



REMEDIUM LIFECARE LIMITED

Our Company, was incorporated as 'Roxy Engineers Private Limited' under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to 'Roxy Exports Limited'. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from 'Roxy Exports Limited' to 'Remedium Lifecare Limited' as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra. Our Company through Initial Public Offer (IPO) listed on BSE Exchange vide their listing approval dated January 12, 2016, please see '**General Information**' on page 45 of this Draft Letter of Offer.

Corporate Identification Number: L24100MH1988PLC343805

Registered Office: Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra

Contact No: +91 8424892518 | **Contact Person:** Neeraj Ramashankar Yadav, Company Secretary and Compliance Officer;

Email-ID: csremlife@gmail.com | **Website:** www.remlife.com

PROMOTER OF OUR COMPANY: SIDDHARTH CHIMANLAL SHAH

FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF REMEDIUM LIFECARE LIMITED

ISSUE OF UPTO [●]* FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH ("RIGHTS EQUITY SHARES") AT A PRICE OF ₹ [●]- PER EQUITY SHARE ("ISSUE PRICE") FOR AN AMOUNT NOT EXCEEDING ₹ 4919.04 LAKHS ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF REMEDIUM LIFECARE LIMITED IN THE RATIO OF [●] RIGHTS EQUITY SHARES FOR EVERY [●] EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, [●], 2025, ("ISSUE"). THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE**' BEGINNING ON PAGE 202 OF THIS DRAFT LETTER OF OFFER (the "DLOF"). *Assuming full subscription**

WILFUL DEFAULTERS AND/ OR FRAUDULENT BORROWERS

Neither our Company nor our Promoter or any of our directors have been or are identified as Wilful Defaulter and/or Fraudulent Borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Wilful Defaulter(s) or Fraudulent Borrower(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 offer 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 offering. For taking an investment decision, investors shall rely on their own examination of the issuer and the offer including the risks involved. The Right Equity Shares being offered in this issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this document. Investors are advised to refer section titled '**Risk Factors**' beginning on page 24 of this Draft Letter of Offer before investing in the Issue.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company has made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 makes this Draft 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 BSE Limited ("BSE") (the