Fixed Assets (Net)	-0.21	-158.04
Sale / (Purchase) of Non-Investments (Net)	-276.50	-809.50
Interest Received	-	-
Finance Cost	-	-
Other Non-Current Asset	(0.03)	-
Interest received & Capital Gain	0.37	6.87
Long term Loans & Advances	-	-
Sale of Investment	-	-
Net Cash Generated From Investing Activities(B)	-276.71	-967.54
C. Cash Flow From Financing Activities		
Net Increase/(Decrease) in Short Term Borrowings		
Share warrant subscription Received	-184.00	239.20
Interest (Paid)/Received	-1.37	0.07
Increase/(Decrease) in Unsecured Loans	-	
Increase/(Decrease) in Share Premium	336.00	403.20
Increase/ (Decrease) in Paid up share capital	400.00	480.00
Net Cash from Financing Activities [C]	550.63	1,122.33
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	- 2.84	2.45
Opening Balance of Cash and Cash Equivalents	4.23	1.77
Closing Balance of Cash and Cash Equivalents	1.38	4.23

GENERAL INFORMATION

Our company was originally incorporated as Mayukh Commercial Limited at Kolkata, West Bengal, as a limited company under the provision of Companies Act, 1956 vide certificate of incorporation dated 14th August, 1980 bearing corporate identification number U51219WB1980PLC032927 issued by the registrar of companies, Kolkata, West Bengal. The name of our company was changed to “Mayukh Dealtrade Limited” vide a fresh certificate of incorporation dated August 26, 2024 issued by registrar of companies, Kolkata, further name of our company was changed to “Sattva Sukun Lifecare Limited” vide a fresh certificate of incorporation dated December 12, 2024 issued by registrar of companies, Mumbai.

Mr. Ved Prakash Mittal, Sudha Mittal, Kailash Chand Khaitan, Ratan Lal Agarwal, Ram Raj Agarwal, Om Prakasha Rajgaria and Ganga Prasad Budha were the initial subscribers to the Memorandum of Association of our Company.

Our company is mainly engaged in manufacturing and supply of all type of Kapoor Dani, Burner, Aroma Burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum Night Lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer and same kinds of other products on retail as well as on wholesale basis in India or elsewhere, selling of all this products on online portals.

Further, we are also involved in the business of producers, manufacture, buy, sell, export, import, process, convert, laminate re process or otherwise deal in all models, shapes, sizes, capacities and varieties of Kapoor Dani, burner, aroma burner, Ceramic Kapoor Dani, aroma oil burner and Aroma oil burner cum night lamp, Night Lamps, home & office decoration lighting products, flower pots with lighting, lighting flower vase, Aroma Burner with timer and same kinds of other products.

Registered Office

CIN : L51219MH1980PLC329224
Registration Number : 329224
Address : Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road,
Mahavir Nagar, Kandivali West, Mumbai – 400 067,
Tel No. : +91-22-2868 4491
Email Id : info@mayukh.co.in;
Website : www.mayukh.co.in
Contact Person : Mr. Mit Tarunkumar Brahmhatt

Corporate Office-The Company does not have a separate corporate office. Hence, the registered office and corporate office is one and same.

Address of the ROC

Our Company is registered with the Registrar of Companies, Mumbai, which is situated at the following address:

Address: 100, Everest, Marine Drive, Mumbai-400002,

DESIGNATED STOCK EXCHANGE

Bombay Stock Exchange of India Ltd located at BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001. Maharashtra, India is the Designated Stock Exchange for the proposed Rights Issues of the Company.

OUR BOARD OF DIRECTORS

The following table sets out details regarding our Board as on the date of this Letter of Offer:

Name and Designation	DIN
Mit Tarunkumar Brahmhatt Managing Director	06520600
Khushboo Vasudev Non-Executive Independent Director	08415000

Kishor Anil Kokate Non-Executive Independent Director	10478019
Prajakta Anil Gangurde Non-Executive Independent Director	10477994

For detailed profile of our Board of Directors, refer to chapter titled '**Our Management**' on page no. 73 of this Letter of offer.

MANAGING DIRECTOR

Name : **Mr. Mit Tarunkumar Brahmhatt**
Address : 101 on 1st Floor Crystal Rose CHS, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067
Email Id : info@mayukh.co.in
Website : www.mayukh.co.in

CHIEF FINANCIAL OFFICER

Name : **Mr. Atish Ananta Kamble**
Address : 101 on 1st Floor Crystal Rose CHS, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067
Email Id : info@mayukh.co.in
Website : www.mayukh.co.in

COMPANY SECRETARY & COMPLIANCE OFFICER

Name : **Ms. Poonam Rani**
Address : 101 on 1st Floor Crystal Rose CHS, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067
Email Id : info@mayukh.co.in
Website : www.mayukh.co.in

Investor Grievances

Investors are advised to contact the Company Secretary and Compliance Officer or Registrar to the Issue for any pre-Issue or post-Issue related problems such as non-receipt of Abridged Letter of Offer / CAF / letter of allotment, Split Application Forms, Share Certificate(s) or refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole/ first holder, folio number or demat account number, serial number of the CAF, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the CAF, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process as well as for non- ASBA process, see "Terms of the Issue" on page 161.

PEER REVIEW AND STATUTORY AUDITORS

Name : SSRV & Associates;
Address : 912, Corporate Annexe, Sonawala Road, Near Udyog Bhawan, Goregaon East, Mumbai – 400063
Tel No. : +91 022-47818886
Email Id : ssvandassociates@gmail.com
Contact Person : Mr. Vishnu Kant Kabra
Membership No. : 403437
Firm Registration No.: 135901W

REGISTRAR TO THE ISSUE

Name : SKYLINE FINANCIAL SERVICES PRIVATE LIMITED,
Address : D-153 A| 1st Floor | Okhla Industrial Area, Phase - I New Delhi-110 020.
Fax : Tel.: 011-26812682-83, 40450193 to 97
Email : admin@skylinerta.com / info@skylinerta.com
Website : www.skylinerta.com
Contact Person : Mr. Anuj Rana
SEBI Registration Number: **INR000003241**

BANKERS TO THE COMPANY

Name : ICICI BANK
Address : Mumbai
Tel No. : +91-22-4008 8900
Email Id : IR@icicibank.com
Contact Person : Mr. Abhinek Bhargava / Ms. Swarangi Sawant
Website : www.icicibank.com

The Banker to the Issue/ the Refund Bank shall be appointed prior to filing of the Letter of Offer.

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

Registered Brokers

In accordance with SEBI Circular No. CIR/CFD/14/2012 dated October 04, 2012 and CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicants can submit Application Forms with the Registered Brokers at the Broker Centers, CDPs at Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone numbers, are available at the websites of the BSE at www.bseindia.com, as updated from time to time.

Registrar and Share Transfer Agents

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of Stock Exchanges at <https://www.bseindia.com/>.

Collecting Depository Participants

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of Stock Exchanges.

Credit Rating

As the proposed Issue is of Rights Equity Shares, the appointment of a credit rating agency is not required.

Debenture Trustee

As the proposed Issue is of Rights Equity Shares, the appointment of debenture trustee is not required.

Monitoring Agency

Since the size of the Issue is less than Rs. 10,000 Lakh, our Company is not required to comply with the provisions of the SEBI ICDR Regulations including the provisions relating to appointment of monitoring agency.

Appraising Entity

None of the purposes for which the Net Proceeds are proposed to be utilized have been appraised by any banks or financial institution or any other independent agency.

Expert (Statutory Auditors):

Our Company has received a written consent from our Statutory Auditors, M/s SSRV & Associates., Chartered Accountants, to include their names in this Letter of offer as an "expert", as defined under applicable laws, to the extent and in their capacity as statutory auditors, and in respect of the reports issued by them and the Statement of Tax Benefits, included in this Letter of offer. Such consent has not been withdrawn as on the date of this Letter of offer.

Underwriting Agreement

This Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Changes in Auditors during the last three years

The Members at the Annual General Meeting held on 29th September, 2023, have Re-appointed M/s SSRV & Associates., Chartered Accountants, as the Statutory Auditors of the Company, to hold office from the conclusion of 43rd Annual General Meeting till the conclusion of 48th Annual General Meeting on payment of such remuneration as may be mutually agreed between them and the Board of Directors.

Filing

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Letter of offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees ten crores to Rupees fifty crores.

Since the size of this Issue falls below this threshold, this Letter of offer will be filed with the Stock Exchanges and not with SEBI. However, the Letter of offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchanges.

The Letter of Offer has not been filed with the SEBI for its observations as the size of the issue is up to Rs. 5000.00 lakhs which does not require issuer to file Letter of Offer with SEBI. Issuer has filed Letter of Offer with BSE for obtaining in-principle approval.

Minimum Subscription

The objects of the Issue are meeting the Working Capital Requirements, investment in Existing Subsidiary Company (M/s. Mayukh Trading Private Limited) and/or to make investment in acquisition of Subsidiary/Associate Company and General Corporate Purpose.

Further our Promoters and members of the Promoter Group vide their respective letters dated January 25, 2025 have given their intention to partially subscribe towards their portion of rights entitlements. Therefore, the minimum subscription criteria provided in regulation 86(1)(b) of the SEBI ICDR Regulations is applicable to the present Rights Issue. Therefore, our Company undertakes

to comply with the provisions of Regulation 86(2) of the SEBI ICDR Regulations and SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, read with SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023, and in case of non-receipt of minimum subscription, all application monies received by our Company shall be refunded to the Applicants forthwith, but not later than four days from the closure of the Rights Issue.

Issue Schedule

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

PARTICULARS	SCHEDULE
Issue Opening Date	●]
Last Date for On Market Renunciation of Rights	●]
Issue Closing Date	●]

The above schedule is indicative and does not constitute any obligation on our Company.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., [●] to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., [●].

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be liable for any loss on account of non- submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the applications are submitted well in advance before Issue Closing Date. For details on submitting Application Forms, see “**Terms of the Issue**” beginning on page 161.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the amount paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

CAPITAL STRUCTURE

The share capital of our Company as of the date of this Letter of offer (before and after the Issue) is set forth below:

(Amount in Rs.)

Particulars	Aggregate Value At Nominal Value	Aggregate Value At Issue Price
Authorized Share Capital		
70,00,00,000 Equity Shares of Rs. 10/- each	70,00,00,000	
Issued, Subscribed And Paid Up Share Capital Before The Issue		
19,20,00,000 Equity Shares of Rs. 1/- each	19,20,00,000	
Present Issue In Terms Of This Letter of offer ⁽¹⁾		
[●]Equity Shares of Rs. [●]each for Cash price of Rs.[●]per Share including premium of Rs. [●]per share	[●]	[●]
Issued, Subscribed And Paid Up Share Capital After The Issue *		
[●]Equity Shares of Rs. [●]each	[●]	[●]
Securities Premium Account		
Before the Issue	19,20,000	19,20,000
After the Issue	[●]	[●]

Notes to Capital Structure

- 1) There are no outstanding options or convertible securities, including any outstanding warrants or rights to convert debentures, loans or other instruments convertible into our Equity Shares as on the date of this Letter of offer.
- 2) Our Company does not have any employee stock option scheme or employee stock purchase scheme.
- 3) No Equity Shares have been acquired by the other Promoters or members of Promoter Group in the last (1) one year immediately preceding the date of filing of this Letter of offer.
- 4) No Equity Shares have been pledge by our Promoter or Promoter Group have been locked-in, pledged or encumbered as of the date of this Letter of offer.

5) Intention and extent of participation by our Promoters and Promoter Group

Pursuant to letter dated January 25, 2025 Mrs. Pooja Agarwal our Promoters has been informed that she is not going to subscribe the right issue and other Promoter M/s Roshan Dealmark Private limited vide their respective letters dated January 25, 2025 have given their intention to partially subscribe towards their portion of rights entitlements. Therefore, the minimum subscription criteria provided in regulation 86(1)(b) of the SEBI ICDR Regulations is applicable to the present Rights Issue. Therefore, our Company undertakes to comply with the provisions of Regulation 86(2) of the SEBI ICDR Regulations and SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, read with SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023, and in case of non-receipt of minimum subscription, all application monies received by our Company shall be refunded to the Applicants forthwith, but not later than four days from the closure of the Rights Issue.

- 6) The ex-rights price of the Equity Shares as per Regulation 10(4)(b) of the SEBI SAST Regulations is Rs. [●]
- 7) At any given time, there shall be only one denomination of the Equity Shares of our Company.

- 8) Except as disclosed in this Letter of offer, all Equity Shares are fully paid up and there are no partly paid up Equity Shares as on the date of this Letter of offer. Further, the Equity Shares to be allotted pursuant to the Issue, shall be fully paid up. For further details on the terms of Issue, please see section titled “Terms of the Issue” beginning on page 161.
- 9) Shareholding pattern of our Company as per the last quarterly filing with the Stock Exchanges in compliance with the SEBI Listing Regulations**

The shareholding pattern of our Company as on **31st December 2024**, can be accessed on the website of the BSE at: <https://www.bseindia.com/stock-share-price/sattva-sukun-lifecare-ltd/sattvasuku/539519/shareholding-pattern/>

OBJECTS OF THE ISSUE

Our Company intends to utilize the proceeds of the Issue, after deducting Issue related expenses (“Net Proceeds”) towards the following objects:

1. To meet Working Capital requirement of the Company:

Our company, engaged in the manufacturing and sale of Aroma Burners, Camphor Sticks, and other related wellness products as details are given in the chapter OUR BUSINESS, requires working capital up to **1552.50 Lakhs**, utilization of 1552.50 lakhs out of the Net Proceeds from the Rights Issue will be utilized to efficiently manage its day-to-day operations. The working capital needs are driven by several key operational areas, such as raw material procurement, manufacturing, inventory management, distribution, and fulfilling customer demands.

The working capital requirements can be outlined as follows:

a) **Procurement of Raw Materials:**

To manufacture Aroma Burners, Camphor Sticks, and other related products, the Company needs to procure raw materials such as ceramics, glass, essential oils, camphor, and other specialized ingredients. A portion of the working capital will be allocated to maintain adequate levels of raw material stock to ensure continuous production, manage fluctuations in supplier delivery times, and adjust for any seasonal spikes in demand.

b) **Manufacturing and Production Costs:**

Manufacturing the Company’s products incurs expenses related to labor, utilities, factory overheads, and equipment maintenance. To maintain smooth operations, part of the working capital will be directed toward covering these ongoing costs. Ensuring the efficient and uninterrupted functioning of the production lines is critical to meeting customer orders on time.

c) **Inventory Management:**

Efficient inventory management is crucial in a business like ours, where products like Aroma Burners and Camphor Sticks need to be available in sufficient quantities while also managing shelf life and product quality. A portion of the working capital will be used to ensure we maintain appropriate inventory levels to meet customer demand promptly while avoiding overstock or obsolescence

d) **Distribution and Sales Channels:**

Sattva Sukun Lifecare Ltd operates through multiple sales channels, including retail outlets, online platforms, and wholesale distribution. Working capital will be utilized to cover logistics, warehousing, and transportation costs, ensuring that products are delivered timely to customers. In addition, funds will be allocated to manage the working capital needs associated with our distribution network.

e) **Accounts Receivable and Trade Credit:**

The Company extends credit to customers and distributors, which results in accounts receivable. Working capital will be employed to manage the cash flow gap between receivables and payables, ensuring that the company maintains sufficient liquidity to meet its financial obligations while managing any credit risks associated with customers.

f) **Marketing and Branding:**

To remain competitive and grow our market share in the wellness product industry, Sattva Sukun Lifecare Ltd will continue investing in marketing, branding, and promotional activities. Working capital will be utilized to fund advertising campaigns, digital marketing strategies, and customer outreach programs, which are crucial for driving demand and enhancing brand visibility.

g) **Contingency and Seasonal Demand Fluctuations:**

The wellness products market, including aroma products and camphor sticks, experiences fluctuations based on seasonality and market trends. To mitigate any impact from unexpected market conditions, a portion of the working capital will be reserved as a contingency fund, ensuring that the Company is prepared for both peak seasons and potential disruptions.

2. To repay/make payment of Short Term Borrowings, Creditors, other liabilities:

Our company, planned to utilize **100 lakhs** out of the total Net Proceeds from the Rights Issue, this 100 Lakhs will be utilized for the repayment of short-term borrowings, creditors, and other liabilities.

Sattva Sukun Lifecare Ltd intends to allocate a portion of the Net Proceeds towards meeting its obligations related to short-term borrowings, creditors, and other liabilities, as part of its ongoing efforts to strengthen its financial position and improve liquidity. The key areas where the proceeds will be utilized are as follows:

- a) Repayment of Short-Term Borrowings,
- b) Repayment of Creditors,
- c) Settlement of Other Liabilities.

By reducing the outstanding short-term obligations, the Company will improve its liquidity position, making it better equipped to meet future operational requirements.

3. Investment in Subsidiaries –

The Company is planning to utilize **2000 lakhs** out of the total Net Proceeds from the Rights Issue, this 2000 Lakhs will be utilized Investments in our existing subsidiaries, the formation or acquisition of new subsidiaries, or investments in identified companies with potential for business growth, we would like to provide the following detailed explanation:

Sattva Sukun Lifecare Ltd intends to use a portion of the Net Proceeds from the Rights Issue to strategically invest in the growth and expansion of the Company through investments in its existing subsidiaries, the formation or acquisition of new subsidiaries, or potential investments in identified companies with strong business potential. This is part of the Company's long-term strategy to diversify its business operations and enhance shareholder value.

1. Investments in Existing Subsidiaries:

Sattva Sukun Lifecare Ltd is committed to further expanding the operations of its existing subsidiaries. These subsidiaries play a vital role in our business growth and are integral to achieving our strategic objectives. The Company intends to use a portion of the proceeds to provide financial support and capital infusion to its existing subsidiaries, enabling them to scale their operations, invest in new product development, expand market reach, and enhance operational efficiencies. This investment will help strengthen the overall business and accelerate growth across different segments of the wellness and lifestyle product market.

2. Formation or Acquisition of New Subsidiaries:

To drive expansion and diversify the business portfolio, **Sattva Sukun Lifecare Ltd** is exploring opportunities to form new subsidiaries or acquire existing businesses. The creation of new subsidiaries or the acquisition of businesses that align with the Company's core competencies will allow the Company to enter new markets, offer innovative products, and enhance its competitive position in the industry. These investments will be made with careful consideration of market trends, synergies with existing operations, and potential for sustainable growth.

The Company may focus on acquiring businesses that complement its existing product range, such as wellness, aroma products, and nutraceuticals, or exploring opportunities in emerging markets that demonstrate strong growth prospects.

3. Investment in Identified Companies with High Business Potential:

Additionally, the Company intends to allocate a portion of the Net Proceeds towards investments in identified companies that possess significant growth potential. This could involve acquiring a strategic stake in companies with promising business models, innovative technologies, or strong market positioning within the wellness or healthcare sectors. The goal of such investments is to enhance the Company's market share, gain access to new technologies or products, and broaden its business horizons. These investments will be carefully evaluated based on their strategic fit, business potential, and long-term profitability.

Rationale for Investments:

The decision to invest in subsidiaries, new acquisitions, or identified companies is in line with the Company's strategic goal of expanding its operations, diversifying business activities, and tapping into new growth opportunities. The funds from the Rights Issue will enable the Company to:

Expand Market Reach: By investing in existing and new subsidiaries or acquiring companies, the Company will be able to enter new markets and diversify its product offerings.

Strengthen Core Business: Investments in existing subsidiaries will ensure that the Company continues to innovate and grow its core business in the wellness sector.

Enhance Shareholder Value: Strategic investments in high-potential companies will help drive long-term growth, improving

the financial performance and profitability of the Company, thus benefiting shareholders.

The proceeds of Rs. 2000 Lakh from the Rights Issue will be strategically deployed to support the expansion of **subsidiaries (Existing and proposed subsidiaries)** through investments in existing and new subsidiaries, as well as investments in identified companies that align with the Company's vision for growth and diversification. These efforts will not only broaden the Company's business portfolio but also strengthen its position in the market, ultimately contributing to sustained value creation for all stakeholders.

4. GENERAL CORPORATE PURPOSES:

Up to **Rs. 1217.50 Lakh** i.e. up to 25% (twenty-five percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "General Corporate Purposes").

(Collectively, referred to herein as the "Objects").

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

The details of the Issue Proceeds are set out below:

Particulars	Amount (Rs. In Lakhs)
Gross Proceeds of the Issue	4950.00
Less: Issue related expenses	80.00
Net Proceeds*	4,870.00

* Assuming full subscription

Requirement of Funds

Particulars	Amount (Rs. In Lakhs)
To meet Working Capital requirement of the Company.	1552.50
To repay/make payment of Short Term Borrowings, Creditors, other liabilities etc.	100.00
To make investments in our existing subsidiary or, if deemed appropriate, to form or acquire new subsidiaries or associate companies for expansion/diversifying the business of company or investment in identified company which has potential business.	2000.00
General corporate purposes	1217.50
Issue related expenses	80.00
Total Issue Proceeds	4950.00

*The Issue size will not exceed ₹4,950.00 Lakh (Rupees Forty-Nine Crore Fifty Lakh Only). If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

Means of Finance

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue and existing identifiable internal accruals.

Schedule of Implementation and Deployment of Gross Proceeds

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during Fiscal 2025-26.

The fund requirement and deployment is based on internal management estimates and our Company's current business plan and is subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy. These estimates have not been appraised by any bank or financial institution.

Any amount, deployed by our Company out of internal accruals towards the aforementioned objects till the date of receipt of Issue Proceeds shall be recouped by our Company from the Issue Proceeds of the Issue. 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 Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.

In view of the competitive environment of the industry in which we operate, we may have to revise our business plan from time to time and consequently, our funding requirements may also change. Our historical funding requirements may not be reflective of our future funding plans. We may have to revise our funding requirements, and deployment from time to time on account of various factors such as economic and business conditions, increased competition and other external factors which may not be within our control. This may entail rescheduling and revising the planned funding requirements and deployment and increasing or decreasing the funding requirements from the planned funding requirements at the discretion of our management. Accordingly, the Net Proceeds of the Issue would be used to meet all or any of the purposes of the funds requirements described herein.

As we operate in competitive environment, we may have to revise our expenditure and fund requirements as a result of variations in cost estimates, exchange rate fluctuations and external factors which may not be within the control of our management. This may entail rescheduling and revising the planned expenditures and fund requirements and increasing or decreasing expenditures for a particular purpose at the discretion of our management, within the objects.

Details of utilization of Net Proceeds

1. To meet Working Capital requirement of the Company

Our Company intends to utilize **31.50 %** of the Issue Size in working capital requirements.

To meet Working Capital requirement of the Company:

Our company, engaged in the manufacturing and sale of Aroma Burners, Camphor Sticks, and other related wellness products as details are given in the chapter OUR BUSINESS, requires working capital up to **1552.50 Lakhs**, utilization of 1552.50 lakhs out of the Net Proceeds from the Rights Issue will be utilized to efficiently manage its day-to-day operations. The working capital needs are driven by several key operational areas, such as raw material procurement, manufacturing, inventory management, distribution, and fulfilling customer demands.

Basis of estimation of working capital requirement and estimated working capital requirement:

We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change:

The details of estimation of Working Capital Requirement (on a standalone basis), is as under:

(Rs. In Lakhs)

Particulars	March 31, 2024	March 31, 2025	March 31, 2026
	(Audited)	(Projected)	(Projected)
Current Assets			
Inventories	290.81	1583.00	1925.00
Trade Receivables	497.69	729.50	950.00
Cash and Cash Equivalents	1.38	110.50	135.50
Other current assets	329.91	400.00	450.50
Total Current Assets (1)	1119.79	2823.00	3461.00
Current Liabilities			
Short Term Borrowings	16.55	650.00	735.50
Trade Payables	50.57	2200.00	2250.00
Other Current Liabilities	1.56	995.00	825.50
Short Term Provision	39.90	78.00	105.50
Total Current Liabilities (2)	108.58	3923.00	3916.50
Total Working Capital (1-2)	1011.21	(1100.00)	(455.50)

2. To repay/make payment of Short Term Borrowings, Creditors, other liabilities:

Our company, planned to utilize **100 lakhs** out of the total Net Proceeds from the Rights Issue, this 100 Lakhs will be utilized for the repayment of short-term borrowings, creditors, and other liabilities.

Sattva Sukun Lifecare Ltd intends to allocate a portion of the Net Proceeds towards meeting its obligations related to short-term borrowings, creditors, and other liabilities, as part of its ongoing efforts to strengthen its financial position and improve liquidity. The key areas where the proceeds will be utilized are as follows:

- d) Repayment of Short-Term Borrowings,
- e) Repayment of Creditors,
- f) Settlement of Other Liabilities.

By reducing the outstanding short-term obligations, the Company will improve its liquidity position, making it better equipped to meet future operational requirements.

3. Investment in Subsidiaries –

The Company is planning to utilize **2000 lakhs** out of the total Net Proceeds from the Rights Issue, this 2000 Lakhs will be utilized Investments in our existing subsidiaries, the formation or acquisition of new subsidiaries, or investments in identified companies with potential for business growth, we would like to provide the following detailed explanation:

Sattva Sukun Lifecare Ltd intends to use a portion of the Net Proceeds from the Rights Issue to strategically invest in the growth and expansion of the Company through investments in its existing subsidiaries, the formation or acquisition of new subsidiaries, or potential investments in identified companies with strong business potential. This is part of the Company's long-term strategy to diversify its business operations and enhance shareholder value.

4. General corporate purposes

Our Company intends to deploy the balance Net Proceeds aggregating to Rs. 1217.50 Lakhs towards general corporate purposes, subject to such utilization not exceeding 25% of the Issue Proceeds, in compliance with applicable laws, Up to **Rs. 1217.50 Lakh** i.e. up to 25% (twenty-five percent) of the Issue Proceeds will be utilized for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as “General Corporate Purposes”).

5. Issue Related Expenses

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed **Rs. 80 Lakhs**.

Particulars	Amount	% of total estimated expenses	% of total Issuesize
Fee to the professional service providers and Registrar to the Issue	5.00	6.25	0.10%
Advertising, marketing expenses, shareholder outreach, etc.	7.00	8.75	0.14%
Fees payable to regulators, including. depositories and StockExchanges.	20.00	25.00	0.41%
Other expenses (including miscellaneous expenses and stampduty)	48.00	60.00	0.98%
Total estimated Issue expenses*	80.00	100.00	1.63%

*Amount will be finalised at the time of filing of the Letter of Offer and determination of Issue Price and other details.

^Excluding taxes

Bridge Financing Facilities

Our Company has not availed any bridge loans from any banks or financial institutions as on the date of this Letter of offer, which are proposed to be repaid from the Net Proceeds.

Interim use of Net Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company will temporarily keep the Net Proceeds in deposits in one or more scheduled commercial banks (as included in the second schedule to the Reserve Bank of India Act, 1934) and as approved by the Board of Directors or in any such other manner as permitted under the SEBI ICDR Regulations or as may be permitted by the SEBI.

In accordance with Section 27 of the Companies Act, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Monitoring of Utilization of Funds

As the size of the Issue does not exceed Rs. 10,000 lakhs, there is no requirement for the appointment of a monitoring agency. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds. Our Company will disclose the utilization of the Issue Proceeds, including interim use, under a separate head along with details, for all such Issue Proceeds that have not been utilized. Our Company will indicate investments, if any, of unutilized Issue Proceeds in the balance sheet of our Company for the relevant Financial Years subsequent to the listing.

We will also on an annual basis, prepare a statement of the funds which have been utilized for purposes other than those stated in this Letter of offer, if any, and place it before the Audit Committee and the Board. Such disclosure will be made only until all the Issue Proceeds have been utilized in full. The statement shall be certified by our Statutory Auditor. Further, in accordance with Regulation 32 of the SEBI Listing Regulations, we will furnish to the Stock Exchange on a quarterly basis, a statement including deviations and variations, if any, in the utilization of the Issue Proceeds from the Objects of the Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results, after placing the same before the Audit Committee.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, 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. In addition, the notice issued to the shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act 2013. Pursuant to the Companies Act 2013, the Promoters or controlling shareholders will be required to provide an exit opportunity to the shareholders who do not agree to such proposal to vary the Objects of the Issue at the fair market value of the Equity Shares as on the date of the resolution of our Board recommending such variation in the terms of the contracts or the objects referred to in the Letter of Offer, in accordance with such terms and conditions as may be specified on this behalf by SEBI.

Appraising Agency

None of the Objects for which the Net Proceeds will be utilised, require appraisal from any agency, in accordance with applicable law.

Strategic or Financial Partners

There are no strategic or financial partners to the Objects of the Issue.

Key Industry Regulations for the Objects of the Issue

The Key Industry Regulations for the proposed Objects of the Issue are not different from the existing business of our Company.

Interest of Promoters and Directors in the objects of the Issue

None of our Promoter, members of the Promoter Group and Directors have any interest in the Objects of the Issue. No part of the Net Proceeds will be paid by our Company as consideration to our Promoter, Promoter Group, Directors and Key Managerial Personnel of our Company.

STATEMENT OF SPECIAL TAX BENEFITS

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO SATTVA SUKUN LIFECARE LIMITED ("THE COMPANY") AND THE SHAREHOLDERS OR THE COMPANY UNDER THE INDIRECT TAX LAWS IN INDIA

To,
SATTVA SUKUN LIFECARE LIMITED
(FORMERLY KNOWN AS MAYUKH DEALTRADE LIMITED)
Add: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road,
Mahavir Nagar, Kandivali West, Mumbai, - 400067

Dear Sirs,

Sub: Statement of possible special tax benefits available to Sattva Sukun Lifecare Limited (Formerly Mayukh Dealtrade Limited) and its shareholders under the applicable direct and indirect taxation laws in India ("the Statement")

Re: Proposed Rights Issue of equity shares of Face Value of ₹ ₹ 1/- each ("Equity Shares") by Sattva Sukun Lifecare Limited (Formerly Mayukh Dealtrade Limited) (the "Company" and such offering, the "Issue")

Dear Sirs,

We hereby report that the enclosed annexure prepared by the management of **Sattva Sukun Lifecare Limited (Formerly Mayukh Dealtrade Limited)**, states the special tax benefits available to the Company and the shareholders of the Company under the Income-tax Act, 1961, The Central Goods and Services Tax Act, 2017, The Integrated Goods and Services Tax Act, 2017, The State Goods and Services Tax Act as passed by respective State Governments from where the Company operates and applicable to the Company, Customs Act, 1962 and Foreign Trade Policy 2015-2020, as amended by the Finance Act, 2024, i.e., applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

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 subsidiary 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 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.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and do not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that this Statement is only intended to provide general information to the investors and is 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 of Equity shares ("the Issue") by the Company.

We do not express any opinion or provide any assurance as to whether:

1. The Company or its shareholders will continue to obtain these benefits in future; or
2. The conditions prescribed for availing the benefits have been/would be met
3. The revenue authorities courts will concur with the views expressed herein.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

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 update the views consequent to such changes.

Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein.

We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Draft Prospectus/ Prospectus or any other issue related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For SSRV & Associates;
Chartered Accounts
Firm Reg No: 135901W**

**Sd/-
Vishnu Kant Kabra
Partner
Memberships No. 403437
UDIN:25403437BMINRN9509**

Place: Mumbai

ANNEXURE TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholder under the Income-tax Act, 1961, The Central Goods and Services Tax Act, 2017, The Integrated Goods and Services Tax Act, 2017, The State Goods and Services Tax Act as passed by respective State Governments from where the Company operates and applicable to the Company, Customs Act, 1962 and Foreign Trade Policy 2015-2020, as amended by the Finance Act, 2024, i.e., applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, 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 fact that 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.

SPECIAL TAX BENEFITS TO THE COMPANY: NIL

SPECIAL TAX BENEFITS TO THE SHAREHOLDER: NIL

Note:

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.

The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. 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.

**For SSRV & Associates;
Chartered Accounts
Firm Reg. No: 135901W**

**Vishnu Kant Kabra
Partner
Memberships No. 403437
UDIN:25403437BMINRN9509**

Place: Mumbai

SECTION IV: ABOUT OUR COMPANY INDUSTRY OVERVIEW

Industry sources and publications 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.

Introduction

The India ranks as the world's second-largest importer of camphor, mainly sourcing the product from China, Germany, and the United Kingdom. Natural camphor is derived from the wood of camphor trees primarily found in Japan, Taiwan, and Vietnam. In contrast, synthetic camphor is produced from pine trees, making this variant more cost-effective and scalable. However, despite India's abundance of pine trees, the country's output of camphor only accounts for 17%, with 80% of it sourced from imports. This underscores the necessity for camphor companies to import Turpentine.

The Indian camphor market is witnessing notable growth due to the increasing use of camphor in natural products, medical applications, religious rituals, and agriculture. Camphor is also utilised in skincare products to reduce acne and pimples. In the pharmaceutical industry, camphor tablets are extensively used to alleviate pain, swelling, congestion, and coughs. Additionally, camphor tablets are applied in agriculture as a repellent to ward off insects and reptiles. The use of camphor in religious rituals in India has also contributed to market growth.

The camphor market in India is highly competitive, with numerous smaller players present in the industry. Synthetic camphor, which is more affordable and widely available, has a higher demand than natural camphor, which is at least three times more expensive. In India, camphor is mainly used for religious purposes, and for preparing pharmaceuticals, tire, paints, Fragrance & Flavour, and cosmetics.

Market Size

Due to the rising demand from the pharmaceutical, cosmetics, and chemical industries, the camphor market is expected to grow rapidly in the forecast period. Camphor is expected to hold a significant market share in these industries due to its usage in cough-relieving medicines, agricultural repellents, chemical solvents, and rubber. Camphor is also utilised as an insecticide in food storage facilities, which is contribute to the growth of this industry.

Based on the Form, the market is segmented into Powder, Oil, Tablets, and Others. Tablets form segment is expected to grow rapidly at a CAGR of xx% during the forecast period 2025-2032. This is due to the increased uses of tablets in the chemical and medicinal industries. Furthermore, the increased use of camphor tablets for religious rites in India as well as in agriculture as an insecticide drives the market forward. These are the major key drivers that boost the growth of the tablets segment in the global market during the forecast period 2025-2032.

The Asia Pacific dominates the Global Camphor market during the forecast period 2025-2032. Asia Pacific is expected to hold the largest market share of 40% by 2032. Camphor trees are native to China, India, Mongolia, Japan, and Taiwan in the Asia Pacific region. Furthermore, the increasing consumer and e-commerce industries are helping Camphor increase its market share in the Asia Pacific region. Furthermore, the growing transportation industry, changing lifestyles, and rising disposable income are all driving this market's growth in the Asia Pacific region. These are the major drivers that boost the growth of this region in the Global market during the forecast period 2025-2032. The objective of the report is to present a comprehensive analysis of the Global Camphor Market to the stakeholders in the industry. The past and current status of the industry with the forecasted market size and trends are presented in the report with the analysis of complicated data in simple language. The report covers all the aspects of the industry with a dedicated study of key players that include market leaders, followers, and new entrants.

India's GDP surged by 8.4% in the October-December quarter, surpassing expectations. GDP growth was driven by robust performances in the manufacturing and construction sectors, with the manufacturing sector expanding by 11.6% annually and the construction sector growing by 9.5%.

Export Trend

Camphor Market size is estimated to reach \$728.7 Million by 2030, growing at a CAGR of 4.10 % during the forecast period 2024-2030.

The growing uses of camphor across various applications owing to its antibacterial, antifungal, and anti-inflammatory properties. Additionally, rising disposable income and growing use of camphor tablets in religious rituals in Asia-Pacific region further drives the market growth. Moreover, surging uses of camphor is in the treatment of cough, congestion, skin infections, and for easing pain in joints and swelling among others further contribute to the growth of this market size during the forecast period.

The pharmaceutical grade segment holds the largest share of **more than 40% in the Camphor market in 2019** due to its wide uses as an anti-inflammatory and decongestant. The World Health Organization's (WHO) Good Manufacturing Practice (GMP) and USFDA (United States Food & Drug Administration) accredited pharmaceutical grade camphor. Furthermore, growing demand for topical pain management products also drive the market growth. Whereas, the presence of various Pharma-grade camphor manufacturers in China and the availability of raw materials on a large scale in China and India is also contributing to the market growth.

Key Players:

The key players profiled in this report include Kanchi Karpooram Limited, Mangalam Organics Limited, Oriental Aromatics Limited, Aldon Corporation, Saptagir Camphor Limited, Nagase & Co. Ltd., Skyrun Industrial Co. Ltd., Spectrum Laboratory Products Inc., Wuzhou Huangpu Chemical Pharmaceutical Co. Ltd., Taiwan Tekho Camphor Co. Ltd., and others.

Strategies Adopted

Sattva Sukun has been providing customers with high-quality products for years because of its cutting-edge facilities, extensive distribution network, quality approach, and quick delivery. Since our establishment, we have been one of the most reputable suppliers and manufacturers of various products, including Kapoor Dani With Night Lamp, Ceramic Kapoor Dani With Night Lamp, Multicolor Ceramic Kapoor Dani Lamp, Electric Kapoor Dani With Night Lamp, and more.

Quality has always been a top priority for our business. Our product range is produced and supplied under the standards for quality set by the sector. In addition, the complete range is rigorously tested and observed by our quality control unit at every level.

We focus a lot on properly storing our whole product line after the manufacturing process. We have a sizable, fully automated warehouse unit with all the necessary conveniences for product storage. The unit is further separated into some parts that help us organise the products in an orderly manner. Additionally, we have hired skilled warehouse workers who establish an appropriate inventory system that enables us to keep track of all arriving and exiting materials. The amenities in our warehouse unit include fire safety features, appropriate ventilation, material handling tools, good access to highways and transportation infrastructure, etc. We also pay attention to how the products are packaged and utilize high-quality packaging materials.

Investments/ Developments

Being concerned with quality helps a business keep its customers. Due to this, we developed a quality control lab where our quality controllers do rigorous testing on the product line to ensure it is faultless. Additionally, they are in charge of finding reputable suppliers of the premium materials needed for the manufacturing process. We ensure that our products are examined using the following parameters:

- Design
- Size
- Accuracy
- Finishing
- Crack prevention
- Polishing

Road Ahead

India's economy is projected to grow by 6.4% in the 2024/25 fiscal year ending in March 2025, marking the slowest pace since the COVID-hit 2020/21 fiscal year and down from 8.2% growth in the previous year, according to preliminary estimates from the Ministry of Statistics. The figure also falls short of the government's earlier forecast of 6.5%. The slowdown is primarily attributed to weaker growth in gross fixed capital formation (6.4% vs 9%) and inventories (4.5% vs 5.9%), despite accelerated private (7.3% vs 4%) and government (4.1% vs 2.5%) spending. Additionally, exports grew at a faster rate (5.9% vs 2.6%), while imports contracted (-1.3% vs 10.9%). On the production side, manufacturing growth is expected to slow significantly (5.3% vs 9.9%), while growth in two other major GDP contributors - trade and hotels (5.8% vs 6.4%) and financial services and real estate (7.3% vs 8.4%) also moderated, offsetting a stronger performance in agriculture (3.8% vs 1.4%).

Real GDP or GDP at Constant Prices is estimated to attain a level of ₹184.88 lakh crore in the financial year 2024-25, against the Provisional Estimate of GDP for the year 2023-24 of ₹173.82 lakh crore. The growth rate in Real GDP during 2024-25 is estimated at 6.4% as compared to 8.2% in 2023-24. Nominal GDP or GDP at Current Prices is estimated to attain a level of ₹324.11 lakh crore in the year 2024-25, against ₹295.36 lakh crore in 2023-24, showing a growth rate of 9.7%.

Real GVA is estimated at ₹168.91 lakh crore in the year 2024-25, against the PE for the year 2023-24 of ₹158.74 lakh crore, registering a growth rate of 6.4% as compared to 7.2% growth rate in 2023-24. Nominal GVA is estimated to attain a level of ₹292.64 lakh crore during FY 2024-25, against ₹267.62 lakh crore in 2023-24, showing a growth rate of 9.3%

source: Ministry of Statistics and Programme Implementation (MOSPI)

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 this Letter of offer, including the information contained in the section titled 'Risk Factors', beginning on page no. 22 of this Letter of offer.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section titled 'Risk Factors' and the chapters titled 'Financial Statement' and 'Management Discussion and Analysis of Financial Conditions and Results of Operations' beginning on page no. 22, 83 and 136 respectively, of this Letter of offer.

Unless the context otherwise requires, in relation to business operations, in this section of this Letter of offer, all references to "we", "us", "our" and "our Company" are to Sattva Sukun Lifecare Limited (Formerly Known As Mayukh Dealtrade Limited) and Group Entities as the case may be.

Our Competitive Strengths Cordial relationship with our customers:

We maintain cordial relationships with our customers by strategically aligning our offerings with their requirements. Our relationships with our customers are built on our successful execution of prior engagements. We believe our track record of timely delivery of quality products and established technical expertise has helped in strengthening relationships with our major customers and gaining increased business from them.

Experience of our Promoters:

We believe that our qualified and experienced management has substantially contributed to the growth of our business operations. We have an experienced management team led by Our Managing Director, Mr. Mit Tarun Brahmabhatt, who is the guiding force behind the growth of the Company. With his dedication and commitment along with support of other promoters and dedicated employee base, our Company has shown an increasing trend in our business operations.

We believe that our market position has been achieved by adherence to the vision of our Promoter and senior management and their experience.

We have leveraged on our Promoter's experience, reputation and industry contacts to create strong brand equity in India with a wide customer base. Our key employees have experience in our industry and have been instrumental in implementing our various business strategies from time to time.

Quality of our products:

We endeavor to maintain the quality of our products, strive to create works of art that are true to nature, maintain the aesthetic value, follow strict procedures to ensure control quality, timely delivery and competitive prices. We offer both regular and customized designs and guarantee our esteemed customers for the time bound delivery of the products.

Customer Satisfaction:

We believe in making mutually beneficial relationship with our customers by providing them optimum quality product at highly affordable market prices. In a zest to attain maximum customer satisfaction, we assure accurate and timely delivery of these adornments, at the customer's end. We provide customized solution to our customers keeping in mind their precise requirement.

Our Business Strategies:

Continue to focus on our existing customers and leverage our relationships and knowledge base in the domestic markets

We believe that we have established ourselves in the domestic market and have developed a marketing network with major retail chains during the past few years. We intend to continue to cater to our existing customers comprising of retail chains and to capitalize on our credentials to add new customers in the domestic market.

Prolonged focus on our wholesale business

We focus on retailing of luxury brands through our strategically located stores at metros, Tier I and Tier II Cities. To

improve the shopping experience, we have also commenced digital platform through our e-commerce portal 'www.mayukh.co.in/'. This platform facilitates a seamless access to a wide variety of luxury product we retail. Our portal also allows us to cater to customers which are not based in location, where our stores are located. Our online platform helps us generating leads for sales at the store. We intend to develop our digital platform to provide our customers e-commerce and online retail business experience. We believe developing and expanding the online space may further attract the attention of our customers which can be converted into footfalls in our stores.

Our Products

Sattva Sukun Lifecare Ltd in the manufacturing and trading of premium-quality aroma and home decor products..

With a focus on innovation, aesthetics, and functionality, our company specializes in a wide array of products, including:

- Aroma Diffusers:
- Glass Diffusers: Exclusively designed by skilled and semi-skilled artisans, offering unique and elegant patterns.
- Wooden Diffusers: Crafted with precision by skilled laborers, these wooden bowls provide a natural, aesthetic appeal.
- Dhooop Burners (Bakhoor Dani): A beautifully developed range that blends tradition with modern utility.
- Essential Oils: A curated selection of natural and aromatic oils for relaxation and wellness.
- Camphor Products:
- Camphor Sticks
- Bhimseni Camphor
- Camphor-based air fresheners and vaporizers
- Decorative Lamps: A variety of night lamps and other home decor lighting options designed to enhance ambiance.

Flagship Products:

Our flagship offerings include aroma burners, essential oils, camphor sticks, and Bhimseni camphor. These products are crafted to ensure the highest quality and customer satisfaction.

Online Presence:

Our products are available on leading e-commerce platforms such as:

- JioMart
- Amazon
- Flipkart
- Meesho
- Snapdeal
- IndiaMART

Corporate Collaborations:

We have extensive experience collaborating with renowned pharmaceutical companies such as Glenmark, Cadila, and Alkem Laboratories, as well as with leading Ayurvedic brands like Dhootapapeshwar. Our products have been successfully supplied to these organizations through intermediaries and corporate gifting companies, ensuring quality and satisfaction in every transaction.

We also have direct experience working with Mangalam, a well-established and highly reputed brand, further showcasing our ability to cater to leading organizations in the industry.

Additional Product Categories:

Apart from our flagship products, we also deal in other household items, ensuring we cater to a broad spectrum of customer needs.

At Sattva Sukun Lifecare Ltd, we are committed to delivering high-quality, innovative, and aesthetically pleasing products that elevate the everyday living experience.



BRILLIANCE WITH TIME



NAVYUKH NAVKAR MANTRA AROMA BURNER



ROLLY POLLY



VAPORISER



DESIGNER AROMA BURNER WITH NIGHT LAMP



CRYSTAL DESIGN DIYA HOLDER

ROYAL

The Royal aroma diffuser is an exquisite piece of art with its unique design of cut glass pieces. It not only adds a touch of elegance to your space but also diffuses your favorite essential oils for a soothing aromatherapy experience.



Our

Our exquisite aroma diffusers feature a gorgeously handcrafted bowl that doubles as a night lamp, complemented by a steel plate for heating your chosen material - be it camphor, bakhour, or your preferred aroma oil. With its pristine white base and convenient on/off button for the heater, it functions as a combined night lamp and diffuser when plugged in. And when the heater is switched off, it can still be utilized as a standalone night lamp.



GODGLASS

Bring an auspicious touch to your home with our aroma diffusers featuring the divine prints of Lord Ganesh and Shirdi Sai Baba on high-quality glass.



Business Operations

Our company is mainly engaged in the business of supply, distribution and retailing of various types camphor diffuser market in India is highly competitive, with numerous smaller players present in the industry. Synthetic camphor, which is more affordable and widely available, has a higher demand than natural camphor, which is at least three times more expensive. In India, camphor is mainly used for religious purposes, and for preparing pharmaceuticals, tire, paints, Fragrance & Flavour, and cosmetics.

Further, we are also involved in the business of corporate gifting (such as Electric Kapoor Dani (Wooden), Night Lamp Burner, Navkar Mantra Burner etc.)

Collaborations/tie ups/ joint ventures

Our Company does not have Collaboration/Tie Ups/ Joint Ventures as on the date of this Letter of offer.

Future Prospects

The future plans of our Company are in line with the way the industry is thinking and planning ahead. Our Company is trying to increase the geographical areas of operations to cater to the growing market. Our Industry is fragmented consisting of large established players and small niche players. We compete with organized as well as unorganized sector on the basis of product quality and product range. Further, there are no entry barriers in this industry. Industry is very competitive and we expect competition to continue and likely to increase in the future.

Marketing Strategy

Being a wholesaler and supplier in industry, our primary factors considered in marketing is creating our customer's confidence by providing them quality products as per their needs and requirement, offering reasonable pricing for our products, timely and reliable delivery of our products together with the level and quality of customer service. We maintain an ongoing relationship with our existing customers. We believe that our success lies in the strength of our relationship with our existing customers.

Competition

Camphor industry is highly competitive industry. Competition in this industry is based mainly on the quality, design, availability and pricing. We continuously take measure to reduce our procurement, production and distribution costs and improve our operational efficiencies. We face competition from both the organized and unorganized sector in the business of camphor. However, we believe our true competition is with the unorganized sector.

UTILITIES & INFRASTRUCTURE FACILITIES

Infrastructure Facilities

Our registered office is located at Mumbai, Maharashtra and is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

Power

Our Company has made adequate arrangements for its power requirements.

Water

Water is required only for drinking and sanitary purposes and adequate water sources are available. The requirements are fully met at the existing premises.

Export and Export Obligations

Currently, our company does not have any export obligations. However, we anticipate that, in the future, when export opportunities arise, we will pursue them in full compliance with the relevant export regulations and requirements. We will

ensure that all necessary compliance measures are met in any export activities undertaken.

Plant & Machinery

Our company was primarily engaged in the manufacturing, wholesale, and supply of the following products:

1. Aroma Diffusers:

- Glass Diffusers: Exclusively designed by skilled and semi-skilled artisans, offering unique and elegant patterns.
- Wooden Diffusers: Crafted with precision by skilled laborers, these wooden bowls provide a natural, aesthetic appeal.
- Dhoop Burners (Bakhoor Dani): A beautifully developed range that blends tradition with modern utility.
- Essential Oils: A curated selection of natural and aromatic oils for relaxation and wellness.

2. Camphor Products:

- Camphor Sticks
- Bhimseni Camphor
- Camphor-based air fresheners and vaporizers

3. Decorative Lamps: A variety of night lamps and other home décor lighting options designed to enhance ambiance.

At present, we are in the process of assembling various components to create our final products. These components include electric coils for induction heating, which are used in aroma diffusers like aroma oil and camphor production processes, as well as the necessary wiring and connections for our lamps and lighting products. Although we currently have the machinery and equipment required for these assembly processes, we had previously outsourced some of the work to external suppliers.

Our factory is located at the same site where this assembly and production are taking place, but we do not own any major plant and machinery.

New Manufacturing Facility:

In a meeting held on January 16th, 2025, the Board of Directors approved the establishment of a new manufacturing facility. The decision to set up this facility aims to increase our production capacity and facilitate in-house manufacturing of components that were previously sourced from external suppliers.

The Board has authorized the Managing Director to identify a suitable and convenient location for this new plant in Firozabad, Uttar Pradesh, which will focus on the production of Glass-Related Products. The new plant will manufacture the following:

- Table Lamps
- Decorative Hanging Lamps
- Flower Pots
- Small and Mid-Size Chandeliers
- Other related products for home and corporate décor.

In addition to the glass-related products, the new manufacturing facility will also produce supplementary components that were previously outsourced and purchased through suppliers as raw material, including those used in the production of Aroma Diffusers, Wooden Diffusers, and Dhoop Burners.

This new facility will allow our company to significantly increase production scale, improve operational efficiency, and expand the product range to better serve our customers with a objective if reducing the cost of production.

Our Properties

Details of our property are set forth in the table below: -

Description of Property	Title(Leased/Owned /Rent)	Consideration (in Rs.)
Office No. 101 on 1st Floor, Crystal Rose C.H.S LTB, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, Maharashtra, 400067	Rent	The property is being Registered Office and Factory is taken on lease by company and it is rented premises.

Human Resource

We have experienced Promoters and management team whom we rely on to anticipate industry trends and capitalize on new business opportunities that may emerge. We believe that a combination of our reputation in the market, our working environment and competitive compensation programs allow us to attract and retain these talented people. Our management team consists of experienced individuals with diverse skills. We believe that our employees are the key to the success of our business. We focus on hiring and retaining employees. We view this process as a necessary tool to maximize the performance of our employees.

As on the date of this Letter of offer, we have the total strength of 19 (on pay roll) in various departments. The details of which is given below:

Details	Total
Managing Director	1
Company Secretary	1
CFO	1
Others	15
Total	18

Intellectual Property

As on the date of this Letter of offer, our company does not hold any intellectual property.

OUR MANAGEMENT

As per the Articles of Association and subject to the provisions of the Companies Act, our Company is required to have not less than three Directors and not more than fifteen Directors, unless otherwise determined by our Company through a special resolution. As on the date of this Letter of offer, our Board comprises of 5 (Five) Directors, of which 1 (One) Director is Managing Director, 2 (Two) woman Director which is Non-Executive Independent Directors and 2 (Two) Directors are Non-executive Independent Directors. The composition of our Board is governed by the provisions of the Companies Act and the SEBI Listing Regulations and the norms of the code of corporate governance as applicable to listed companies in India.

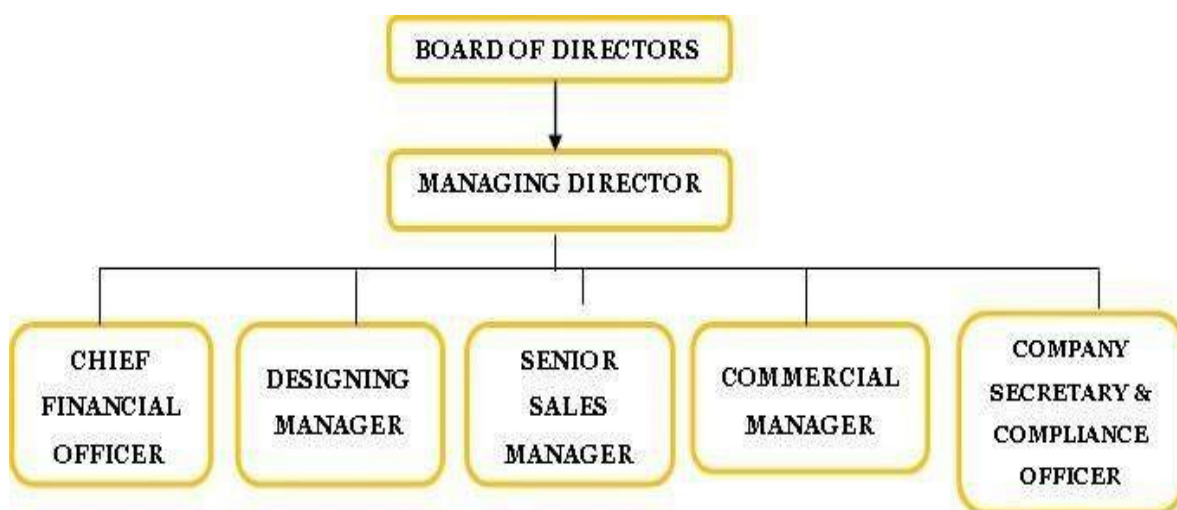
Our Board of Directors

The following table sets forth the details regarding our Board of Directors as on the date of this Letter of offer:

Name, Designation/Occupation, Address, DinNo., Date of Birth, Occupation, Nationality	Date Of Appointment/ Re-appointment & Term	Other Directorships
MR. MIT TARUNKUMAR BRAHMBHATT (Managing Director) Date of Birth: 24/12/1994 Age: 31 Years Designation: Managing Director Address: 1303 Auris Serenity tower 1 New Link Road Orlem D Monte lane opp Landmark Hotel Malad West Mumbai-400064 DIN: 06520600 Term: 5 years Nationality: Indian	14/08/2018	<ul style="list-style-type: none"> • Roshan Dealmark Private Limited • Mayukh Trading Private Limited
Mrs. Khushboo Vasudev Independent Director Date of Birth: 31/12/1989 Age: 35 years Designation: Non-Executive Independent Director Address: Sant Nagar Siddh Baba Colony, Jagmohan Das Ward Katni, Madhya Pradesh 483501, DIN: 08415000 Term: 5 years Occupation: Business Nationality: Indian	31/12/2021	NIL
Mr. Kishor Anil Kokate Designation: Non-Executive Independent Director DIN: 10478019 Term: 3 years Occupation: Business Nationality: Indian	27/03/2024	1. Innovatus Entertainment Networks Limited
Ms. PRAJAKTA ANIL GANGURDE Age:42 Designation: Non-executive Independent Director DIN: 10477994 Term: 5 years Occupation: Business Nationality: Indian	27/03/2024	Nil

For details on legal cases, please refer to the chapter titles “Outstanding Litigations And Material Developments” beginning on page 148 of this Letter of offer.

ORGANISATION STRUCTURE



Corporate Governance

Corporate Governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

1. COMPANY’S PHYLOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors are focused on the meeting their prime objective of maximization of shareholder’s wealth. The Listing Agreement entered in to by the Company with the Stock Exchange Contemplates Compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportion.

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute
- Ethical Practices
- Shareholder’s wealth maximization

As a part of the compliances of the Regulation 27(2) of LODR the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders.

2. BOARD OF DIRECTORS

BOARD OF DIRECTORS & BOARD MEETINGS:

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors (“the Board”) i.e. combination of executive and non- executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 07 Seven times respectively on 22/05/2023, 10/08/2023, 29/08/2023, 11/10/2023, 11/11/2023, 19/01/2024, 27/03/2024 in respect of which proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2023-24 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance		No. of other Director ships**	No. of Board Committees other than Mayukh Dealtrade Limited
			Board Meeting	Last AGM		
Mr. Mit Tarunkumar Brahmhatt	Managing Director	06520600	7	Yes	Nil	Nil
Mrs. Khushboo Vasudev	Non-Executive Independent Director	08415000	6	Yes	1	3
* Mr. Kapil Purohit	Non-Executive Independent Director	09452936	3	Yes	1	3
Mr. Kishor Anil Kokate	Non-Executive Independent Director	10478019	1	No	2	NA
Mrs. Prajakta Anil Gangurde	Non-Executive Independent Director	10477994	1	No	1	NA
\$ Mrs. Kanika Kabra	Non-Executive Independent Director	10291001	4	Yes	1	NA

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra (DIN: 10291001) resigned w.e.f. 06th April, 2024

Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (“the Act”) and Regulation 16(1)(b) of the SEBI Listing Regulations.

3. COMMITTEE OF THE BOARD

The Company has three committees viz:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

I. AUDIT COMMITTEE:

The role of the Audit Committee is in accordance with the provisions of Regulation 18 of SEBI Listing Regulations and the terms of reference specified under Section 177 of the Companies Act, 2013.

The **terms of reference** for the Audit Committee include:

- Examination of Financial Statement and Statutory Auditors’ report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors’ Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.

- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls.
- Evaluation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.
- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Audit Committee met 4 times during the year, i.e. on 22/05/2023, 10/08/2023, 11/11/2023, and 19/01/2024.
- Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2024 are given below

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
* Mr. Kapil Purohit (Resigned 12.10.2023)	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	4	4
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 11/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024. Reconstitution of Audit Committee during 2023-24:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	6	6
Mr. Kapil Purohit	Non-executive Independent Director	Member	6	6
**Mr.Mit Tarunkumar Brahmhatt	Managing Director	Member	6	6
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

II. NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is in accordance with the provisions of Regulation 19 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

The terms of reference for the Nomination and Remuneration Committee includes:

- To formulate a Nomination and Remuneration Policy on:
 - determining qualifications, positive attributes and independence of a director.
 - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Committee met a single time during the year under reference.

Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2024 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
* Mr. Kapil Purohit (Resigned 12.10.2023)	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmhatt	Managing Director	Member	4	4
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024. Reconstitution of

Nomination & Remuneration Committee during 2023-24:

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	1	1
Mr. Kapil Purohit	Non-executive Independent Director	Member	1	1
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	1	1
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	1	1

** Mr. Mit Tarunkumar Brahmbhatt, Managing Director was inducted as a member of committee

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The role of the Stakeholders Relationship Committee is in accordance with the provisions of Regulation 20 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee met two times during the year, i.e. on 22/05/2023, 10.08.2023, 11/11/2023, and 19/01/2024

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2024 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	2	2
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024. Reconstitution of

Stakeholder Relationship Committee during 2023-24:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	2	2
*Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2

**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	2	1
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

** Mr. Mit Tarunkumar Brahmbhatt, Managing Director was inducted as a member of committee

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024.

4. Status Report of Investor Complaints for the year ended March 31, 2024

No. of Complaints Received–Nil

No. of Complaints Resolved–Nil

No. of Complaints Pending– Nil

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report forms part of this Annual Report.

6. WHISTLE BLOWER POLICY (Vigil Mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company www.mayukh.co.in

7. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives.

8. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate meeting of the Independent Directors was held on 23/01/2023 as per the requirement of the Act and SEBI LODR Regulations, 2015. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

9. DISCLOSURES:

- **Related Party Transactions:**

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

- **Compliances by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

- **Code of Conduct for Directors and Senior Management**

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

- **CFO Certification**

Mr. Atish Ananta Kamble, Chief Financial Officer of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

- **Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013**

During the period under review, the loans, advance and guarantees were provided by the Company under limit approved by the shareholders by passing special resolution by increasing in the limit specified in the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

10. MEANS OF COMMUNICATION:

(i) Annual Reports:

The Annual Report containing audited Annual Accounts, Reports of the Auditors and Directors, Management Discussion and Analysis Report and other important information is circulated to the members and displayed on the Company's website.

ii) Quarterly/ Half Yearly Results:

The quarterly and half yearly results of the Company are published in the newspaper and are displayed on the website of the company.

11. ANNUAL GENERAL MEETINGS:

a.) The details of the General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time
2022-23	29 th September, 2023	Through video conferencing/ other Audio visual means	03:30 P.M
2021-22	28 th September, 2022	Through video conferencing/ other Audio visual means	1:30 P.M
2020-21	30 th September, 2021	Through video conferencing/ other Audio visual means	5:00 P.M

The following Special Resolutions are passed in the previous Three Annual General Meeting:

Date of AGM	Year	Special Resolution Passed
29 th September, 2023	2022-23	1.) Re-Appointment Of Mr. Mit Tarunkumar Brahmbhatt (Din:06520600) As A Managing Director Of The Company: 2.) Approval For Material Related Party Transaction Amount Upto Rs. 100 Crores
28 th September, 2022	2021-22	1.) No Special Resolution Passed in AGM
30 th September, 2021	2020-21	1.) To increase the Authorized Share Capital of the Company:

b.) Not conduct foe Extra Ordinary General Meeting for the financial Year 2023-24

12. GENERAL SHAREHOLDER INFORMATION:

Date, time and venue of AGM	Saturday, 28 th September, 2024 at 12:30 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')
Financial Year	1 st April, 2023 to 31 st March, 2024.

Date of Book Closure	21 st September, 2024 to 27 th September, 2024 (Both the days inclusive)
Dividend Payment Date	Not Applicable
Financial Calendar Period Quarter ending 30/06/2024 Quarter ending 30/09/2024 Quarter ending 31/12/2024 Quarter ending 31/03/2025	Board Meeting to approve quarterly financial results (Tentative Schedule) - On or before August 15, 2024 -On or before November 14, 2024 -On or before February 14, 2025 -On or before May 30, 2025
Listing on Stock Exchanges	The BSE Ltd
Listing Fees	Listing fees paid to the stock exchanges up to 31 st March, 2025.
Stock Code	BSE- 539519
Registered Office	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067
Compliance officer & Contact Address	Mr. Mit Tarunkumar Brahmhatt Email id: info@mayukh.co.in

13. SHARE TRANSFER SYSTEM:

Share transfers in physical form are processed by the Registrar and Transfer Agents, **NICHE TECHNOLOGIES PVT. LTD** and are approved by the Stakeholders Relationship Committee of the Company or the authorized signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

14. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024:

No. of Shares	Shareholders		Equity shares	
	Number	% of total	Number	% of total
1 to 500	8611	78.2818	11,23,611	4.6817
501 to 1000	1169	10.6273	9,70,084	4.0420
1,001 to 5,000	967	8.7909	22,42,658	9.3444
5,001 to 10,000	109	0.9909	8,25,629	3.4401
10,001 & 50,000	95	0.8636	20,08,897	8.3704
50,001 & 100,000	14	0.1273	10,84,733	4.5197
100,001 and Above	35	0.3182	1,57,44,388	65.6016
Total	11000	100	2,40,00,000	100

15. CATEGORIES OF SHAREHOLDERS AS AT MARCH 31, 2024:

Sr. No.	Description	No. of Shares	% to Capital
A.	Individuals: Promoters & Promoters Group	746720	3.11

B.	Public Shareholding	0	0
C.	-Institutions	0	0
	Financial Institutions/Banks	0	0
D.	-Non-institutions		
	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.	6891001	28.71
	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.	12953260	53.97
	Non Resident Indians (NRIs) Bodies		
	Corporate	17985	0.23
		3390434	14.13
	NRI		0.000
	Trust	600	0.000
		600	
Total		2,40,00,000	100.00%

16. REGISTRAR AND TRANSFER AGENTS:

NICHE TECHNOLOGIES PVT.LTD.

3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal, 700017 Phone:

033 - 2280 6616/ 6617/ 6618

Fax: 033 2215 6823

Email ID: nichetechpl@nichetechpl.com

Website: www.nichetechpl.com

17. ADDRESS OF CORRESPONDENCE:

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier.

Members may contact Mr. Mit Tarunkumar Brahmhatt, Managing Director for all investor related matters at the registered office of the company at the following address:

MAYUKH DEALTRADE LIMITED:

Office No. 101 on 1st Floor, Crystal Rose C.H.S.,

Datta Mandir Road, Mahavir Nagar,

Kandivali West Mumbai-400067

Phone: 022 28684491

Email id: info@mayukh.co.in

18. GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS:

The Ministry of Corporate Affairs, Government of India (MCA) has, vide Circulars No. 18/2011 dated 29th April, 2011, undertaken a 'Green Initiative in Corporate Governance' allowing companies to send the Annual Report and other documents to their shareholders electronically.

The Securities and Exchange Board of India has, vide Circulars No. CIR/CFD/DIL/7/2011 directed listed companies to supply soft copies of Annual Report to all those shareholders who have registered their e-mail addresses for the purpose.

Keeping in view the underlying theme and the circulars issued by MCA and SEBI, the Company proposes to various communication and documents like notice calling general meetings, audited financial statement, directors' report, auditors' report etc., henceforth, in electronic form, to the e-mail address by the Members to the Depositories or to the Company.

Please note that you will continue to be entitled to receive, upon your request, free of cost, a copy of the Annual Report and all other communication that may be sent to you electronically. The Annual Report will also be available on the Company's website.

This is also a golden opportunity for every shareholder of **MAYUKH DEALTRADE LIMITED** to contribute to this Corporate Social Responsibility initiative of the company. To support this green initiative in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses.

19. CODE OF CONDUCT:

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on 31st March, 2024. The Company's Chairman Declaration to this effect forms a part of this report

20. CODE FOR PREVENTION OF INSIDER TRADING:

The Company has framed a Code of Conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 2015. This code is applicable to all Directors / officers / designated employees. The Code ensures the prevention of dealing in shares by persons having access to Un-Published Price Sensitive Information

21. LEGAL PROCEEDINGS:

There is no legal proceeding against the Company during the year and no any legal proceeding pending against the Company.

The BSE Ltd. has sought clarification vide email/letter dated 29th January, 2024 from the company during the year for significant price movement in the shares of the company and the Company has also received communication from BSE Ltd. for Youtube channel video on the shares of the company and therefore the securities of the company was gone under GSM – IV w.e.f. 30.01.2024.

The management of the Company has informed to us they are not aware about circulating all this fake/misleading/wrong information about the company and its business on social media platform, in this regards the company has submitted necessary disclosures with BSE under Regulation 30 of SEBI (LODR) Regulations 2015 to stock exchange/shareholders/stakeholders not to believe and trust on such misleading information's which are not informed by though its officer email/website/publication at stock Exchange through announcements/outcome of meetings, the company also taken action to submit written police complaint of this event and issue, the company has also filed an court case (to safeguard the shareholders/stakeholders) against such channel who has circulated this misleading news on social media platform, the company is adhere to protect the interest and trust of investors/shareholders/stakeholders all the time.

By Order of the Board

Mayukh Dealtrade Limited

Sd/-

Mit Tarunkumar Brahmhatt

Managing Director

DIN: 06520600

Date: 30/08/2024

Place: Mumbai

OUR PROMOTER

The Promoters of our Company are Mr. Manoj Sitaram Agarwal Mrs. Anita Manoj Agarwal Mr. Parameshwari Sitaram Agarwal and Mr. Utkarsh Agarwal .

As on date of this Letter of offer, Our Promoters together hold 36,02,625 Equity Shares having face value of Rs. 10 per share and representing 73.63% of the pre-issue Paid up Capital of our Company.

Our Company confirms that the permanent account number, bank account number and passport number in case of our Individual Promoters shall be submitted to the Stock Exchanges at the time of filing this Letter of offer.

Our Individual Promoters:

Confirmations

- 1) None of our Promoters or members of our Promoter Group have been declared as willful defaulters by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.
- 2) Our Promoters have not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- 3) None of our Promoters or Promoter Group entities have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters and members of the Promoter Group are not and have never been promoters, directors or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.
- 4) Except as disclosed in the 'Outstanding Litigation and Material Developments' on page 148 of this Letter of offer, there is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Issue against our Promoters.

SECTION V: FINANCIAL INFORMATION

FINANCIAL STATEMENTS

Sr. No.	Particulars	Page Number
1	Consolidated Financial Statements along with Independent Auditor Report for March 31, 2024	71
2.	Standalone Financial Statements along with Independent Auditor Report for March 31, 2024	

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**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **MAYUKH DEALTRADE LIMITED** (the “Company”) and its associate, (the Company and its associate together referred to as the “Group”) which comprise the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (“SA”s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Management’s Responsibilities for the Consolidated Financial Statements

The Company’s Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the SA and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected

to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its associate which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the SA specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Boards of Directors of the Company and its associate incorporated in India and the reports of the statutory auditors of its associate incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditors’ reports of the Company and its associate incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company done not have any pending litigations which would impact its financial position and of its associate.
 - ii) The Company and its associate did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no occasion in case of the company and its associate during the year under report to transfer any sum to the investor education and protection fund.

For S S R V & Associates

Chartered Accountants

Firm Registration No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 30thMay, 2024

UDIN: 24129593BKAFYC9407

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **MAYUKH DEALTRADE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2024, we have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** (hereinafter referred to as the “Company”) and its associate, which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The Boards of Directors of the Company and its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company and its associate, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”) and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company and its associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S S R V & Associates

Chartered Accountants

Firm Registration No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 30th May, 2024

UDIN: 24129593BKAFCY9407

MAYUKH DEALTRADE LIMITED				
CIN: L51219MH1980PLC329224				
Registered Office: 101 On 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	ASSETS			
	(1) Non - Current Assets			
	(a) Property, Plant and Equipment	2	112.86	151.10
	(b) Intangible Assets	3	-	-
	(c) Capital Work in Progress	4	-	-
	(d) Financial Assets			
	(i) Investments	5	1,089.04	812.54
	(ii) Others	6	-	-
	(e) Deferred Tax Assets (net)	7	2.35	-
	(f) Other non - current assets	8	-	-
	(2) Current Assets			
	(a) Inventories	9	292.17	218.62
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade Receivables	10	497.69	301.60
	(iii) Cash and Cash Equivalents	11	4.01	7.06
	(iv) Bank balances other than cash and cash equivalents	12	-	-
	(v) Others	13	-	-
	(c) Other Current Assets	14	330.24	144.85
	Total Assets		2,328.36	1,635.77
II.	EQUITY AND LIABILITIES			
	(1) Equity			
	(a) Equity Share Capital	15	1,205.00	805.00
	Share warrant subscription money	15a	55.20	239.20
	(b) Other Equity	16	959.38	504.34
	Liabilities			
	(2) Non - Current Liabilities			
	(a) Financial liabilities	17	-	0.11
	(i) Long Term Borrowings			
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities			
	(b) Deferred Tax Liability (net)	7	-	3.30
	(3) Current Liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	18	16.66	23.60
	(ii) Trade Payables	19		
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		50.57	34.90
	(iii) Other Financial Liabilities	20	-	-
	(b) Provisions	21	39.84	18.52
	(c) Other Current Liabilities	22	1.71	6.79
	Total Equity and Liabilities		2,328.36	1,635.77
	Significant accounting policies and estimates The accompanying notes 1 to 39 are an integral part of the financial statement.	1		
As per our report of even date attached.				
For S S R V and Associates Chartered Accountants Firm Registration No : 135901W			For and on behalf of the Board of Directors	
Sd/-	Sd/-	Sd/-	Sd/-	
Rakesh Agarwal Partner Membership No.: 129593 Place: Mumbai Date: 30th May, 2024 UDIN: 24129593BKAF9407	Mit Tarunkumar Brahmbhatt Managing Director DIN:06520600	Khushboo Vasudev (Director) DIN:08415000	Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N	

MAYUKH DEALTRADE LIMITED				
Registered Office: 101 On 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	23	355.33	221.28
II.	Other income	24	0.40	0.38
III.	Total Income (I+II)		355.73	221.66
IV.	Expenses:			
	Cost of materials consumed			
	Purchase of Traded Goods	25	176.93	131.39
	Changes in inventories of finished goods, by-products and work in progress	26	- 73.55 -	99.58
	Employee benefits expense	27	18.32	25.74
	Finance costs	28	1.37	0.08
	Depreciation and amortization expense	2	38.45	22.27
	Other expenses	29	40.97	65.57
	Total expenses (IV)		202.48	145.47
V.	Profit before tax (III-IV)		153.24	76.19
VI.	Tax expense :			
	Current tax		39.84	17.62
	Deferred tax		- 5.65	3.22
	Income tax relating to earlier years		-	-
			34.20	20.85
VII.	Profit for the year		119.04	55.35
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax			
IX.	Total comprehensive income for the year			
X.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		0.49	0.34
	- Diluted (Rs.)		0.49	0.34
	Number of shares used in computing earning per share			
	- Basic (Nos.)		0.49	0.34
	- Diluted (Nos.)		0.49	0.34
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial			
As per our report of even date attached.				
For S S R V and Associates			For and on behalf of the Board of Directors	
Chartered Accountants				
Firm Registration No : 135901W				
Sd/-		Sd/-	Sd/-	Sd/-
Rakesh Agarwal		Mit Tarunkumar	Khushboo Vasudev	Atish Ananta Kamble
Partner		Brahmbhatt	(Director)	(C.F.O.)
Membership No.: 129593		Managing Director	DIN:08415000	PAN: EYPK2804N
Place: Mumbai		DIN:06520600		
Date: 30th May, 2024				
UDIN: 24129593BKAFY9407				

MAYUKH DEALTRADE LIMITED
CONSOLIDATED CASH FLOW STATEMENT AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

	Particulars	As at 31st March, 2024	As at 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	153.24	76.19
	<u>Adjustment for :</u>		
	(a) Depreciation Provision	38.45	22.27
	(b) Finance cost	1.37	0.08
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	193.06	98.54
	<u>Adjustment for :</u>		
	(a) Inventories	- 73.55	- 99.58
	(b) Trade and Other Receivables	- 196.09	- 108.89
	(c) Trade Payables	15.67	2.84
	(d) Increase / (Decrease) in Other Current Liabilities & Provisions	16.24	19.40
	(f) Other Financial Liabilities	-	-
	(g) Increase / (Decrease) in deferred tax liabilities	- 3.30	3.22
	(f) (Increase)/Decrease in other & non current Assets	-	-
	(h) Increase /(Decrease) in Short Term Borrowings	-	-
	(i) (Increase)/Decrease in other current Assets	- 185.40	- 35.89
	(j) (Increase)/Decrease in other deferred Tax Assets	- 2.35	-
	CASH GENERATED FROM OPERATING ACTIVITIES	- 235.72	- 126.02
	Less:		
	(a) Deferred Tax	5.65	3.22
	(b) Income Tax	- 39.84	- 17.62
	NET CASH FLOW FROM OPERATING ACTIVITIES	- 269.92	- 146.87
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) (Purchase)/ sale of Fixed Assets	- 0.21	- 158.04
	(b) Purchase of Investments	- 276.50	- 809.50
	(c) Loans and Advances given/ repaid (Net)	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	- 276.71	- 967.54
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Share warrant subscription money	- 184.00	239.20
	(b) Interest (Paid)/Received	- 1.37	0.08
	(c) Increase/ (Decrease) in Loans and Advances	-	-
	(d) Increase/ (Decrease) in Share premium	336.00	403.20
	(e) Proceeds/(Repayment) fom Borrowings	- 7.06	6.75
	(f) Increase/ (Decrease) in Paid up share capital	400.00	480.00
		543.58	1,115.57
	Net Increase (Decrease) in Cash (A + B + C)	- 3.05	1.16
	Opening Balance of Cash & Cash Equivalents	7.06	5.90
	Closing Balance of Cash & Cash Equivalents	4.01	7.06
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T	4.01	7.06

For S S R V and Associates
Chartered Accountants
Firm Registration No : 135901W

For and on behalf of the Board of directors

Sd/-

Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFY9407

Sd/-	Sd/-	Sd/-	Sd/-
	Mit Tarunkumar	Khushboo Vasudev	Atish Ananta Kamble
	Brahmbhatt	(Director)	(C.F.O.)
	Managing Director	DIN:08415000	PAN: EIYPK2804N
	DIN:06520600		

MAYUKH DEALTRADE LIMITED											
Notes Forming part of Consolidated Financial Statements (Contd.)											
PROPERTY, PLANT AND EQUIPMENT											(Rs. In Lakhs)
Particulars	Rate of Depreciation	GROSS BLOCK				DEPRECIATION					NET BLOCK
		As at 1st April, 2023	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	Upto 1st April, 2023	During the year	Adjusted with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2024	As at 31st March, 2024
Plant & Equipment Furniture & Fixtures Computer & Audio	28.31%	7.26	-	-	7.47	8.98	2.01	-	-	10.99	5.46
Visual Electrical Installations	25.89%	143.20	-	-	143.20	20.69	36.24	-	-	56.93	106.96
	63.16%	0.15	0.21	-	0.15	0.24	0.08	-	-	0.32	0.07
	25.89%	0.50	-	-	0.50	0.41	0.13	-	-	0.53	0.37
Total		151.10	0.21	-	151.31	30.32	38.45	-	-	68.77	112.86
Previous Year		15.33	158.04	-	173.37	8.05	22.27	-	-	30.32	151.10

MAYUKH DEALTRADE LIMITED			
Notes Forming part of Consolidated Financial Statements (Contd.)			
Note No : 4			(Rs. In Lakhs)
Capital Work In Progress			
Particulars	As at 31st March, 2024		As at 31st March, 2023
Projects Work In Progress			
- less than 6 months	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-
Projects Temporarily Suspended			
- less than 6 months	-	-	-
- 1 year to 2 years	-	-	-
- 2 year to 3 years	-	-	-
- More than 3 years	-	-	-

Note No : 5			(Rs. In Lakhs)	
Non-current investments				
Particulars	Face value	As at 31st March,2024		As at 31st March,2023
(1) Designated at fair value through profit or loss:				
(i) Quoted				
(a) In equity shares of Companies				
Fully paid up :				
(b) In units of mutual fund				
(ii) Unquoted				
MNDM Business Point Pvt Ltd.		115.00	-	-
Devansh Tie Up Pvt Ltd(SS)		0.04	-	0.04
Evokenexk Advertising Pvt Ltd.		72.00	-	-
Gir Natureview Resorts Ltd		214.50	-	-
Apurva Shah		-	-	210.00
Navagunjara F P L Share		685.00	-	600.00
Mayukh Medicare		3.00	-	3.00
Investment in Beauty Ganraj Construction LLP		-	0.50	-
			1,089.04	812.54
			1,089.04	812.54

Note No : 6		(Rs. In Lakhs)		
Other financial assets - Non current (Unsecured, considered good)				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Security deposits	-	-	-	-
Fixed deposits with banks	-	-	-	-
	-	-	-	-

Note No : 7		(Rs. In Lakhs)		
Deferred tax assets/liability (net)				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Tax effect of items constituting deferred tax (Assets)/liability			0.08	
Opening	3.30			
During the year	- 5.65	2.35	3.22	
		- 2.35		3.30
		- 2.35		3.30

Note No : 8		(Rs. In Lakhs)		
Other non-current assets (Unsecured, considered good)				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Capital advances	-	-	-	-
Advance other than capital advance				
Income Tax refundable	-	-	-	-
		-		-

Note No : 9		(Rs. In Lakhs)		
Inventories				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Raw materials	-	-	-	-
Raw materials in transit	-	-	-	-
Packing materials	-	-	-	-
Work-in-progress	-	-	-	-
Finished goods	292.17	292.17	218.62	218.62
		292.17		218.62

(At lower of cost and net realizable value, unless stated otherwise)

Note No : 10		(Rs. In Lakhs)		
Trade receivables - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Unsecured, considered good				
Due from related parties	-	-	-	-
Due from others	-	-	-	-
		-		-
TRADE RECEIVABLES AGEING SCHEDULE				
Undisputed, considered good				
- not yet due		-		-
- less than 6 months		-		-
- 6 months to 1 year	497.69	-	301.60	
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		497.69		301.60
		497.69		301.60

Note No : 11		(Rs. In Lakhs)		
Cash and cash equivalents				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Balances with banks				
ICICI Bank	0.05		0.53	
IDBI Bank	0.06		0.12	
IDFC Bank	0.01		0.01	
NEW ICICI BANK	0.67		1.21	
HDFC Bank 8839	0.10		0.00	
Cash on hand	3.11	4.01	5.18	7.06
		4.01		7.06

Note No : 12		(Rs. In Lakhs)		
Bank balances other than cash and cash equivalents				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Fixed deposits with banks				
- Current portion of original maturity period more than 12 months	-	-	-	-
- Original maturity period upto 12 months	-	-	-	-
		-		-

Note No : 13		(Rs. In Lakhs)		
Other financial assets - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(Unsecured, considered good) Interest				
Accrued But Not Due	-	-	-	-
	-	-	-	-

Note No : 14		(Rs. In Lakhs)		
Other current assets				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(Unsecured, considered good)				
Other Loans & Advances				
Advance to Suppliers & Others	154.08		84.08	
GST Receivables	1.52		28.71	
VAT & Other Receivables	-		-	
Prepaid Expenses	3.76		3.76	
TDS Receivable	0.05		-	
Apurva Shah	125.00		-	
Factory Deposit	5.00		4.00	
Office Deposit	0.22		0.47	
Income Tax Provision (Debit Balance)	16.79		-	
Loans & Advances (Asset)	23.83		23.83	
		330.24		144.85
		330.24		144.85

Note No : 15		(Rs. In Lakhs)		
Equity Share capital				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Mayukh Dealtrade Limited				
Equity shares of par value Rs5 /- each	100.00	500.00	100.00	500.00
Mayukh Medicare Private Limited				
Equity shares of par value Rs. 10 /- each	1.00	10.00	1.00	10.00
	101.00	510.00	101.00	510.00
(b) Issued, subscribed and fully paid up Mayukh Dealtrade Limited				
Equity shares of par value Rs 5/- each at the beginning of the year	240.00	1,200.00	160.00	800.00
Mayukh Medicare Private Limited				
Equity shares of par value Rs 10/- each at the beginning of the year	0.50	5.00	0.50	5.00
Changes during the year	-	-	-	-
At the end of the year	240.50	1,205.00	160.50	805.00
(C) Share warrant subscription money				
Advance Share Capital Amt Received	-	55.20	-	239.20
	-	-	-	-
	-	55.20	-	239.20

(d) The Company has only one class of equity shares having a par value of Rs/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
MIT TARUNKUMAR BRAHMBHATT	0.10	0.20	0.10	0.20
DEVANSHI MUKUL MEHTA	0.10	0.20	0.10	0.20
Mayukh Dealtrade Ltd	0.30	0.60	0.30	0.60
	0.50	1.00	0.50	1.00

(f) Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of total shares	No. of shares held	% of total shares
	0	0	0	0
	0			

Note No : 16

(Rs. In Lakhs)

Other equity

Particulars	As at 31st March, 2024		As at 31st March, 2023	
(a) Security Premium A/C				
Balance as per last account	403.20		-	
Add: During the Year	336.00	739.20	403.20	403.20
(b) Retained earnings				
Balance as per Last Account	101.14		45.79	
Add : Surplus as per Statement of Profit and Loss	119.04	220.18	55.35	101.14
Total other equity		959.38		504.34

Note No : 17

(Rs. In Lakhs)

Non-Current financial Liability

Particulars	As at 31st March, 2024		As at 31st March, 2023	
Long Term Borrowings				
Mayukh Dealtrade	-		0.10	
MITT	-	-	0.01	0.11
Total				0.11

Note No : 18

(Rs. In Lakhs)

Short - term borrowings

Particulars	As at 31st March, 2024		As at 31st March, 2023	
Other Loans				
From banks - Secured				
ICICI Bank Loan	2.00	2.00	7.45	7.45
Unsecured Loan				
Packswell Combine Pvt Ltd	10.00		10.00	
Mahindra Finance	4.55	14.55	6.16	16.16
Other Short- Term Borrowings				
Mayukh Dealtrade	-		-	
MITT	0.11	0.11	-	-
Total		16.66		23.60

Note No : 19		(Rs. In Lakhs)		
Trade Payables - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Total outstanding dues of micro enterprises and small enterprises	50.57		34.90	
Creditors for goods	-	50.57	-	34.90
Creditors for services				
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Creditors for goods	-		-	
Creditors for services	-		-	
		50.57		34.90
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)				
Micro and small enterprises				
- less than 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
OTHERS				
- less than 1 year		-		-
- 1 year to 2 years	50.57	-	34.90	-
- 2 year to 3 years		-		-
- More than 3 years		50.57		34.90
Total		50.57		34.90
Note No : 20				(Rs. In Lakhs)
Other financial liabilities - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Other payables				
Payable to suppliers of capital goods	-		-	
Total outstanding dues of other than Micro and Small enterprises	-		-	
Outstanding Liabilities for Expenses	-		-	
		-		-
Total		-		-
Note No : 21				(Rs. In Lakhs)
Non-Current provisions				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Provision for Income Tax	39.84		18.52	
Audit Fees Payable	-		-	
		39.84		18.52
Total		39.84		18.52
Note No : 22				(Rs. In Lakhs)
Other current liabilities				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Duties & Taxes				
GST Payable	0.63		6.72	
TDS Payable	1.08	1.71	0.08	6.79
Total		1.71		6.79

MAYUKH DEALTRADE LIMITED

Notes Forming part of Consolidated Financial Statements (Contd.)

Note No : 23

(Rs. In Lakhs)

Revenue From Operations

Particulars	As at 31st March, 2024	As at 31st March, 2023
Sale Of Goods	355.33	221.28
Sale Of Scrap	-	-
Other Operating Revenues	-	-
Total	355.33	221.28

Note No : 24

(Rs. In Lakhs)

Other Income

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Income		
Fixed Deposits With Banks	-	-
Income tax Refunds	-	-
Interest On Advances	-	-
Dividend Income	-	-
Net Gain on Sale of Investments	-	-
Other Non- Operating Income		
Rent	-	-
Profit On Sale of Property, Plant & Equipment	-	-
Other Income	0.40	0.38
Total	0.40	0.38

Note No : 25

(Rs. In Lakhs)

Purchase Of Traded Goods

Particulars	As at 31st March, 2024	As at 31st March, 2023
Purchases	176.93	131.39
Total	176.93	131.39

Note No : 26

(Rs. In Lakhs)

Changes in Inventory of Finished goods, Work in Porgress & Stock-in-Trade

Particulars	As at 31st March, 2024	As at 31st March, 2023
(Increase)/ Decrease in Stocks		
Stock at the end of the Year:		
Finished Goods	292.17	218.62
TOTAL(A)	292.17	218.62
Less: Stock at the Beginning of the year		
Finished Goods	218.62	119.04
TOTAL(B)	218.62	119.04
TOTAL (B-A)	- 73.55	- 99.58

Note No : 27 **(Rs. In Lakhs)**

Employee Benefit expenses		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Salaries & Wages	10.27	12.44
Contribution to Provident & Other Funds Staff Welfare Expenses	-	-3.70
KMP Remuneration	1.20	9.60
Directors Remuneration	9.25	-
Shreekrishan Bagree	-	-
Total	18.32	25.74

Note No : 28 **(Rs. In Lakhs)**

Finance Costs		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Expenses Bank Charges	0.01	0.08
Interest on Loan ICICI Bank	0.73	-
Interest on Mahindra Finance	0.63	-
Total	1.37	0.08

Note No : 29 **(Rs. In Lakhs)**

Other Expenses		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Annual Custody Fees Yearly	0.09	0.27
Computer And Other Expenses	0.03	-
Daftary Charges	0.08	-
Document Processing	0.65	-
E-Filing Fees	0.34	20.56
Equity Share & Convertible Instrument 21-22	3.29	6.00
Bank Charges	0.32	-
Gateway Comission Charges @ 18%	3.58	5.51
Insurance Tempo 4	0.16	0.20
Medical Expenses	-	0.04
Interest	-	0.78
Interest On Tds	-	0.19
Internet Charges	-	0.12
Issuer Fees	0.52	0.32
Late Fee On Gst	0.00	0.07
Legal Fees	1.00	0.37
Maintanance Fees	0.35	0.25
Office Expenses	0.35	0.27
Audit Fees	7.47	3.31
Electricity Exp	1.15	1.75

Advertising Exp	0.36	0.86
Penalty From Companies -Sop-21-22	3.60	0.49
Service Charge	0.21	0.10
Office Rent	13.30	15.71
Printing & Stationary	-	0.01
Professional Fees	0.44	0.60
Travelling Expenses	0.29	0.04
Miscellaneous Expenses	-	2.20
Telephone Exp	0.12	0.03
Website Exp	0.14	0.10
Transport And Packaging Charges	0.06	0.20
Transport Charge	1.62	2.10
Round Off	0.00	0.00
Incorporation Lock	0.75	-
Charges For The Processing Work	0.69	0.36
Stamp Duty Fee	-	5.67
Depository Fees	-	0.07
Design Charge Box	-	0.12
E-Voting Services	0.24	0.43
E-Voting Fees	-	0.08
Foreign Inv Limit Monitoring Fees Fy 22-23	-	0.10
Setup Fee	-	0.01
Reclassification Processing Fees	-	0.50
Deferred Tax Expense	-	3.22
Die Charges	0.72	0.04
Freight Charge 12%	0.00	0.01
Freight Charges	0.11	0.05
Hamali	-	0.00
3D Printing Charge	0.13	-
Interest On Loan Icici Bank	-	1.46
Interest On Mahindra Finance	-	0.81
Other Expenses	-	9.80
Total	40.97	65.57

Note No : 30 (Rs. In Lakhs)

Other comprehensive income

Particulars	As at 31st March, 2024	As at 31st March, 2023
Items that will not be reclassified to profit or loss		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
Total	-	-

Note: 30: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	119.04	55.35
Weighted Average number of equity shares used as denominator for calculating EPS	1,205.00	160.50

Basic and Diluted Earnings per share	0.10	0.34
Face Value per equity share	0.10	0.34

Note: 31: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

Type of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	-
Directors KMPs	-	-
Related Parties	-	-

Note: 32: Contingent Liability & Capital Commitments

- a) Company do/ do not have any Contingent Liability for the year under review.
b) Company do / do not have any Capital Commitments for the year under review.

Note: 33: Segment Reporting

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

Note: 34 : Corporate Social Responsibility

Where Compoany falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision , then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

Note: 35 : Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property(other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others , details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Carrying Value	Gross Items Of Property	Title Deeds held in the name of	Whether Title deed holder is a promoter/	Property Held since which date	Reason for not being held in the name of the company

Note: 36: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder , the company shall disclose the details ,amount,of such property.

Note : 37: Registration Of Charges or Satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

Note : 38: Undisclosed Income

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

Note : 39: Details of Crypto / Virtual Currency

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year , then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

As per Reports of even Date

For S S R V and Associates
Chartered Accountants
Firm Registration No : 135901W

For and on behalf of the Board of Directors

Sd/-

Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAF9407

Sd/-

**Mit Tarunkumar
Brahmbhatt**
Managing Director
DIN:06520600

Sd/-

Khushboo Vasudev
(Director)
DIN:08415000

Sd/-

Atish Ananta Kamble
(C.F.O.)
PAN: EIYPK2804N

**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MAYUKH DEALTRADE LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor’s Response
	<p>Adoption of new accounting framework (md AS) Effective 1st April 2017, the Company adopted the Indian Accounting Standards ("md AS") notified by the Ministry of Corporate Affairs with the transition date of 1st April 2016.</p> <p>The following are the major impact areas for the Company upon transition:</p> <ul style="list-style-type: none"> ➤ Classification and measurement of financial assets and financial liabilities. ➤ Measurement of loan losses (expected credit losses) ➤ Business combinations ➤ Accounting for securitization and assignment. ➤ Accounting for loan fees and costs 	<ul style="list-style-type: none"> ❖ Our key audit procedures included: ❖ Design / controls ❖ We have also confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/acceptability under IND AS 101. ❖ Substantive Tests <ul style="list-style-type: none"> • Valuated management's transition date choices and exemptions for compliance/acceptability under md AS 101.

	<p>➤ Accounting for employee stock options</p> <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, Adoption prescribes choices and exemptions for application of Ind AS principles at the transition date.</p> <p>We identified transition date accounting as a key audit matter because of significant degree of management judgment and application on the areas noted above.</p>	<ul style="list-style-type: none"> • Understood, the methodology implemented by management to give impact on the transition. • Assessed the accuracy of the computations.
	<p>Subjective Estimate Recognition and measurement of impairment of loans and advances involve significant management Evaluation of the appropriateness of the judgment.</p> <p>With the applicability of md AS 109 credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors.</p>	<p>Our audit procedures included:</p> <p>Design / controls</p> <ul style="list-style-type: none"> • Evaluation of the appropriateness of the impairment principles based on the requirements of md AS 109. • Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge. • We used our modelling specialist to test the model methodology and reasonableness of assumptions used. • Testing of management review controls over measurement of; impairment allowances and disclosures in financial statements. <p>Substantive tests</p> <ul style="list-style-type: none"> • We focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model • Test of details over of calculation of impairment allowance for assessing the completeness, accuracy and relevance of data. • Model calculations were tested through re-performance where possible.

	<p>IT Systems and Controls The Company's key financial accounting and reporting processes are highly dependent on the automated controls in information systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. The Company primarily uses three systems for its overall financial reporting.</p>	<p>Our audit procedures to assess the IT system access management included the following: General IT Controls / User Access Management</p> <ul style="list-style-type: none"> • We tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations. • We tested the design and operating effectiveness of key controls over user access management which includes granting access rights, new user creation removal of user rights and preventative controls designed to enforce segregation of duties.
		<ul style="list-style-type: none"> • Evaluating the design, implementation and operating effectiveness of the significant accounts related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission. • Other areas that were independently assessed included password policies system configurations, system interface controls, controls over changes to applications and databases and that business users, developers and production support did not have access to change applications, the operating system or databases in the production environment.

Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board’s Report including Annexures to Board’s Report, Business Responsibility Report, Corporate Governance and Shareholder’s Information, but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management’s Responsibility for the Standalone Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records,

relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- ❖ Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ❖ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought

to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - C. The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - E. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - H. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - I. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order

For S S R V & Associates
Chartered Accountants Firm
Reg. No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No: 129593 Place:
Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFXC1633

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

- i. In respect of the company's tangible & intangible assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.
 - b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain tangible & intangible assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same.
- iii. According to the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or not provided security to any other entity.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security given by the company, in our opinion the provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act 2013, for the business activities carried out by the Company. Thus reporting under clause 3 (vi) of the order is not applicable to the company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- viii. According to the information given based on our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
 - a) According to the information given based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from the government during the year.
 - b) According to the information given based to us and on the basis of our examination of the records of the

Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

- d) According to the information given based to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.
 - e) According to the information given based to us and on the basis of our examination of the records of the company, we report that no funds raised on shorts-term basis have not been use for long term purposes by the company.
 - f) According to the information given based to us and on the basis of our examination of the records of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture as defined under the Act.
 - g) According to the information given based to us and on the basis of our examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Act.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub- section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financials statements as required by the applicable Indian accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the company is not required to have the internal audit system in accordance with its size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of sections 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,

1934. Accordingly, clause 3 (xvi) (b) of the order is not applicable

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the order is not applicable.

d) The Company is not a part of any group (as per provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi) (d) of the order is not applicable.

- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- xix. In our opinion and according to the information and explanations given to us, the company can meet it's the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- xx. In our opinion and according to the explanation and information given to us the company has not under obligation social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the consolidated financial statement issued by the respective auditor.

For S S R V & Associates
Chartered Accountants Firm
Reg. No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No: 129593

Place: Mumbai Date:
30th May, 2024
UDIN: 24129593BKAF CX1633

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S S R V & Associates
Chartered Accountants Firm
Reg. No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No.: 129593

Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFCX1633

MAYUKH DEALTRADE LIMITED				
CIN: L51219MH1980PLC329224				
Registered Office: 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	ASSETS			
(1)	Non - Current Assets			
	(a) Property, Plant and Equipment	2	112.86	151.10
	(b) Intangible Assets	3	-	-
	(c) Capital Work in Progress	4	-	-
	(d) Financial Assets			
	(i) Investments	5	1,089.04	812.54
	(ii) Others	6	-	-
	(e) Deferred Tax Assets (net)	7	2.35	-
	(f) Other Non - Current Assets	8	-	-
(2)	Current assets			
	(a) Inventories	9	290.81	217.26
	(b) Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables	10	497.69	301.60
	(iii) Cash and Cash Equivalents	11	1.38	4.23
	(iv) Bank balances other than cash and cash equivalents	12	-	-
	(v) Others	13	-	-
	(c) Other current assets	14	329.91	144.52
	Total Assets		2,324.05	1,631.25
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share capital	15	1,200.00	800.00
	Share warrant subscription money	15a	55.20	239.20
	(b) Other equity	16	960.28	505.08
	Liabilities			
(2)	Non - current liabilities			
	(a) Financial liabilities	17	-	-
	(i) Long Term Borrowings			
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities			
	(b) Deferred Tax Liability (net)	7	-	3.30
(3)	Current liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	18	16.55	23.60
	(ii) Trade payables	19		
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		50.57	34.90
	(iii) Other Financial Liabilities	20	-	-
	(b) Provisions	21	39.90	18.52
	(c) Other Current Liabilities	22	1.56	6.64
	Total Equity and Liabilities		2,324.05	1,631.25
	Significant accounting policies and estimates The accompanying notes 1 to 39 are an integral part of the financial statement.	1		

As per our report of even date attached.

For S S R V and Associates Chartered Accountants Firm Registration No.: 135901W Sd/- Rakesh Agarwal Partner Membership No.: 129593 Place: Mumbai Date: 30th May, 2024 UDIN: 24129593BKAFXC1633	For and on behalf of the Board of Directors Sd/- Sd/- Sd/- Mit Tarunkumar Khushboo Vasudev Atish Ananta Brahmbhatt Kamle Managing Director (Director) (C.F.O.) DIN:06520600 DIN:08415000 PAN: EIYPK2804N
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MAYUKH DEALTRADE LIMITED				
Registered Office: 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	23	355.33	218.65
II.	Other income	24	0.40	0.38
III.	Total Income (I+II)		355.73	219.03
IV.	Expenses:			
	Cost of materials consumed			
	Purchase of Traded Goods	25	176.93	132.56
	Changes in inventories of finished goods, by-products and work in progress	26	- 73.55	- 102.91
	Employee benefits expense	27	18.32	24.95
	Finance costs	28	1.37	0.07
	Depreciation and amortization expense	2	38.45	22.27
	Other expenses	29	40.76	64.98
	Total expenses (IV)		202.28	141.91
V.	Profit before tax (III-IV)		153.44	77.12
VI.	Tax expense :			
	Current tax		39.90	17.62
	Deferred tax	-	5.65	3.22
	Income tax relating to earlier years		-	-
			34.25	20.85
VII.	Profit for the year		119.19	56.27
VIII	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax			
IX.	Total comprehensive income for the year			
X.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		0.50	0.35
	- Diluted (Rs.)		0.50	0.35
	Number of shares used in computing earning per share			
	- Basic (Nos.)		0.50	0.35
	- Diluted (Nos.)		0.50	0.35
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial			

As per our report of even date attached.

For S S R V and Associates

Chartered Accountants

For and on behalf of the Board of Directors

Firm Registration No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 30th May, 2024

UDIN: 24129593BKAF CX1633

Sd/-

Mit Tarunkumar

Brahmbhatt

Managing Director

DIN:06520600

Sd/-

Khushboo Vasudev

(Director)

DIN:08415000

Sd/-

Atish Ananta Kamble

(C.F.O.)

PAN: EIYPK2804N

MAYUKH DEALTRADE LIMITED
CASH FLOW STATEMENT AS AT 31ST MARCH, 2024

(Rs. In Lakhs)

	Particulars	As at 31st March, 2024	As at 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	153.44	77.12
	<u>Adjustment for :</u>		
	(a) Depreciation Provision	38.45	22.27
	(b) Finance cost	1.37	0.07
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	193.26	99.45
	<u>Adjustment for :</u>		
	(a) Inventories	- 73.55	- 102.91
	(b) Trade and Other Receivables	- 196.09	- 108.89
	(c) Trade Payables	15.67	0.62
	(d) Increase / (Decrease) in Other Current Liabilities & Provisions	16.29	1.04
	(f) Other Financial Liabilities	-	-
	(g) Increase / (Decrease) in deferred tax liabilities	- 3.30	3.22
	(f) (Increase)/Decrease in other & non current Assets	-	-
	(h) Increase / (Decrease) in Short Term Borrowings	- 7.06	13.60
	(i) (Increase)/Decrease in other current Assets	- 185.39	35.56
	(j) (Increase)/Decrease in other deferred Tax Assets	- 2.35	-
	CASH GENERATED FROM OPERATING ACTIVITIES	242.52	131.49
	Less:		
	(a) Deferred Tax	5.65	3.22
	(b) Income Tax	- 39.90	- 17.62
	NET CASH FLOW FROM OPERATING ACTIVITIES	276.77	152.34
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) (Purchase)/ sale of Fixed Assets	- 0.21	- 158.04
	(b) Purchase of Investments	- 276.50	- 809.50
	(c) Loans and Advances given/ repaid (Net)		
	NET CASH FLOW FROM INVESTING ACTIVITIES	276.71	967.54
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Share warrant subscription money	- 184.00	239.20
	(b) Interest (Paid)/Received	- 1.37	0.07
	(c) Increase/ (Decrease) in Loans and Advances	-	-
	(d) Increase/ (Decrease) in Share premium	336.00	403.20
	(e) Increase/ (Decrease) in Paid up share capital	400.00	480.00
		550.63	1,122.33
	Net Increase (Decrease) in Cash (A + B + C)	2.84	2.45
	Opening Balance of Cash & Cash Equivalents	4.23	1.77
	Closing Balance of Cash & Cash Equivalents	1.38	4.23
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T		

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W
Sd/-

Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAF CX1633

For and on behalf of the Board of directors

Sd/-	Sd/-	Sd/-
Mit Tarunkumar Brahmbhatt Managing Director DIN:06520600	Khushboo Vasudev (Director) DIN:08415000	Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N

MAYUKH DEALTRADE LIMITED												
Notes Forming part of Standalone Financial Statements (Contd.)												
Note No : 2 & 3												
(Rs. In Lakhs)												
PROPERTY, PLANT AND EQUIPMENT												
Sr. No.	Particulars	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 1st April, 2023	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	Upto 1st April, 2023	During the year	Adjusted with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2024	As at 31st March, 2024
1	Plant & Equipment	28.31%	7.26	0.21	-	7.47	8.98	2.01	-	-	10.99	5.46
2	Furniture & Fixtures	25.89%	143.20	-	-	143.20	20.69	36.24	-	-	56.93	106.96
3	Computer & Audio visual	63.16%	0.15	-	-	0.15	0.24	0.08	-	-	0.32	0.07
4	Electrical Installations	25.89%	0.50	-	-	0.50	0.41	0.13	-	-	0.53	0.37
	Total		151.10	0.21	-	151.31	30.32	38.45	-	-	68.77	112.86
	Previous Year		15.33	158.04	-	173.37	8.05	22.27	-	-	30.32	151.10

MAYUKH DEALTRADE LIMITED				
Notes Forming part of Standalone Financial Statements (Contd.)				
Note No : 4				
(Rs. In Lakhs)				
Capital Work In Progress				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Projects Work In Progress				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-		-	
Projects Temporarily Suspended				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-		-	

Note No : 5				
(Rs. In Lakhs)				
Non-current investments				
Particulars	Face value	As at 31st March, 2024		As at 31st March, 2023
(1) Designated at fair value through profit or loss:				
(i) Quoted				
(a) In equity shares of Companies				
Fully paid up :				
(b) In units of mutual fund				
(ii) Unquoted				
MNDM Business Point Pvt Ltd.		115.00		-
Devansh Tie Up Pvt Ltd(SS)		0.04		0.04
Evokenex Advertising Pvt Ltd.		72.00		-
Gir Natureview Resorts Ltd		214.50		-
Apurva Shah		-		210.00

Navagunjara F P L Share		685.00		600.00	
Mayukh Medicare		3.00		3.00	-
Investment in Beauty Ganraj Construction LLP	-	0.50	1,089.04	0.50	812.54
			1,089.04		812.54

Note No : 6 (Rs. In Lakhs)

Other financial assets - Non current (Unsecured, considered good)		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Security deposits		-		-	-
Fixed deposits with banks		-		-	-

Note No : 7 (Rs. In Lakhs)

Deferred tax assets/liability (net)		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Tax effect of items constituting deferred tax (Assets)/liability					
Opening	3.30			0.08	
During the year	- 5.65	2.35		3.22	
			- 2.35		3.30
			- 2.35		3.30

Note No : 8 (Rs. In Lakhs)

Other non-current assets (Unsecured, considered good)		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Capital advances		-		-	
Advance other than capital advance					
Income Tax refundable		-		-	

Note No : 9 (Rs. In Lakhs)

Inventories		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Raw materials		-		-	
Raw materials in transit		-		-	
Packing materials		-		-	
Work-in-progress		-		-	
Finished goods		290.81	290.81	217.26	217.26
			290.81		217.26

(At lower of cost and net realizable value, unless stated otherwise)

Note No : 10 (Rs. In Lakhs)

Trade receivables - Current		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Unsecured, considered good					
Due from related parties		-		-	
Due from others		-		-	
TRADE RECEIVABLES AGEING SCHEDULE					
Undisputed, considered good					
- not yet due					
- less than 6 months					
- 6 months to 1 year		497.69		301.60	
- 1 year to 2 years					
- 2 year to 3 years					
- More than 3 years					
			497.69		301.60
			497.69		301.60

Note No : 11 (Rs. In Lakhs)

Cash and cash equivalents		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Balances with banks					
ICICI Bank	0.05			0.53	
IDBI Bank	0.06			0.12	
IDFC Bank	0.01			0.01	
NEW ICICI BANK	0.67			1.21	
Cash on hand	0.59	1.38		2.35	4.23
			1.38		4.23

Note No : 12 (Rs. In Lakhs)

Bank balances other than cash and cash equivalents		As at 31st March, 2024		As at 31st March, 2023	
Particulars					
Fixed deposits with banks					
- Current portion of original maturity period more than 12 months		-		-	
- Original maturity period upto 12 months		-		-	

		-		-
Note No : 13 (Rs. In Lakhs)				
Other financial assets - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(Unsecured, considered good) Interest				
Accrued But Not Due	-		-	
	-		-	

Note No : 14 (Rs. In Lakhs)				
Other current assets				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(Unsecured, considered good)				
Other Loans & Advances				
Advance to Suppliers & Others	154.08		84.08	
GST Receivables	1.19		28.38	
VAT & Other Receivables	-		-	
Prepaid Expenses	3.76		3.76	
TDS Receivable	0.05		-	
Apurva Shah	125.00			
Factory Deposit	5.00		4.00	
Office Deposit	0.22		0.47	
Income Tax Provision (Debit Balance)	16.79			
Loans & Advances (Asset)	23.83	329.91	23.83	144.52
		329.91		144.52

Note No : 15 (Rs. In Lakhs)				
Equity Share capital				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised				
Equity shares of par value Rs5 /- each	100.00	500.00	100.00	500.00
	100.00	500.00	100.00	500.00
(b) Issued, subscribed and fully paid up				
Equity shares of par value Rs 5/- each at the beginning of the year	240.00	1,200.00	160.00	800.00
Changes during the year	-	-	-	-
At the end of the year	240.00	1,200.00	160.00	800.00
(c) Share warrant subscription money				
Advance Share Capital Amt Received	-	55.20	-	239.20
	-	-	-	-
	-	55.20	-	239.20
(d)	The Company has only one class of equity shares having a par value of Rs/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.			
(e)	Shareholders holding more than 5 % of the equity shares in the Company :			
Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
	0	0	0	0

Name of Promoters	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of total shares	No. of shares held	% of total shares
		0	0	0
	0			

Note No : 16 (Rs. In Lakhs)				
Other equity				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
(a) Security Premium A/C				
Balance as per last account	403.20		-	
Add: During the Year	336.00	739.20	403.20	403.20
(b) Retained earnings				
Balance as per Last Account	101.88		45.61	
Add : Surplus as per Statement of Profit and Loss	119.19	221.08	56.27	101.88
Total other equity		960.28		505.08

Note No : 17 (Rs. In Lakhs)				
Non-Current financial Liability				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Long Term Borrowings	-		-	
Lease Liabilities	-		-	
Other Financial Liabilities	-	-	-	-
Total		-		-

Note No : 18 (Rs. In Lakhs)				
Short - term borrowings				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
<u>Other Loans</u>				
From banks - Secured				
ICICI Bank Loan	2.00	2.00	7.45	7.45
Unsecured Loan				
Packswell Combine Pvt Ltd	10.00		10.00	
Mahindra Finance	4.55	14.55	6.16	16.16
Total		16.55		23.60

Note No : 19 (Rs. In Lakhs)				
Trade Payables - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Total outstanding dues of micro enterprises and small enterprises				
Creditors for goods	50.57		34.90	
Creditors for services	-	50.57	-	34.90
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Creditors for goods	-		-	
Creditors for services	-	-	-	-

		50.57		34.90
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)				
Micro and small enterprises				
- less than 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
OTHERS				
- less than 1 year		-		-
- 1 year to 2 years	50.57	-	34.90	-
- 2 year to 3 years		-		-
- More than 3 years		50.57		34.90
Total		50.57		34.90

Note No : 20				(Rs. In Lakhs)	
Other financial liabilities - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Other payables					
Payable to suppliers of capital goods	-		-		
Total outstanding dues of other than Micro and Small enterprises	-		-		
Outstanding Liabilities for Expenses	-		-		
		-			-
Total		-			-

Note No : 21				(Rs. In Lakhs)	
Non-Current provisions					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Provision for Income Tax	39.90		18.52		
Audit Fees Payable	-		-		
		39.90		18.52	
Total		39.90		18.52	

Note No : 22				(Rs. In Lakhs)	
Other current liabilities					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Duties & Taxes	-				
GST Payable	0.48		6.57		
TDS Payable	1.08	1.56	0.08		6.64
Total		1.56			6.64

MAYUKH DEALTRADE LIMITED				
Notes Forming part of Standalone Financial Statements (Contd.)				
Note No : 23				
(Rs. In Lakhs)				
Revenue From Operations				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Sale Of Goods		355.33		218.65
Sale Of Scrap		-		-
Other Operating Revenues		-		-
Total		355.33		218.65
Note No : 24				
(Rs. In Lakhs)				
Other Income				

Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Income		
Fixed Deposits With Banks		
Income tax Refunds		
Interest On Advances		
Dividend Income		
Net Gain on Sale of Investments		
Other Non- Operating Income		
Rent		
Profit On Sale of Property, Plant & Equipment		
Other Income	0.40	0.38
Total	0.40	0.38

Note No : 25		(Rs. In Lakhs)	
Purchase Of Traded Goods			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Purchases	176.93	132.56	
Total	176.93	132.56	

Note No : 26		(Rs. In Lakhs)	
Changes in Inventory of Finished goods, Work in Porgress & Stock-in-Trade			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
(Increase)/ Decrease in Stocks			
Stock at the end of the Year:			
Finished Goods	290.81	217.26	
TOTAL(A)	290.81	217.26	
Less: Stock at the Beginning of the year			
Finished Goods	217.26	114.35	
TOTAL(B)	217.26	114.35	
TOTAL (B-A)	- 73.55	- 102.91	

Note No : 27		(Rs. In Lakhs)	
Employee Benefit expenses			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Salaries & Wages	10.27	11.65	
Contribution to Provident & Other Funds	-	-	
Staff Welfare Expenses	-	-	
KMP Remuneration	1.20	3.70	

Directors Remuneration Shreekrishan Bagree	9.25	9.60
Total	18.32	24.95

Note No : 28			(Rs. In Lakhs)
Finance Costs			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Interest Expenses Bank Charges	0.01	-	
Interest on Loan ICICI Bank	-	0.07	
Interest on Mahindra Finance	0.73	-	
	0.63	-	
Total	1.37	0.07	

Note No : 29			(Rs. In Lakhs)
Other Expenses			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Annual Custody Fees Yearly	0.09	0.27	
Computer And Other Expenses	0.03		
Daftary Charges	0.08		
Document Processing	0.65		
E-Filing Fees	0.34	20.56	
Equity Share & Convertible Instrument 21-22	3.29	6.00	
Bank Charges	0.18		
Gateway Comission Charges @ 18%	3.58	5.51	
Insurance Tempo 4	0.16	0.20	
Interest	-	0.78	
Interest On Tds	-	0.19	
Internet Charges	-	0.12	
Issuer Fees	0.52	0.32	
Late Fee On Gst	0.00	0.07	
Legal Fees	1.00	0.37	
Maintanance Fees	0.35	0.25	
Office Expenses	0.29	0.23	
Audit Fees	7.47	3.31	
Electricity Exp	1.15	1.70	
Advertising Exp	0.36	0.86	
Penalty From Companies -Sop-21-22	3.60	0.49	
Service Charge	0.21	0.10	
Office Rent Printing & Stionary	13.30	15.33	
	-	0.01	
Professional Fees	0.44	0.60	
Travelling Expenses	0.29	-	

Miscellaneous Expenses	-	2.20
Telephone Exp	0.12	0.03
Website Exp	0.14	0.10
Transport And Packaging Charges	0.06	0.20
Transport Charge	1.62	2.10
Round Off	0.00	0.00
Ivcorporation Lock	0.75	-
Charges For The Processing Work	0.69	0.36
Stamp Duty Fee	-	5.67
Depository Fees	-	0.07
Design Charge Box	-	0.12
E-Vating Services	0.24	0.43
E-Voting Fees	-	0.08
Foreign Inv Limit Monitoring Fees Fy 22-23	-	0.10
Setup Fee	-	0.01
Reclassification Processing Fees	-	0.50
Deferred Tax Expense	-	3.22
Die Charges	0.72	0.04
Freight Charge 12%	0.00	0.01
Freight Charges	0.11	0.05
Hamali	-	0.00
3D Printing Charge	0.13	-
Interest On Loan Ilici Bank	-	1.46
Interest On Mahindra Finance	-	0.81
Other Expenses	-	9.84
Total	40.76	64.98

Note No : 30		(Rs. In Lakhs)
Other comprehensive income		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Items that will not be reclassified to profit or loss		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
Total	-	-

Note: 30: Earning Per Share (EPS)		
Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	119.19	39.89
Weighted Average number of equity shares used as denominator for calculating EPS	-	1,039.20
Basic and Diluted Earnings per share	-	26.05
Face Value per equity share	5.00	5.00

Note: 31: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

Type of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	-
Directors KMPs	-	-
Related Parties	-	-

Note: 32: Contingent Liability & Capital Commitments

- a) Company do/ do not have any Contingent Liability for the year under review.
- b) Company do / do not have any Capital Commitments for the year under review.

Note: 33: Segment Reporting

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

Note: 34 : Corporate Social Responsibility

Where Company falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision , then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

Note: 35 : Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/	Property Held since which date	Reason for not being held in the name of the company

Note: 36: Details Of Benami Property

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

Note : 37: Registration Of Charges or Satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

Note : 38: Undisclosed Income

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

Note : 39: Details of Crypto / Virtual Currency

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

As per Reports of even Date

For SSRV AND ASSOCIATES
Chartered Accountants
FRN : 135901W

Sd/-
Vishnu Kant Kabra
Mem No. 403437
Partner
Place: Mumbai
Date: 22/05/2023
UDIN:23403437BGWDGO6447

For and on behalf of the Board of Directors

Sd/-	Sd/-	Sd/-
Kapil Purohit	Khushboo Negi	Mit T Brahmhatt
Director	(CS)	(MD)
Din-09452936	Din-08415000	Din-06520600

UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

MAYUKH DEALTRADE LIMITED		
CIN NO. L51219MH1980PLC329224		
Registered Address: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai Mumbai City MH 400067 INDIA		
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024		
(Rs. In Lakhs)		
Particulars	As at September 30th,2024	As at March 31st,2024
I. ASSETS		
Non- current Assets		
(a) Property,Plant and Equipment	135.72	112.86
(b) Intangible assets		
(c) Capital Work In Progress		
(d) Financial assets		
(i) Investments	1089.04	1,089.04
(ii) Others		
(e) Deferred tax assets (net)	-	2.35
(f) Other non - current assets		
Current Assets		
(a) Inventories	376.41	292.17
(b) Financial Assets		
(i) Investment		
(ii) Trade Receivables	505.86	497.69
(iii) Cash & cash equivalents	19.10	4.01
(iv) Others		
(c) Other Current Assets	330.15	330.24
TOTAL ASSETS	2,456.27	2,328.36
II. EQUITY AND LIABILITIES		
Equity		
(a)Equity Share Capital	1,205.00	1,205.00
(b) Share warrant subscription money	55.20	55.20
(c) Other Equity	1054.90	959.38
Liabilities		
Non- Current Liabilities		
(a) Financial liabilities		
(i) Long Term Borrowings		-
(ii)Lease Liabilities		-
(iii)Other Financial Liabilities		-
(b) Deferred Tax Liabilities (Net)	0.22	
Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	44.29	16.66
(ii) Trade Payables	14.65	50.57
(iii) Other Financial Liabilities		-
(b) Provisions	74.30	39.84
(c) Other Current Liabilities	7.71	1.71
TOTAL EQUITY AND LIABILITIES	2,456.27	2,328.36
For and behalf of Board Mayukh Dealtrade Ltd.		
Mit Tarunkumar Brahmhatt Managing Director DIN:06520600		
Place: Mumbai		
Date: 12th November, 2024		

MAYUKH DEALTRADE LIMITED

CIN : L51219MH1980PLC329224

Registered Address: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai Mumbai City MH 400067 INDIA

Un-audited Consolidated Financial Results for the Quarter Ended 30th September, 2024 prepared in accordance with the Indian GAAP

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2024

Sr. NO.	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (Net)	156.02	69.59	45.87	225.60	104.56	355.33
2	Other Income	3.95	10.07	0.07	14.02	0.09	0.40
3	Total income from operations (net)	159.97	79.65	45.94	239.62	104.65	355.73
4	Expenses						
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchase of stock -in-trade	86.45	45.92	38.78	132.37	64.91	176.93
	c. Change in inventories of finished goods, work-in-process and stock-in-trade	(39.79)	(44.45)	(51.96)	(84.24)	(55.95)	(73.55)
	d. Employees benefits expense	4.22	3.78	6.69	8.00	8.99	18.32
	e. Finance Cost	1.37	0.89	0.34	2.26	0.81	1.37
	f. Depreciation and amortisation expense	10.14	10.39	9.06	20.53	22.18	38.45
	g. Power and fuel	-	-	-	-	-	-
	h. Other expenses	12.42	15.73	9.10	28.14	19.10	40.97
	Total Expenses	74.81	32.26	12.01	107.07	60.04	202.49
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	85.16	47.39	33.93	132.55	44.61	153.24
6	Exceptional Items						-
7	Profit Before Tax	85.16	47.39	33.93	132.55	44.61	153.24
	Current Tax	22.14	12.32	8.82	34.46	11.60	39.84
	Deferred Tax	1.27	1.30	(2.36)	2.57	(2.36)	(5.65)
8	Total Tax Expenses	23.41	13.62	6.47	37.03	9.24	34.20
9	Profit for the period from Continuing Operation (7-8)	61.75	33.77	27.47	95.52	35.37	119.04
10	Profit from Discontinuing Operations Before Tax						-
11	Tax Expenses of Discontinuing Operations						-
12	Profit from Discontinuing Operations After Tax (10-11)						-
13	Share of Profit of associates and joint venture accounted for using equity method						-
14	Profit for the period (9-12)	61.75	33.77	27.47	95.52	35.37	119.04
15	Other Comprehensive Income Net of Taxes						-
16	Total Comprehensive Income Net of Taxes (14+15)	61.75	33.77	27.47	95.52	35.37	119.04
17	Details of equity Share Capital						
	Paid Up Equity Share Capital	1,205.00	1,205.00	935.00	1,205.00	935.00	1,205.00
	Other Equity						-
	Face Value of equity share Capital	5.00	5.00	5.00	5.00	5.00	5.00
18	Earnings Per Share (EPS)						
	a) Basic	0.26	0.14	0.15	0.40	0.19	0.49
	b) Diluted	0.26	0.14	0.15	0.40	0.19	0.49

Notes:

- The above Unaudited Consolidated financial results for the quarter ended 30.09.2024 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2024.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
- The Ind AS compliant financial result, pertaining to corresponding Quarter Ended September 30, 2024 have not been subject to limited review to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of its affairs.
- The figures of the quarter ended 31 March 2024 are the balancing figures between the figures for the audited financial year 2023-24 and published year to date unaudited figures up to the third quarter of the financial year.
- During the quarter the Mayukh Dealtrade Limited (The "Holding Company") has converted 12,00,000 warrants into Equity Shares, the company has filed Form Pass - 3 with ROC and paid-up capital as on 31st March, 2024 is 12,00,00,000/- however the listing permission and trading permission for 32,50,000 Equity shares has been received by company.

For and behalf of Board
Mayukh Dealtrade Limited

Mit Tarunkumar Brahmhatt
Managing Director
DIN:06520600

Place: Mumbai
Date: 12th November, 2024

#NAME?		
CIN : L51219MH1980PLC329224		
Registered Address: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai Mumbai City MH 400067 INDIA		
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED AS AT SEPTEMBER 30, 2024 (Rs. In Lakhs)		
Particulars	As At September 30th,2024	As at March 31st,2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	132.55	153.24
Adjustment For :		
Depreciation of property, plant & equipment	20.53	38.45
Finance Cost	2.26	1.37
Operating Profit before working capital changes	155.34	193.06
Adjustment For :		
(a) (Increase)/Decrease in Inventories	-84.24	-73.55
(b) (Increase)/Decrease in Trade Receivables	-8.17	-196.09
[c] (Decrease)/Increase in Trade Payables	-35.91	15.67
[d] (Decrease)/Increase in Other Current Liabilities & Provisions	34.46	16.24
(e) (Decrease)/Increase Other current Liabilities	6.00	0.00
(f) Increase / (Decrease) in deferred tax liabilities	0.22	-3.30
(g) (Increase) / Decrease in deferred tax Asset	2.35	-2.35
(g) (Increase)/Decrease in other & non current Assets	0.00	0.00
(h) Increase /(Decrease) in Short Term Borrowings	27.63	
(i) (Increase) /Decrease in other current Assets	0.09	-185.40
CASH GENERATED FROM OPERATIONS	97.77	-235.72
Less :(a) Income Tax Paid	-34.46	-39.84
(b) Deferred Tax Liabilities	-2.57	5.65
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	60.73	-269.92
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) (Purchase)/ sale of Fixed Assets	-43.39	-0.21
(b) (Purchase)/ sale of Investments		-276.50
(c) Interest Income		
(d) Investment (purchases/sales)	0.00	0.00
(e) Investment in equity capital		
(f) Loans and advances given / repaid (Net)		
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	-43.39	-276.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Share warrant subscription money	-	-184.00
(b) Interest (Paid)/Received	-2.26	-1.37
(c) Increase/ (Decrease) in Loans and Advances		
(d) Increase/ (Decrease) in Share premium		336.00
(e) Proceeds/(Repayment) fom Borrowings		-7.06
(f) Increase/ (Decrease) in Paid up share capital		400.00
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)	-2.26	543.58
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	15.09	-3.05
OPENING BALANCE – CASH & CASH EQUIVALENT	4.01	7.06
CLOSING BALANCE - CASH & CASH EQUIVALENT	19.10	4.01
For Mayukh Dealtrade Limited		
Place: Mumbai	Mit Tarunkumar Brahmbhatt	
Date: 12th November, 2024	Managing Director	
	DIN:06520600	

Chartered Accountants

Office No. 3 , Shiv Darshan Chs Ltd. Near Siddhivinayak Hospital Navghar Road Bhayander East Thane- 401105

Email:rakesh_agrval@yahoo.co.in

LIMITED REVIEW REPORT

Independent Auditor’s Review Report on Consolidated Quarter ended Unaudited Financial Results as on 30th September, 2024 of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, amended.

Review Report to

The Board of Directors.

MAYUKH DEALTRADE LIMITED

1. We have reviewed and the accompanying Statement of Consolidated Unaudited Financial Results of MAYUKH DEALTRADE LIMITED (‘the Company’) comprising its subsidiaries (together “the group”) for the quarter ended as on 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘the Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, ‘Review of Interim Financial information performed by the Independent Auditor of the Entity’ issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

The Statement includes the results of the following entities;

Sr. No.	Name of Entity	Relationship
1	Mayukh Dealtrade Limited	Holding Company
2	Mayukh Medicare Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the audit reports of the subsidiary, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited financial results prepared in accordance with recognition and measurement principles laid down in Ind As 34 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S S R V &
Associates**

Chartered

Accountants Firm

Reg. No. : 135901W

Rakesh Agarwal



Rakesh Agarwal

Partner

Membership No.:

129593 Place:

Mumbai

Date: 12th November,

2024 UDIN:

24129593BKAFGM9363

UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

MAYUKH DEALTRADE LIMITED

CIN: L51219MH1980PLC329224

Registered Office: 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)

STANDALONE BALANCE SHEET AS AT 30th September, 2024

(Rs. In Lakhs)

	Particulars	As at 30th September, 2024	As at 31st March, 2024
I.	ASSETS		
(1)	Non - Current Assets		
	(a) Property, Plant and Equipment	135.72	112.86
	(b) Intangible Assets	-	-
	(c) Capital Work in Progress	-	-
	(d) Financial Assets		
	(i) Investments	1,089.04	1,089.04
	(ii) Others	-	-
	(e) Deferred Tax Assets (net)	-	2.35
	(f) Other Non - Current Assets	-	-
(2)	Current assets		
	(a) Inventories	375.05	290.81
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivables	505.86	497.69
	(iii) Cash and Cash Equivalents	16.54	1.38
	(iv) Bank balances other than cash and cash equivalents	-	-
	(v) Others	-	-
	(c) Other current assets	329.82	329.91
	Total Assets	2,452.04	2,324.05
II.	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity Share capital	1,200.00	1,200.00
	Share warrant subscription money	55.20	55.20
	(b) Other equity	1,055.85	960.28
	Liabilities		
(2)	Non - current liabilities		
	(a) Financial liabilities		
	(i) Long Term Borrowings	-	-
	(ii) Lease Liabilities	-	-
	(iii) Other Financial Liabilities	-	-
	(b) Deferred Tax Liability (net)	0.22	-
(3)	Current liabilities		
	(a) Financial Liabilities		
	(i) Short Term Borrowings	44.18	16.55
	(ii) Trade payables		
	a) Total outstanding dues of micro enterprises and small enterprises		
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises	14.65	50.57
	(iii) Other Financial Liabilities	-	-
	(b) Provisions	74.38	39.90
	(c) Other Current Liabilities	7.56	1.56
	Total Equity and Liabilities	2,452.04	2,324.05

For and behalf of Board
Mayukh Dealtrade Limited

Mit Tarunkumar Brahmhatt
Managing Director
DIN:06520600

Place: Mumbai
Date: 12th November, 2024

MAYUKH DEALTRADE LIMITED
CIN : L51219MH1980PLC329224

Registered Address: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai Mumbai City MH

Un-audited Standalone Financial Results for the Quarter Ended 30th September, 2024 prepared in accordance with the Indian GAAP

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2024

(Rs. In Lacs except for face value and earning per share data)

Sr. NO	Particulars	Quarter Ended			Half Yearly Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/Income from Operations (Net)	156.02	69.59	45.87	225.60	104.56	355.33
2	Other Income	3.95	10.07	0.07	14.02	0.09	0.40
3	Total income from operations (net)	159.97	79.65	45.94	239.62	104.65	355.73
4	Expenses						
	a. Cost of materials consumed	-	-	-	-	-	-
	b. Purchase of stock-in-trade	86.45	45.92	38.78	132.37	64.91	176.93
	c. Change in inventories of finished goods, work-in- process and stock-in-trade	(39.79)	(44.45)	(51.96)	(84.24)	(55.95)	(73.55)
	d. Employees benefits expense	4.22	3.78	6.69	8.00	8.99	18.32
	e. Finance Cost	1.33	0.85	0.34	2.19	0.81	1.37
	f. Depreciation and amortisation expense	10.14	10.39	9.06	20.53	22.18	38.45
	g. Power and fuel	-	-	-	-	-	-
	h. Other expenses	12.42	15.73	9.10	28.14	19.10	40.76
	Total Expenses	74.77	32.23	12.01	107.00	60.04	202.28
5	Profit Before Exceptional Items & Extra Ordinary Items & Tax (3-4)	85.20	47.42	33.93	132.62	44.61	153.44
6	Exceptional Items	-	-	-	-	-	-
7	Profit Before Tax	85.20	47.42	33.93	132.62	44.61	153.44
	Current Tax	22.15	12.33	8.82	34.48	11.60	39.90
	Deferred Tax	1.27	1.30	(2.36)	2.57	(2.36)	(5.65)
8	Total Tax Expenses	23.42	13.63	6.47	37.05	9.24	34.25
9	Profit for the period from Continuing Operation (7-8)	61.77	33.80	27.47	95.57	35.37	119.19
10	Profit from Discontinuing Operations Before Tax	-	-	-	-	-	-
11	Tax Expenses of Discontinuing Operations	-	-	-	-	-	-
12	Profit from Discontinuing Operations After	-	-	-	-	-	-
13	Share of Profit of associates and joint venture accounted for using equity method	-	-	-	-	-	-
14	Profit for the period (9-12)	61.77	33.80	27.47	95.57	35.37	119.19
15	Other Comprehensive Income Net of Taxes	-	-	-	-	-	-
16	Total Comprehensive Income Net of Taxes (14+15)	61.77	33.80	27.47	95.57	35.37	119.19
17	Details of equity Share Capital						
	Paid Up Equity Share Capital	1,200.00	1,200.00	930.00	1,200.00	930.00	1,200.00
	Other Equity	-	-	-	-	-	-
	Face Value of equity share Capital	5.00	5.00	5.00	5.00	5.00	5.00
18	Earnings Per Share (EPS)						
	a) Basic	0.26	0.14	0.15	0.40	0.19	0.50
	b) Diluted	0.26	0.14	0.15	0.40	0.19	0.50

Notes:

- The above Unaudited standalone financial results for the quarter ended 30.09.2024 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 12th November, 2024.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable.
- The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013.
- The Ind AS compliant financial result, pertaining to corresponding Quarter Ended September 30, 2024 have not been subject to limited review to Audit. However, the management has exercised necessary due diligence to ensure that such financial result provide a true and fair view of the operations.
- The Company is engaged in the business of "Distribution" therefore, has only one reportable segment In accordance with Ind AS 108 "operating Segments"
- The figures of the quarter ended 31 March 2024 are the balancing figures between the figures for the audited financial year 2023-24 and published year to date unaudited figures up to the third quarter of the financial year.

** Note :

- During the F.Y. 2022-23 the company has issued 20,000,000 warrants at a price of Rs. 9.20/- (F.V. 5/-) per warrants out of which 96,00,000 warrants fully converted into equity shares at a price Rs. 9.20 (F.V. 5/-). Till 31st March, 2023.
- The Company has further received applications during March 2024 quarter for conversion of 12,00,000 warrants into equity shares at a price of Rs. 9.20/- (F.V. 5/-) per warrants and same has converted.
- Balance 24,00,000 warrants not yet converted (as on 31st March, 2024), However, for the same 25% application money i.e. Rs. 2.30/- per warrants was received as security premium in advance during F.Y. 2022-2023.
- During the quarter the company has converted 12,00,000 warrants into Equity Shares, the company has filed Form Pass - 3 with ROC and paid-up capital as on 31st March, 2024 is 12,00,00,000/- however the listing permission and trading permission for 32,50,000 Equity shares has been received by company.

For and behalf of Board
Mayukh Dealtrade Limited

Mit Tarunkumar Brahmhatt
Managing Director
DIN:06520600

Place: Mumbai
Date: 12th November, 2024

MAYUKH DEALTRADE LIMITED

CIN : L51219MH1980PLC329224

Registered Address: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai
Mumbai City MH 400067 INDIA

Un'AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED AS AT SEPTEMBER 30, 2024

(Rs. In Lakhs)

Particulars	As At September 30th, 2024	As at March 31st,2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	132.62	153.44
Adjustment For :		
Depreciation of property, plant & equipment	20.53	38.45
Finance Cost	2.19	1.37
Operating Profit before working capital changes	155.34	193.26
Adjustment For :		
(a) (Increase)/Decrease in Inventories	-84.24	-73.55
(b) (Increase)/Decrease in Trade Receivables	-8.17	-196.09
[c] (Decrease)/Increase in Trade Payables	-35.91	15.67
[d] (Decrease)/Increase in Other Current Liabilities & Provisions	40.48	16.29
(e) (Decrease)/Increase Other Financial Liabilities	0.00	0.00
(f) Increase / (Decrease) in deferred tax liabilities	0.22	-3.30
(g) (Increase) / Decrease in deferred tax Asset	2.35	-2.35
(h) (Increase)/Decrease in other & non current Assets	0.00	0.00
(i) Increase /(Decrease) in Short Term Borrowings	27.63	-7.05
(j) (Increase) /Decrease in other current Assets	0.09	-185.39
CASH GENERATED FROM OPERATIONS	97.79	-242.52
Less :(a) Income Tax Paid	-34.48	-39.90
(b) Deferred Tax Liabilities	-2.57	5.65
NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	60.74	-276.77
B. CASH FLOW FROM INVESTING ACTIVITIES		
(a) (Purchase) of Fixed Assets	-44.67	-0.21
(b) Sale of Fixed Assets	1.28	
(c) Purchase of Investments	0.00	-276.50
(d) Loans and advances given / repaid (Net)		
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES (B)	-43.39	-276.71
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Share warrant subscription money	-	-184.00
(b) Interest (Paid)/Received	-2.19	-1.37
(c) Increase/ (Decrease) in Loans and Advances	0.00	0.00
(d) Increase/ (Decrease) in Share premium	-	336.00
(e)'Increase/ (Decrease) in Paid up share capital	0.00	400.00
NET CASH INFLOW/ (OUTFLOW) IN FINANCING ACTIVITIES (C)	-2.19	550.63
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	15.16	-2.84
OPENING BALANCE – CASH & CASH EQUIVALENT	1.38	4.22
CLOSING BALANCE - CASH & CASH EQUIVALENT	16.54	1.38

For and behalf of Board
Mayukh Dealtrade Limited

Mit Tarunkumar Brahmhatt
Managing Director

Place: Mumbai
Date: 12th November, 2024

DIN:06520600

S S R V & Associates

Chartered Accountants

Office No. 3 , Shiv Darshan Chs Ltd. Near Siddhivinayak Hospital Navghar Road Bhayander East Thane-401105

Email:rakesh_agrval@yahoo.co.in

LIMITED REVIEW REPORT

Independent Auditor's Review Report on Standalone Quarter ended Unaudited Financial Results as on 30th September, 2024 of the Company pursuant to Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, amended.

Review Report to

The Board of Directors.

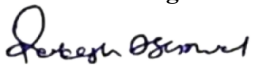
MAYUKH DEALTRADE LIMITED

1. We have reviewed the accompanying Statement of Standalone unaudited Financial Results of **MAYUKH DEALTRADE LIMITED** ('the Company') for the quarter ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations).
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our audit.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquires, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Ind As 34 and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S S R V & Associates

Chartered Accountants

Firm Reg. No.:



Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 12th November, 2024

UDIN: 24129593BKAFGL6459





GLOBAL OVERVIEW

Despite facing significant challenges, the global economy has demonstrated remarkable tenacity, driven by steady growth and a rapid decrease in inflation. The journey has been marked by events such as post-pandemic supply chain disruptions, an energy and food crisis triggered by the Russia-Ukraine conflict.

Global growth, which was expected to reach 3.2% in Calendar Year (CY) 2023, is forecasted to remain steady through CY 2024 and CY 2025. However, this falls short of the 3.8% historical average, owing to restrained monetary policies, diminished fiscal aid, and sluggish productivity growth. Global headline inflation is expected to moderate considerably, falling from an annual average of 6.8% in 2023 to 5.9% in 2024 and further to 4.5% in 2025. This decline can be attributed to a more front-loaded decrease in inflation in advanced economies, alongside projections indicating a return to pre-pandemic levels sooner than in emerging markets and developing economies. As for the predictions for advanced economies, they are poised for a slight uptick, primarily driven by the recovery of the Euro Zone. Their growth rates are projected to climb from 1.6% in 2023 to 1.7% in 2024 and 1.8% in 2025. In contrast, emerging markets and developing economies are expected to witness stable growth at 4.2% during 2024 and 2025. However, there exist regional disparities in these economies, with growth moderation in Asia counterbalanced by growth in the Middle East, Central Asia, and sub-Saharan Africa.

GLOBAL OUTLOOK

The global economic scenario faces balanced risks, accompanied by persistent uncertainties. Geopolitical tensions, exemplified by conflicts in Ukraine and Gaza, pose the threat of price spikes, potentially heightening interest rate expectations and weakening asset values. Moreover, the varied rates of disinflation among major economies may induce currency fluctuations, thereby impacting financial sectors. The confluence of high interest rates, household debt levels, and fixed-rate mortgage adjustments could strain financial stability. In China, economic growth is at risk owing to the lack of comprehensive solutions for the country's property sector issues, which could also affect its trading partners. The high levels of Government debt in several economies could necessitate disruptive fiscal adjustments, eroding investor confidence and impeding climate change mitigation efforts. Geo-economic fragmentation may further impede supply-side dynamics. Conversely, the loosening of

fiscal policies could transiently bolster economic activity, but might require more significant adjustments later on. Unexpectedly, the rapid decline in inflation, driven by increased participation from the labour force, could lead central banks to consider easing policies sooner. Advances in artificial intelligence and structural reforms hold the potential to enhance productivity.

Central banks are likely to play a crucial role as the global economy transitions toward a soft landing, necessitating careful management of inflation. Moreover, there is a pressing need for a renewed focus on medium-term fiscal consolidation to rebuild fiscal space for vital investments and ensure debt sustainability. Tailored policy responses, coupled with supply-enhancing reforms, are vital for addressing inflation, reducing debt levels, fostering higher growth rates, and narrowing income disparities. Additionally, multilateral cooperation is essential to address challenges such as geo-economic fragmentation, climate change, and debt restructuring. It would ultimately help foster a sustainable and inclusive economic recovery, promising a brighter future.

GLOBAL CAMPHOR MARKET

The global camphor market is expected to exhibit fluctuating growth patterns in the near term, largely influenced by factors contributing to sluggish growth in 2023. However, a rebound in demand is likely in the latter half of 2024 due to improvements in the economy and alleviation of supply chain concerns.

OUTLOOK

With an anticipated economic downturn, the camphor industry faces several key challenges during the short and medium-term forecast. These include shifting consumer preferences and the need for industrial policy amendments to align with growing environmental concerns, significant fluctuations in raw material costs due to geopolitical tensions, and expected subdued economic growth. Despite the anticipated challenges, the camphor industry can leverage valuable opportunities by prioritising resilience and innovation. This entails maintaining investment discipline, actively engaging in business ecosystems, and demonstrating a strong commitment to sustainability. Altogether, these efforts underscore the chemicals industry's pivotal role in driving sustainable solutions.

INDIAN FRAGRANCE MARKET

The fragrance sector in India is experiencing a significant transformation. This upheaval is propelled by evolving consumer preferences, increased disposable income, and a growing demand for personal care and cosmetic products. According to Statista, the fragrances market in India is projected to grow by 1.49% from 2024 to 2028, reaching a market volume of US\$ 336.20 million in 2028.

OUTLOOK

Overall, the fragrance sector in India is witnessing a remarkable growth trajectory, driven by changing consumer preferences and a growing demand for personalized and natural products. The market is expected to continue evolving, with a strong emphasis on Customization, inclusivity, and product diversification to cater to varied customer needs.

INDIAN CAMPHOR MARKET

India ranks as the world's second-largest importer of camphor, mainly sourcing the product from China, Germany, and the United Kingdom. Natural camphor is derived from the wood of camphor trees primarily found in Japan, Taiwan, and Vietnam. In contrast, synthetic camphor is produced from pine trees, making this variant more cost-effective and scalable. However, despite India's abundance of pine trees, the country's output of camphor only accounts for 17%, with 80% of it sourced from imports. This underscores the necessity for camphor companies to import Turpentine.

The Indian camphor market is witnessing notable growth due to the increasing use of camphor in natural products, medical applications, religious rituals, and agriculture. Camphor is also utilised in skincare products to reduce acne and pimples. In the pharmaceutical industry, camphor tablets are extensively used to alleviate pain, swelling, congestion, and coughs. Additionally, camphor tablets are applied in agriculture as a repellent

toward off insects and reptiles. The use of camphor in religious rituals in India has also contributed to market growth.

The camphor market in India is highly competitive, with numerous smaller players present in the industry. Synthetic camphor, which is more affordable and widely available, has a higher demand than natural camphor, which is at least three times more expensive. In India, camphor is mainly used for religious purposes, and for preparing pharmaceuticals, tire, paints, Fragrance & Flavour, and cosmetics.

FINANCIAL PERFORMANCE

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company's consolidated total revenue has increased from Rs. 221.28 lakh in 2022-23 to Rs. 355.33 lakh in 2023-24. Profit after tax increased by Rs. 59.81 lakh from Rs. 59.23 lakh to Rs. 119.04 lakh. For standalone performance and consolidated performance, the members may refer to the Board's report.

OPPORTUNITIES

Fragrance & Kamphor significantly influence purchasing decisions across various FMCG categories, including home and personal care, and food & beverage, among others. India boasts an abundance of skilled labour, raw materials, and cost-effective production. This presents a substantial opportunity for the country to emerge as a global chemical hub. India's current per capita consumption of chemicals, despite being low compared to the global average, offers an attractive market. This is owing to its large population base, rising per capita income, and increasing demand from end-use industries. The growing demand for personal care and home care products presents a significant growth avenue in the fragrance market. Additionally, digitalisation provides competitive advantages for chemical companies through improved operations management, innovation, and new digital business models. Chemical companies are increasingly implementing digitalisation initiatives and tools in their supply chains, demand planning, and pricing strategies.

THREATS

While significant opportunities abound, certain factors pose threats to growth. The potential obstacles to "Mayukh" growth include ongoing conflicts, geopolitical tensions, escalating crude oil prices, domestic inflationary pressures, and disruptions in the global supply chain. Despite these risks, the Company is well-positioned to capitalize on sector opportunities. Its successful forward integration has solidified its position in the Fragrance & Camphor market.

RISKS AND CONCERNS

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

OPERATIONAL REVIEW

Considering the business environment your directors foresee the startup of business operation in the near future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has suitable and adequate system of Internal Controls commensuration its size and nature of operations primarily to ensure that - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

RISK MANAGEMENT

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

HUMAN RESOURCES

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

CAUTIONARY STATEMENT

The Management Discussion and Analysis section of this document contains forward-looking statements regarding the Company's future expectations and projects related to growth strategy, product development, market position, expenses, and financial results. These statements are based on certain assumptions and expectations, but the Company cannot guarantee their accuracy or realization. Factors such as economic conditions, government regulations, tax laws, and incidental factors may impact the Company's operations. The Company takes caution to identify and mitigate any potential risks and uncertainties that could affect its performance.

COMPARISON OF FINANCIAL YEARS MARCH 31, 2024, 2023, 2022

The following table sets forth select financial data from restated financial statement, the components of which are also expressed as a percentage of total income for such periods.

(Rs. In Lakhs)

Particulars	March31, 2024	March31, 2023	March31, 2022
I. Revenue From Operation			
Sales	1,653.05	1,454.88	14,897.96
II. Other Income	0.37	6.87	16.79
III. Total Revenue (I+II)	1,653.42	1,461.75	14,914.75
IV. Expenses			
Cost of Material Consumed	1,333.11	1,199.36	14,184.73
Changes in Inventories of Stock-in-Trade	121.30	35.95	14.99
Employee Benefits Expenses	19.39	46.81	33.11
Other Expenses	53.66	102.74	166.09
Finance Cost	57.82	43.02	-
Depreciation and Amortization Expenses	3.06	5.63	3.36
Total Expenses	1,588.34	1,433.51	14,402.29
V. Profit Before Tax And Extraordinary item (III-IV)	65.08	28.24	512.46
VI. Extraordinary items	-	-	-
VII. Profit Before Tax	65.08	28.24	512.46
VIII. Tax expenses			
1. Current taxes	16.41	10.24	129.19
2. Tax adjustments for earlier years	-	-	-
3. MAT Credit Entitlements	-	-	-
4. Deferred tax	(0.02)	(0.43)	-1.90
Profit after tax and before extraordinary items available for appropriation	48.69	18.43	385.17
Proposed Dividend	-	-	-
Dividend distribution tax	-	-	-
Net profit carried to Balance sheet	-	-	-

COMPARISON OF FY 2023 WITH FY 2024

Revenue from Operations

Our revenue from operations for the Fiscal 2023 was ₹ 1,454.88 Lakhs as compared to ₹ 1,653.05 Lakhs for the Fiscal 2024.

Revenue – Other Income

Other income for the Fiscal 2023 was ₹ 8.79 Lakhs as compared to ₹ 0.37 for the Fiscal 2024.

Changes in Inventories of Stock-in-Trade

The changes in inventories of stock-in-trade for the Fiscal 2023 were ₹ 35.95 Lakhs as compared to ₹ 121.30/- Lakhs for the Fiscal 2024.

Employee benefit expenses

Employee benefit expense for the Fiscal 2023 was ₹ 46.81 Lakhs as compared to ₹ 19.39 Lakhs for the Fiscal 2024.

Other expenses

Other expenses for the Fiscal 2023 were ₹ 102.74 Lakhs as compared to ₹ 53.66 Lakhs for the Fiscal 2024.

Finance cost

Finance cost for the Fiscal 2023 was ₹ 43.02 lakhs as compared to ₹ 57.82 Lakhs for the Fiscal 2024.

Depreciation and Amortization Expense

Depreciation and amortization expense for the Fiscal 2023 was ₹ 5.63 Lakhs as compared to ₹ 3.06 Lakhs for the Fiscal 2024.

Profit/ (Loss) After Tax

The Company's PAT for Fiscal 2023 was ₹ 18.43 Lakhs as compared to profit of ₹ 48.69 Lakhs for the Fiscal 2024, Representing an increase of 100%.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that have or which we believe reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenue or expenses, operating results, liquidity, capital expenditure or capital resources.

Details of Default, if any, including therein the amount involved, duration of default and present status, in repayment of statutory dues or repayment of debentures or repayment of deposits or repayment of loans from any bank or financial institution

There have been no defaults in payment of statutory dues or repayment of debentures and interest thereon or repayment of deposits and interest thereon or repayment of loans from any bank or financial institution and interest thereon by the Company for Financial Year 2023-2024, 2022-2023 and 2021-2022

Material Frauds

There are no material frauds, as reported by our statutory auditor, committed against our Company, during the last three financial years.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is the risk of loss related to adverse changes in market prices, including interest rates. In the normal course of business, we are exposed to certain market risks including interest risk.

Interest rate risk

Interest rate risk results from changes in prevailing market interest rates, which can cause a change in the fair value of fixed-rate instruments and changes in the interest payments of the variable-rate instruments. Our operations are funded to a certain extent by borrowings. Our current loan facilities carry interest at variable rates as well as fixed rates. We mitigate risk by structuring our borrowings to achieve a reasonable, competitive cost of funding. There can be no assurance that we will be able to do so on commercially reasonable terms, that our counterparties will perform their obligations, or that these agreements, if entered into, will protect us adequately against interest rate risks.

Liquidity risk

Adequate and timely cash availability for our operations is the liquidity risk associated with our operations. Our Company's objective is to all time maintain optimum levels of liquidity to meet its cash and collateral requirements. We employ prudent liquidity risk management practices which inter-alia means maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities.

Credit Risk

We are exposed to the risk that our counterparties may not comply with their obligations under a financial instrument or customer contract, leading to a financial loss. We are exposed to credit risk from our operating activities, primarily from trade receivables.

We consider our customers to be creditworthy counterparties, which limits the credit risk, however, there can be no assurance that our counterparties may not default on their obligations, which may adversely affect our business and financial condition.

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

As on date, there have been no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Apart from the risks as disclosed under Section "Risk Factors" beginning on page 22 there are no significant economic changes that may materially affect or likely to affect income from continuing operations.

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 "Risk Factors" beginning on page 22, 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

Our Company's future costs and revenues will be determined by demand/supply situation, both of the end services provided by us as well as the prices of our service suppliers, cost of employees, government policies and budget constraints of our customer(s).

5. Increases in net sales or revenue and Introduction of new products or services or increased sales prices

Increases in revenues shall by and large be linked to increases in volume of business.

6. Status of any publicly announced New Products or Business Segment

Except as disclosed elsewhere in this Letter of offer, we have not announced and do not expect to announce in the near future any new products or business segments.

7. Total Turnover of Each Major Industry Segment in Which the Issuer Operates

Our Company currently operates as manufacturer of aroma and home decor products. Details of the industry turnover and other relevant information is disclosed in the section "Industry Overview" beginning on page 54

8. Seasonality of business

Our Company's business is seasonal in nature.

9. Any Major Dependence on a single or few suppliers or customers

Other than as described in this Letter of offer, particularly in sections “*Risk Factors*” on page 22 to our knowledge, there is no significant dependence on a single or few customers or suppliers.

10. Competitive conditions:

Competitive conditions are as described under the chapters “*Industry Overview*” and “*Our Business*” beginning on pages 54 and 66 respectively.

SECTION VI- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND DEFAULTS

Our Company, Promoters, its Group companies are subject to various legal proceedings from time to time primarily arising in the ordinary course of their business.

Further other than as disclosed in this section, there are no outstanding litigation involving our Company and/or our Promoters and/or Group companies with respect to (i) issues of moral turpitude or criminal liability on the part of our Company and/or our Promoters and/or Group companies, (ii) material violations of statutory regulations by our Company and/or our Promoters and/or Group companies, (iii) economic offences where proceedings have been initiated against our Company and/or our Promoters and/or Group companies, (iv) any pending matters, which if they result in an adverse outcome would materially and adversely affect operations or financial position of our Company and/or our Promoters and/or Group companies, and (v) tax matters.

For the purpose of material litigation in (viii) above, our Board has considered and adopted the following policy on materiality for identification of material outstanding litigations to be disclosed by our Company in the Letter of offer:

- a) All criminal proceedings, taxation matters, disciplinary actions and actions by statutory or regulatory authorities, involving our Company, Promoters, Directors, or Group Companies, as the case may be has been considered as material;*
- b) All pending litigation (other than those covered in (a) above) involving our Company, Promoters, Directors, or Group Companies as the case may be, has been considered 'material' where (a) the monetary amount of claim by or against the entity or person in any such pending matter(s) is in excess of Rs. 10.00 Lakhs or 10.00% of the net profits after tax of the Company for the most recent audited fiscal period, whichever is lower; or (b) where the monetary liability is not quantifiable, each such case involving our Company, Promoters, Directors, or Group Companies, whose outcome would have a bearing on the business operations, prospects or reputation of our Company;*
- c) All pending litigations involving our Directors where an adverse outcome would materially and adversely affect the business, operations or financial position or reputation of our Company has been considered as material;*
- d) Notices received by our Company, Promoters, Directors, or Group Companies, as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, has not been evaluated for materiality until such time that the Company / Directors / Promoters / Group Companies, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

Our Company, our Promoters and/or our Directors and/ or Group Companies, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoters or our Directors and/ or Group Companies, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

Pre-litigation notices received by our Company and/or our Promoters and/or Group companies from third-parties (excluding notices pertaining to any offence involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings related to economic offences) has not be evaluated for materiality until such time our Company and/or our Promoters and/or Group companies are impleaded as defendants in litigation proceedings before any judicial forum.

Unless otherwise stated, all proceedings are pending as of the date of this Letter of offer. All information provided below is as of the date of this Letter of offer.

(A) Litigations Relating to Our Company

- Labour Cases filed against the Company : NIL
- Labour Cases filed by the Company : NIL
- Civil Cases filed against the Company : NIL

- Civil Cases filed by the Company : NIL
- Criminal cases against the Company : NIL
- Criminal cases filed by the Company : NIL
- Notices served on the Company : NIL
- Tax related matters : NIL

(B) Litigation Relating to the Promoters of Our Company

- a) Criminal Case against our Promoters : NIL
- b) Civil Cases Against Our Promoters : NIL
- c) Criminal Cases Filed By Our Promoters : NIL
- d) Civil Case Filed By Our Promoters : NIL
- e) Cases Relating To Tax Matters : NIL
- f) Notices served on the Promoter : NIL

(C) Litigations Relating to the Directors of Our Company

- a) Criminal case against our Directors : NIL
- b) Civil Cases Against Our Directors : NIL
- c) Criminal Cases Filed By Our Directors : NIL
- d) Civil Case Filed By Our Directors : NIL
- e) Cases Relating To Tax Matters : NIL
- f) Notices served on the Directors : NIL

(D) Relating to Our Promoter Group and Group Companies/ Entities

- a) Criminal case against our Promoter Group and Group Companies/ Entities : NIL
- b) Civil Cases Against Our Promoter Group and Group Companies/ Entities : NIL
- c) Criminal Cases Filed by Our Promoter Group and Group Companies/
Entities : NIL
- d) Civil Case Filed by Our Promoter Group and Group Companies/ Entities : NIL
- e) Cases Relating to Tax Matters : NIL
- f) Notices served on the Our Promoter Group and Group Companies/ Entities

TAX PROCEEDINGS

There are no tax proceedings involving our Company, our Promoters, our Group Companies, or our Directors.

LEGAL NOTICES RECEIVED BY OUR COMPANY, OUR PROMOTERS, OUR GROUP COMPANIES, OUR SUBSIDIARIES AND OUR DIRECTORS

There are no legal notices received by Our Company, Our Promoters, Our Group Companies, and Our Directors as on the date of filing this Letter of offer.

MATERIAL VIOLATIONS OF THE STATUTORY REGULATIONS BY OUR COMPANY

There are no material violations of the statutory regulations by our Company as on the date of this Letter of offer.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY SEBI OR STOCK EXCHANGES IN THE LAST FIVE FINANCIAL YEARS INCLUDING OUTSTANDING ACTION

- **AGAINST THE PROMOTERS**
- **AGAINST THE COMPANY**

DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY RBI IN THE LAST FIVE FINANCIAL YEARS INCLUDING OUTSTANDING ACTION

- **AGAINST THE PROMOTERS**
- **AGAINST THE COMPANY**

As on the date of the Letter of offer, except as stated above, there have been no disciplinary action including penalty imposed by SEBI or RBI or Stock Exchanges against our Company and Promoters in the last five financial years including outstanding action.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Letter of offer, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoters, nor Group Companies, and nor Directors have been categorized or identified as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

DISCLOSURES PERTAINING TO FRAUDULENT BORROWER

Our Company or any of our Promoters or Group Companies or Directors are not declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.

NON-PAYMENT OF STATUTORY DUES

As on the date of the Letter of offer there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

OUTSTANDING DUES TO MICRO, SMALL AND MEDIUM ENTERPRISES

The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March, 2024 as Micro, Small or Medium Enterprises. Further, there is no small- scale undertaking or any other creditor to whom the Company owes a sum exceeding Rs. 1 lakh which is outstanding for more than thirty (30) days.

MATERIAL DEVELOPMENT SINCE MARCH 31ST , 2024

There have not arisen, since the date of the last financial statements disclosed in this Letter of offer, any circumstances which materially and adversely affect or are likely to affect our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company is required to comply with the provisions of various laws and regulations and obtain approvals, registrations, permits and licenses under them for conducting our operations. The requirement for approvals may vary based on factors such as the activity being carried out and the legal requirements in the jurisdiction in which we are operating. Further, our obligation to obtain and renew such approvals arises periodically and applications for such approvals are made at the appropriate stage. Our Company has obtained all material consents, licenses, permissions and approvals from governmental and regulatory authorities that are required for carrying on our present business activities. In the event, some of the approvals and licenses that are required for our business operations expire in the ordinary course of business, we will apply for their renewal, from time to time. As on the date of this Letter of Offer, there are no pending material approvals required for our Company or any of our Subsidiaries, to conduct our existing business and operations.

MATERIAL DEVELOPMENTS

Material pending government and regulatory approvals pertaining to the Objects of the Issue:

As on the date of this Letter of Offer, there are no material pending government and regulatory approvals pertaining to the Objects of the Issue.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

The Issue has been authorized by a resolution of the Board passed at its meeting held on September 04, 2024 pursuant to Section 62(1)(a) of the Companies Act, 2013.

The Board of Directors has, at its meeting held on [●], determined the Issue Price as ₹ [●] per Rights Equity Share (including a premium of ₹ [●] per Rights Equity Share) and the Rights Entitlement as [●] Rights Equity Shares for every [●] Equity Shares held on the Record Date.

This Letter of Offer has been approved by our Board pursuant to their resolutions dated [●].

Our Company has received in-principle approval from BSE pursuant to Regulation 28 of SEBI (LODR) Regulations, vide its letter dated [●] for listing of the Rights Equity Shares to be allotted pursuant to the Issue. Our Company will also make an application to BSE to obtain trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the ISIN [●] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. Our Company has been allotted the ISIN [●] both from NSDL and CDSL for the Rights Equity Shares issued pursuant to this Issue.

Prohibition by SEBI and other Governmental Authorities

Our Company, our Promoters, our Promoter Group or our Directors, the persons in control of our Company and the persons in control of our Corporate Promoters have not been debarred and are not prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/court as on date of this Letter of offer.

The companies with which the Promoters or the Directors are associated as promoters or directors have not been debarred from accessing the capital market under any order or direction passed by SEBI or any other regulatory or governmental authority. None of our Directors or Promoters are associated with the securities market in any manner. There is no outstanding action initiated against them by SEBI in the five years preceding the date of filing of this Letter of offer.

Neither our individual Promoters nor any of our Directors have been declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).

Directors associated with the Securities Market

None of our Directors are, in any manner, associated with the securities market.

Prohibition by RBI

Neither our Company, nor our Promoters, and Directors have been categorized or identified as willful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

Confirmation under the Companies (Significant Beneficial Ownership) Rules, 2018

As on the date of this Letter of offer, our Company, our Promoters and members of our Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, as amended (“SBO Rules”), to the extent applicable.

Eligibility for the Issue

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on BSE Ltd. Our Company is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations and other applicable provisions of the SEBI ICDR Regulations. Pursuant to Clauses (1) and (2) of Part B of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures in accordance with Part B-1 of Schedule VI to the SEBI ICDR Regulations.

Compliance with Regulation 61 and 62 of the SEBI ICDR Regulations

The present Issue being of less than ₹5,000 Lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI (ICDR) Regulations and our Company shall file the copy of the Letter of Offer prepared in accordance with the SEBI (ICDR) Regulations with SEBI for information and dissemination on the website of SEBI.

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI (ICDR) Regulations, to the extent applicable. Our Company has made application to the Stock Exchange and has received their in-principal approval for listing of the Rights Equity Shares to be issued pursuant to this Issue. BSE is the Designated Stock Exchange for the purpose of the Issue.

Disclaimer Clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT THE SUBMISSION OF THE LETTER OF OFFER TO 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 THIS LETTER OF OFFER.

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 LETTER OF OFFER.

Disclaimer from our Company, our Director(s)

Our Company accept no responsibility for statements made otherwise than in this Letter of offer or in any advertisement or other material issued by our Company or by any other persons at the instance of our Company and anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in the Issue will be deemed to have represented to our Company and its officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares, and are relying on independent advice / evaluation as to their ability and quantum of investment in the Issue.

Cautions

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with the SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever, including at presentations, in research or sales reports, etc., after filing this Letter of offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of offer. You must not rely on any unauthorized information or representations. This Letter of offer is an offer to sell only the Rights Equity Shares and the Rights Entitlement, but only under circumstances and in the applicable jurisdictions. Unless otherwise specified, the information contained in this Letter of offer is current only as at its date.

Disclaimer with respect to the jurisdiction

This Letter of offer has been prepared under the provisions of Indian law and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Gujarat, India only.

Designated Stock Exchange

The Designated Stock Exchange for the purposes of the Issue is BSE Limited (Stock Exchange).

Listing

Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

Disclaimer Clause of the BSE

“As required, a copy of this letter of offer has been submitted to BSE Ltd. (Stock Exchange). The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange 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 any other reason whatsoever.”

Selling Restrictions

The distribution of this Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, any other issue material (collectively, “Issue Materials”) and the issue of Rights Entitlements and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials may come, are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders of our Company and in accordance with the SEBI ICDR Regulations, our Company will send / dispatch the Issue Materials only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlements and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

Further, the Letter of offer will be provided to those who have provided their Indian addresses to our Company and who makes a request in this regard. Investors can also access the Letter of offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company and the Stock Exchanges.

Our Company shall also endeavor to dispatch physical copies of the Issue Materials to Eligible Equity Shareholders who have provided an Indian address to our Company. Our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue Materials.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that this Letter of offer was filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, under those circumstances, the Issue Materials must be treated as sent for information only

and should not be copied, redistributed or acted upon for subscription to Rights Equity Shares or the purchase of Rights Entitlements. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Entitlements or Rights Equity Shares, distribute or send such document in, into the United States or any other jurisdiction where to do so would, or might contravene local securities laws or regulations or would subject the Company or their respective affiliates to any filing or registration requirement (other than in India). If Issue Materials is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Entitlement or Rights Equity Shares referred to in Issue Materials. Envelopes containing an Application Form should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares in this Issue must provide an Indian address.

Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction, without requirement for our Company or their respective affiliates to make any filing or registration (other than in India).

Neither the delivery of this Letter of offer nor any sale/ offer of the Rights Equity Shares and/ or the Rights Entitlements hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of offer or the date of such information.

THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS BUSINESS, LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF BUYING OR SELLING OF RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. AS A RESULT, EACH INVESTOR SHOULD CONSULT ITS OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. IN ADDITION, NEITHER OUR COMPANY NOR ANY OF THEIR RESPECTIVE AFFILIATES ARE MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE RIGHTS EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "US SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR THE TERRITORIES OR POSSESSIONS THEREOF (THE "UNITED STATES" OR "U.S."), EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE US SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES REFERRED TO IN THIS LETTER OF OFFER ARE BEING OFFERED AND SOLD IN OFFSHORE TRANSACTIONS OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE US SECURITIES ACT ("REGULATION S") TO EXISTING SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE OF THE RIGHTS EQUITY SHARES AND/ OR RIGHTS ENTITLEMENTS ARE PERMITTED UNDER LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY OR TRANSFER ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS LETTER OF OFFER IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation or purchase of the Rights Equity Shares and/ or Rights Entitlements from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States, electronically transmitted from the United States or otherwise dispatched from the United States or from any other jurisdiction where it would be illegal to make an offer of securities under this Letter of offer, the Letter of

Offer. Any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have declared, warranted and agreed, by accepting the delivery of this Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States and is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares and/ or the Rights Entitlements is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is not in the United States and eligible to subscribe for the Rights Equity Shares and/ or the Rights Entitlements under applicable securities laws, and such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares and/ or Rights Entitlements in respect of any such Application Form.

Our Company is not making, and will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Rights Equity Shares or any other security with respect to this Issue in the United States.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission (the "US SEC"), any state securities commission in the United States or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Letter of offer. Any representation to the contrary is a criminal offence in the United States.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of offer. Investors 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.

NOTICE TO INVESTORS

NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES TO OCCUR IN ANY JURISDICTION OTHER THAN INDIA, OR THE POSSESSION, CIRCULATION OR DISTRIBUTION OF THIS LETTER OF OFFER OR ANY OTHER MATERIAL RELATING TO OUR COMPANY, THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN ANY JURISDICTION WHERE ACTION FOR SUCH PURPOSE IS REQUIRED. ACCORDINGLY, THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS LETTER OF OFFER NOR ANY OFFERING MATERIALS OR ADVERTISEMENTS IN CONNECTION WITH THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY BE DISTRIBUTED OR PUBLISHED IN OR FROM ANY COUNTRY OR JURISDICTION EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH COUNTRY OR JURISDICTION. THIS ISSUE WILL BE MADE IN COMPLIANCE WITH THE APPLICABLE SEBI REGULATIONS. EACH PURCHASER OF THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN THIS ISSUE WILL BE DEEMED TO HAVE MADE ACKNOWLEDGMENTS AND AGREEMENTS.

Consents

Consents in writing of our Directors, the Registrar to the Issue and the Bankers to the Issue/ Refund Bank to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this Letter of offer.

Our Company has received written consent dated [●] from our Statutory Auditor, for inclusion of their report, dated [●] on the Financial Information in this Letter of offer and to include their name in this Letter of offer and as an 'expert' as defined under Section 2(38) of the Companies Act, 2013 in relation to

the Statement of Tax Benefits dated [●] in the form and context in which it appears in this Letter of offer. Such consent has not been withdrawn up to the date of this Letter of offer.

Filing

This Letter of offer is being filed with the BSE as per the provisions of the SEBI ICDR Regulations. SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which, the threshold of filing of Letter of offer with SEBI for rights issues has been increased to Rupees 4,900/- lakh. Since the size of this Issue falls below this threshold, the Letter of offer has been filed with the Stock Exchanges and not with SEBI. However, the Letter of Offer will be submitted to SEBI for information and dissemination and will be filed with the Stock Exchanges.

Stock Market Data of the Equity Shares

Our Equity Shares are listed and traded on NSE.

Expert Opinion

Except for the reports of the Auditor of our Company on the audited Financial Statements and Statement of Tax Benefits, included in this Letter of Offer, our Company has not obtained any expert opinions

Performance vis-à-vis objects – Public/Rights Issue of our Company

Our Company has not made any rights issues or public issues during the five years immediately preceding the date of this Letter of offer. There have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

Particulars in regard to our company and other listed companies under the same management within the meaning of section 186 of the Companies Act, 2013 which made any capital issue during the last three years:

There are no listed companies under the same management within the meaning of Section 186 of the Companies Act, 2013 that made any capital issue viz. initial public offering, rights issue or composite issue during the last three years.

Status of Investor Complaints

We confirm that we have not received any investor complaint during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Letter of offer.

Changes in the Auditors during the last three Financial Years

There has been no change in the Auditors of the Company during the last three years as follows:

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for the redressal of investor complaints in compliance with the corporate governance requirements in compliance with SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular no. CIR/OIAE/2/2011 dated June 3, 2011. Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. Niche Technologies Pvt. Ltd, is our Registrar and Share Transfer Agent to the Issue. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

The Investor complaints received by our Company are generally disposed of within 15 days from the date of receipt of the complaint.

Investors may contact the Registrar or our Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (incase of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail ID of the sole/ first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form, or the plain paper application, as the case may be, was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process), For details on the ASBA process, please see “Terms of the Issue” on page 161.

Investor Grievances arising out of this Issue:

Investors may contact the Registrar to the Issue at:

Name	: Skyline Financial Services Private Limited
Address	: D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi- 110 020, India
Tel No.	: 011 40450193-197
Email Id Investor grievance e-mail	: ipo@skylinerta.com; grievances@skylinerta.com
Contact Person	: Mr. Anuj Rana
Website	: www.skylinerta.com
SEBI Registration No.	: INR000003241

Investors may contact the Company Secretary and Compliance Officer at the below mentioned address for any pre Issue/ post-Issue related matters such as on-receipt of Letters of Allotment / demat credit/ Refund Orders etc.

Ms. Poonam Rani is the Company Secretary and the Compliance Officer of our Company. Her contact details are as follows:

Name	: Ms. Poonam Rani
Address	: Office No. 101 on 1st Floor, Crystal Rose C.H.S LTB, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, Maharashtra, 400067
Tel No.	: 022-28684491,
Email Id	: info@mayukh.co.in
Website	: www.mayukh.co.in

In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar at <https://nichetechpl.com> Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are (nichetechpl@nichetechpl.com / + 033 - 2280 6616/ 6617/ 6618).

Minimum Subscription

Our Promoters and members of the Promoter Group vide their respective letters dated January 25, 2025 have given their intention to partially subscribe towards their portion of rights entitlements. Therefore, the minimum subscription criteria provided in regulation 86(1)(b) of the SEBI ICDR Regulations is applicable to the present Rights Issue. Therefore, our Company undertakes to comply with the provisions of Regulation 86(2) of the SEBI ICDR Regulations and SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, read with SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023, and in case of non-receipt of minimum subscription, all application monies received by our Company shall be refunded to the Applicants forthwith, but not later than four days from the closure of the Rights Issue.

SECTION VII – ISSUE RELATED INFORMATION TERMS OF THE ISSUE

This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Relaxation Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA.

Further, SEBI has pursuant to the SEBI Rights Issue Circular stated that in the event there are physical shareholders who have not been able to open a demat account pursuant to the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 or are unable to communicate their demat account details to our Company or the Registrar for credit of Rights Entitlements, such physical shareholders may be allowed to submit their Application. For more details, please see 'Making Application by Eligible Equity Shareholders holding Equity Shares in physical form' beginning on page 166.

This Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA, the FEMA Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with Stock Exchanges and the terms and conditions as stipulated in the Allotment Advice.

I. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, the SEBI Relaxation Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e- mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access this Letter of offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

- (i) our Company at ; <https://www.mayukh.co.in/>
- (ii) the Registrar at www.skylinerta.com; and
- (iii) the Stock Exchange at <https://www.bseindia.com/>

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, <https://www.mayukh.co.in/>)

Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including this Letter of offer, the Abridged Letter of Offer, the Rights

Entitlement Letter and the Application Form or delay in the receipt of this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of this Letter of offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issuer related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates or their respective affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates or their respective affiliates to make any filing or registration (other than in India).

II. PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Eligible Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Eligible Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see 'Making of an Application through the ASBA Process' beginning on page 163 of this Letter of offer.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouces, to make Applications in this Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see "*Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*" below.

Please note that one single Application Form shall be used by Shareholders to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Shareholders who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Shareholders will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Shareholders are required to submit a separate Application Form for each demat account.

Shareholders may apply for the Equity Shares by submitting the Application Form to the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see “Grounds for Technical Rejection” below. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, the Eligible Equity Shareholders may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “- Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process” below.

• Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- i. apply for its Equity Shares to the full extent of its Rights Entitlements; or
- ii. apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iii. apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- iv. apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- v. renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

Eligible Shareholders, wishing to participate in this Issue through the ASBA facility, are required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Eligible Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorization to the SCSB, *via* the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other

SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Eligible Shareholders may apply for the Issue Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Eligible Shareholders while applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Do's for Shareholders applying through ASBA:

- a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares will be allotted in the dematerialized form only.
- b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- c) Ensure that there are sufficient funds (equal to {number of Equity Shares (including additional Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
- e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Don'ts for Shareholders applying through ASBA:

- (a) Do not apply if you are not eligible to participate in the Issue under securities laws applicable to your jurisdiction.
- (b) Do not submit the Application Form after you have submitted a plain paper Application to a designated Branch of the SCSB or *vice versa*.
- (c) Do not send your physical Application to the Registrar, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- (d) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.

(e) Do not submit Application Form using third party ASBA account.

• **Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process**

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non- receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- i. Name of our Company, being Sattva Sukun Lifecare Limited (Formerly Known as Mayukh Dealtrade Limited);
- ii. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- iii. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) / DP and Client ID;
- iv. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
- v. Number of Equity Shares held as on Record Date;
- vi. Allotment option – only dematerialized form;
- vii. Number of Equity Shares entitled to;
- viii. Number of Equity Shares applied for within the Rights Entitlements;
- ix. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
- x. Total number of Equity Shares applied for;
- xi. Total amount paid at the rate of ₹ [●] per Equity Share;
- xii. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
- xiii. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- xiv. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- xv. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- xvi. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulations, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a "U.S. Person" as defined in ("Regulation S"), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an application being rejected, with our Company, and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at : www.skylinerta.com.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

Acceptance of this Issue

Eligible Equity Shareholders may accept this Issue and apply for the Issue Shares submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected. Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section '*Making of an Application by Eligible Equity Shareholders on plain paper under ASBA Process*' on page 165.

• Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;

c) The remaining procedure for Application shall be same as set out in “- *Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” mentioned above.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

Application for Additional Equity Shares

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in “*Basis of Allotment*” mentioned below.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares.

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Additional general instructions for Shareholders in relation to making of an application

- a. Please read this Letter of Offer carefully to understand the Application process and applicable settlement process.
- b. Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- c. In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*” mentioned above.
- d. Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- e. Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
- f. All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Equity Shares pursuant to this Issue shall be made into the accounts of such Shareholders.
- g. Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (“**Demographic Details**”) are updated, true and correct, in all respects. Shareholders applying under this Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain

Demographic Details from the Depository. Therefore, Shareholders applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Shareholders including mailing of the letters intimating unblocking of bank account of the respective Shareholders and/or refund. The Demographic Details given by the Shareholders in the Application Form would not be used for any other purposes by the Registrar. Hence, Shareholders are advised to update their Demographic Details as provided to their Depository Participants.

The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Shareholders as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares are not allotted to such Shareholders. Please note that any such delay shall be at the sole risk of the Shareholders and none of our Company, the SCSBs, Registrar shall be liable to compensate the Shareholders for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Shareholders (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.

- h. By signing the Application Forms, Shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- i. For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Shareholders must sign the Application as per the specimen signature recorded with the SCSB.
- j. Shareholders should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Shareholders will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.
- k. In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- l. All communication in connection with Application for the Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- m. Shareholders are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- n. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- o. Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- p. Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- q. Do not pay the Application Money in cash, by money order, pay order or postal order.
- r. Do not submit multiple Applications.

- s. No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
- t. An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

- **Grounds for Technical Rejection**

Applications made in this Issue are liable to be rejected on the following grounds:

- (a) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
- (b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- (c) Sending an Application to our Company, Registrar, Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB.
- (d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- (e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- (f) Account holder not signing the Application or declaration mentioned therein.
- (g) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
- (h) Multiple Application Forms, including cases where a Shareholders submits Application Forms along with a plain paper Application.
- (i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- (j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.
- (k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- (l) Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and this Letter of Offer.
- (m) Physical Application Forms not duly signed by the sole or joint Shareholders, as applicable.
- (n) Application Forms accompanied by stock invest, outstation Cheques, post-dated Cheques, money order, postal order or outstation demands.
- (o) If a Shareholders is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Shareholders to subscribe to their Rights Entitlements.
- (p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically

transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.

- (q) Applications which have evidence of being executed or made in contravention of applicable securities laws.
- (r) Application from Shareholders that are residing in U.S. address as per the depository records (other than from persons in the United States who are U.S. QIBs and QPs).

- **Multiple Applications**

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Shareholders and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see “*Procedure for Applications by Mutual Funds*” mentioned below.

In cases where Multiple Application Forms are submitted, including cases where (a) an Shareholders submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications on ASBA, such Applications shall be treated as multiple applications and are liable to be rejected, other than multiple applications submitted by any of our Promoter or members of the Promoter Group to meet the minimum subscription requirements applicable to this Issue as described in “*Capital Structure - Intention and extent of participation by our Promoter*” mentioned above.

- **Procedure for Applications by certain categories of Shareholders Procedure for Applications by FPIs**

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, *i.e.*, the individual holding of an FPI (including its Shareholders group (which means multiple entities registered as foreign portfolio Shareholders and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or Shareholders group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that maybe issued by our Company, the total investment made by the FPI or Shareholders group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with ‘know your client’ norms; and (iii) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs. As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centers where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognized stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% 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 will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country (“**Restricted Shareholders**”), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Shareholders will also require prior approval of the Government of India and each Shareholders should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC-SI”)

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) net worth certificates from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is, [●] *i.e.*, Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “- *Basis of Allotment*” mentioned on page 181.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form to the Eligible Equity Shareholders upon submission of the Application.

Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Issue Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Investor within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

- **CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS**

- **Rights Entitlements**

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialized form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, www.skylinerta.com;) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, <https://www.mayukh.co.in/>).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is [●]. The said ISIN shall remain frozen (fordebit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialized form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e.* <https://nichetechpl.com/>;). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send this the Letter of Offer and the Abridged Letter of Offer, the Application Form and other applicable Issue materials primarily to email addresses of Eligible Equity Shareholders who have provided an Indian address to our Company. This Letter of Offer will be provided to those who make a request in this regard.

In the event that e-mail addresses of the Eligible Equity Shareholders are not available with our Company or the Eligible Shareholders have not provided valid e-mail addresses to our Company, our Company will dispatch the Abridged Letter of Offer, Application Form and other applicable Issue materials by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

This the Letter of Offer the Abridged Letter of Offer and the Application Form may also be accessed on the websites of the Registrar, our Company through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for

the Rights Equity Shares and/ or the Rights Entitlements under applicable securities laws) and on the Stock Exchange website. The distribution of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares and/ or the Rights Entitlements on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer has been filed with SEBI and the Stock Exchange. Accordingly, the Rights Entitlements and Issue Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving a copy of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Issue Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes an Application will be deemed to have declared, warranted and agreed, by accepting the delivery of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Issue Shares under the laws of any jurisdiction which apply to such person.

Credit of Rights Entitlements in Dematerialized account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit / credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) instances where credit of the Rights Entitlements returned/reversed/failed; or (f) Equity Shares, the ownership of which is currently under dispute, including in any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self- attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

III. RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

• Renounees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renounee(s) as well.

• Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favor of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

- **Procedure for Renunciation of Rights Entitlements**

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Issue Equity Shares

Rs. [●] per Issue Share (including premium of [●]per Issue Share) shall be payable on Application.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Eligible Shareholders.

(a) On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN [●] subject to requisite approvals. Prior to the Issue OpeningDate, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from [●]to [●] (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN [●] and indicating the details of the Rights Entitlements they intend to trade. The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

IV. MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agree to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholder's ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Mode of payment for Resident Shareholders

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Shareholders

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.
2. Subject to the above, in case Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares.

• Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of [●]Rights Equity Shares for every [●] Equity Shares held as on the Record Date. As per SEBI Rights Issue Circular, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than [●] Equity Shares or is not in the multiple of [●] Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds [●] Equity Shares, such Equity Shareholder will be entitled to [●] Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than two Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Share, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

• Ranking

The Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing

Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Equity Shares to be issued and Allotted under this Issue shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

- **Listing and trading of the Equity Shares to be issued pursuant to this Issue**

Subject to receipt of the listing and trading approvals, the Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from the BSE through letter bearing reference number [●]Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares or the price at which the Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Symbol: SATTVASUKU) under the ISIN: INE280E01038. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchanges, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Equity Shares, and if any such money is not refunded/ unblocked within seven days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

- **Subscription to this Issue by our Promoter and members of the Promoter Group**

For details of the intent and extent of subscription by our Promoter and members of the Promoter Group, see “*Capital Structure - Intention and extent of participation by our Promoter*” mentioned above.

- **Rights of Holders of Equity Shares of our Company**

Subject to applicable laws, Shareholders who have been Allotted Equity Shares pursuant to the Issue shall have the following rights:

- a. The right to receive dividend, if declared;
- b. The right to receive surplus on liquidation;
- c. The right to receive offers for rights shares and be allotted bonus shares, if announced;
- d. The right to free transferability of Equity Shares;
- e. The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in this Letter of Offer; and
- f. Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

VII. GENERAL TERMS OF THE ISSUE

- **Market Lot**

The Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for Issue Shares in dematerialized mode is one Equity Share.

- **Joint Holders**

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in this Issue.

- **Nomination**

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. Since the Allotment is in dematerialized form, there is no need to make a separate nomination for the Equity Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholders holding Equity Shares in dematerialized form and desirous of changing the existing nomination is requested to inform its Depository Participant.

- **Arrangements for Disposal of Odd Lots**

The Equity Shares shall be traded in dematerialized form only and, therefore, the marketable lot shall be 1 Equity Shares and hence, no arrangements for disposal of odd lots are required.

- **Notices**

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circular, our Company will send, primarily through email, the Abridged Letter of Offer, Application Form and other applicable Issue materials to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company. This Letter of Offer will be provided, primarily through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a request in this regard.

In the event that e-mail addresses of the Eligible Equity Shareholders are not available with our Company or the Eligible Shareholders have not provided valid e-mail addresses to our Company, our Company will dispatch the Abridged Letter of Offer, Application Form and other applicable Issue materials by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, one Hindi language national daily newspaper with wide circulation and one regional language newspaper with wide circulation, where our Registered Office is situated.

This Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchange for making the same available on its website.

- **Offer to Non-Resident Eligible Equity Shareholders/Shareholders**

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at ipo@skylinerta.com; grievances@skylinerta.com. It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, and the Stock Exchanges. Further, Application Forms will be made available at Registered and Corporate Office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Equity Shares are issued on rights basis.

In case of change of status of holders, *i.e.*, from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies (“OCBs”) have been derecognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs) Regulations, 2003. Any Shareholders being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non- Debt Instrument) Rules, 2019.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self- attested proof of address, passport, etc. at <https://nichetechpl.com/>;

ALLOTMENT OF THE EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE. FOR DETAILS, SEE “ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS” AS MENTIONED ABOVE.

VIII. ISSUE SCHEDULE:

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	[●]
ISSUE OPENING DATE	[●]
LAST DATE FOR ON MARKET RENUNCIATION OF RIGHTS ENTITLEMENTS#	[●]
ISSUE CLOSING DATE*	[●]
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF ALLOTMENT (ON OR ABOUT)	[●]
DATE OF CREDIT (ON OR ABOUT)	[●]
DATE OF LISTING (ON OR ABOUT)	[●]

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

*Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, *i.e.*, [●] to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, *i.e.* [●].

The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse.

IX. BASIS OF ALLOTMENT

Subject to the provisions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares in the following order of priority:

- a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.
- b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Equity Shares after allotment under (a) above. If number of Equity Shares required for Allotment under this head are more than the number of Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- c) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- d) Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

In the event of over subscription, Allotment shall be made within the overall size of the Issue.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Shareholders who have been allocated Equity Shares in this Issue, along with:

1. The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

X. ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will issue/ dispatch Allotment advice, refund intimations or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Equity

Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 15 (Fifteen) days from the issue closing date. In case of failure to do so, our Company and our Directors who are officers in default shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 15 days' period.

In accordance with the SEBI Circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021, in case of Applications made through the ASBA facility, refunds, if any for un-allotted or partially allotted applications shall be completed on or before T+1 day (T being the date of finalization of Basis of allotment).

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through an e-mail, to the e-mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is Allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call Notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares. **Credit and Transfer of the Rights Equity Shares in case of the Eligible Equity Shareholders holding the Equity Shares in physical form and treatment of such Rights Equity Shares for non-receipt of demat account details in a timely manner**

In case of allotment to the Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date, have paid the Application Money and have not provided the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, the following procedure shall be adhered to:

- a. The Registrar shall send Allotment advice and credit the Rights Equity Shares to a demat suspense account to be opened by our Company;
- b. Within 6 months from the Allotment Date, such Eligible Equity Shareholders shall be required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery;
- c. Our Company (with the assistance of the Registrar) shall, after verification of the details of such demat account by the Registrar, transfer the Rights Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders;
- d. In case of non-receipt of details of demat account as per (b) above, our Company shall conduct a sale of such Rights Equity Shares lying in the demat suspense account on the floor of the Stock Exchange at the prevailing market price and remit the proceeds of such sale (net of brokerage, applicable taxes and administrative and incidental charges) to the bank account mentioned by the resident Eligible Equity Shareholders in their respective Application Forms and from which the payment for Application Money was made. In case such bank accounts cannot be identified due to any reason or bounce back from such account, our Company may use payment mechanisms such as Cheques, demand drafts, etc. to such Eligible Equity Shareholders to remit such

proceeds. Such Rights Equity Shares may be sold over such period of time as may be required, depending on liquidity and other market conditions on the floor of the Stock Exchange after the expiry of the period mentioned under (b) above. Therefore, such proceeds (net of brokerage, applicable taxes and administrative and incidental charges) by way of sale of such Rights Equity Shares may be higher or lower than the amount paid by such Eligible Equity Shareholders at the time of subscribing such shares;

- e. Our Company shall send reminder notices seeking the requisite details of demat account prior to expiry of time period under (b) above, in due course, to such resident Eligible Equity Shareholders who have not provided the requisite details. After expiry of time period under (b) above, our Company or the Registrar shall not accept any requests by such Eligible Equity Shareholders for updating the details of demat account under any circumstances, including in case of failure to sell such Rights Equity Shares; After the consummation of the sale of Rights Equity Shares on the floor of the Stock Exchanges, our Company shall send an intimation to the respective Eligible Equity Shareholders, giving details of such sale, including the sale price and break-up of netbrokerage, taxes and administrative and incidental charges;
- f. If at the time of transfer of sale proceeds for default cases, the bank account from which Application Money was received is closed or non-operational, such sale proceeds will be transferred to IEPF in accordance with practice on Equity Shares and as per applicable law; and
- g. In case the details of demat account provided by the Eligible Equity Shareholders are not of his/ her own demat account, the Rights Equity Shares shall be subject to sale process specified under (d) above.

Notes:

1. Our Company will open a separate demat suspense account to credit the Rights Equity Shares in respect of such Eligible Equity Shareholders who hold the Equity Shares in physical form as on at least two Working Days prior to the Issue Closing Date. Our Company, with the assistance of the Registrar, will initiate transfer of such Rights Equity Shares from the demat suspense account to the demat account of such Eligible Equity Shareholders, upon receipt of details of demat accounts from the Eligible Equity Shareholders.
2. The Eligible Equity Shareholders cannot trade in such Rights Equity Shares until the receipt of demat account details and transfer to such Eligible Equity Shareholders' respective account.
3. There will be no voting rights against such Rights Equity Shares kept in the demat suspense account. However, the respective Eligible Equity Shareholders will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares on the Rights Equity Shares, as permitted under applicable laws.
4. Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of buying or selling of Rights Equity Shares or Rights Entitlements. The Eligible Equity Shareholders should obtain their own independent tax and legal advice and may not rely on our Company or any of their affiliates including any of their respective shareholders, directors, officers, employees, counsels, representatives, agents or affiliates when evaluating the tax consequences in relation to the Rights Equity Shares (including but not limited to any applicable short-term capital gains tax, or any other applicable taxes or charges in case of any gains made by such Eligible Equity Shareholders from the sale of such Rights Equity Shares).
5. Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not be liable in any manner and not be responsible for acts, mistakes, errors, omissions and commissions, etc., in relation to any delay in furnishing details of demat account by such Eligible Equity Shareholders, any resultant loss to the Eligible Equity Shareholders due to sale of the Rights Equity Shares, if such details are not correct, demat account is frozen or not active or in case of non-availability of details of bank account of such Eligible Equity Shareholders, profit or loss to such Eligible Equity Shareholders due to aforesaid process, tax deductions or other costs charged by our Company, or on account of aforesaid process in any manner.

XI. PAYMENT OF REFUND

• **Mode of making refunds**

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through unblocking amounts blocked using ASBA facility.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

XII. ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

• Receipt of the Equity Shares in Dematerialized Form

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Shareholders shall be allotted the Equity Shares in dematerialized (electronic) form.

SHAREHOLDERS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the dematerialized form is as under:

- Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
- It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
- The responsibility for correctness of information filled in the Application Form *vis-a-vis* such information with the Shareholders's depository participant, would rest with the Shareholders. Shareholders should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholders's depository participant.
- If incomplete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and the Application Form will be rejected.
- The Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, *etc.*). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares to the Applicant's depository account.
- Non-transferable Allotment advice/ refund intimation will be directly sent to the Shareholders by the Registrar, by e-mail and, if the printing is feasible, through physical dispatch.
- Renounees will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

XIII. IMPERSONATION

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions 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 for fraud involving an amount of at least Rs. 10 Lakhs or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than Rs. 10 Lakhs or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to Rs. 50 Lakhs or with both.

XIV. UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

- A. All monies received out of this Issue shall be transferred to a separate bank account;
- B. Details of all monies utilized out of this Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilized, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- D. Our Company may utilize the funds collected in the Issue only after final listing and trading approvals for the Rights Equity Shares Allotted in the Issue is received.

XV. UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- i. The complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily.
- ii. All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Rights Equity Shares are to be listed will be taken within the time prescribed by the SEBI.
- iii. The funds required for making refunds to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- iv. Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 15 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
- v. In case of unblocking of the application amount for unsuccessful Applicants or part of the application amount in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- vi. Adequate arrangements shall be made to collect all ASBA Applications.

- vii. At any given time, there shall be only one denomination for the Rights Equity Shares of our Company.
- viii. Our Company shall comply with all disclosure and accounting norms specified by the SEBI from time to time.
- ix. Our Company accepts full responsibility for the accuracy of information given in this Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in this Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.

XVI. SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

- 1) Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected.
- 2) All enquiries in connection with this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed “**Sattva Sukun Lifecare Limited – Rights Issue**” on the envelope and postmarked in India or in the e- mail) to the Registrar at the following address:

Name : Skyline Financial Services Private Limited.
Address : D-153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi- 110 020, India
Tel No. : 011 40450193-197
Email Id : ipo@skylinerta.com;
Investor grievance e-mail : grievances@skylinerta.com;

Contact Person : Mr. Anuj Rana
Website : www.skylinerta.com
SEBI Registration No. : INR000003241
Validity : Permanent
Corporate Identification Number: U74899DL1995PTC071324

- 3) In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders will be available on the website of the Registrar www.skylinerta.com. Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 033 - 2280 6616/ 6617/ 6618;
- 4) The Shareholders can visit www.skylinerta.com for the below-mentioned purposes also:
 - i. Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders.
 - ii. Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company.
 - iii. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form.
 - iv. Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders.

This Issue will remain open for a minimum 7 days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment (“**FDI**”) and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the “Department of Industrial Policy and Promotion”) (“**DPIIT**”), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 (“**FDI Circular 2020**”), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI. The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectorial limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Please also note that pursuant to Circular no. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies (“**OCBs**”) have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as a incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The above information is given for the benefit of the Applicants / Investors. Our Company are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors 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.

SECTION VIII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following material documents and contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered into more than two years prior to the date of this Letter of offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of these documents for inspection referred to hereunder, will be made available at our Registered Office between 11:00 a.m. to 5:00 p.m. on all working days from the date of this Letter of offer until the Issue Closing Date.

A. Material Contracts for the Issue

1. Registrar Agreement dated [●] between our Company and the Registrar to the Issue.
2. Bankers to the Issue Agreement dated [●] among our Company the Registrar to the Issue and the Bankers to the Issue.
3. Tripartite Agreement between our Company, NSDL and the Registrar to the Company.
4. Tripartite Agreement between our Company, CDSL and Registrar to the Company.

B. Material Documents in Relation to the Issue

1. Certificate of incorporation dated August 14, 1980 issued by the Registrar of Companies, Kolkata in our former name, being Mayukh Commercial Limited
2. Fresh certificate of incorporation dated August 16, 2014 issued by the Registrar of Companies, Kolkata, consequent upon change of name to Mayukh Dealtrade Limited.
3. Fresh certificate of incorporation dated December 12, 2024 issued by the Registrar of Companies, Mumbai consequent upon change of name to Sattva Sukun Lifecare Limited..
4. Copy of the Board Resolution dated [●] approving the Rights Issue.
5. Copy of the Resolutions of our Board dated [●] approving and adopting the Letter of offer.
6. Copy of the Resolution of our Committee of Directors dated [●], finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio.
7. Consents of our Promoters, Directors, Company Secretary and Compliance Officer, Statutory Auditor, Bankers to our Company, Bankers to the Issue, Legal Advisor to the Issue and the Registrar to the Issue for inclusion of their names in this Letter of offer to act in their respective capacities.
8. Copy of audited reports for the 3 years.
9. Copy of the Independent Audit Report Limited Review Report for 31st March 2024.
10. Statement of Tax Benefits dated [●] issued by M/s SSRV& Associates ., Chartered Accountants, Chartered Accountants, Independent Peer Review Certified Auditor to the Company and Shareholders.
11. In-principal approval issued by the BSE dated [●].

Any of the contracts or documents mentioned in this Letter of offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without notice to the Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

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

Name of the Directors

Signature

Mr. Mit Tarunkumar Brahmbhatt
Managing Director
DIN No.: 6520600

Mrs. Khushboo Vasudev
Non-Executive Independent Director
DIN No.: 08415000

Mr. Kishor Anil Kokate
Non-Executive Independent Director
DIN No.: 10478019

Ms. Prajakta Anil Gangurde
Non-Executive Independent Director
DIN No.: 10477994

Place: Mumbai

Date: 25/01/2025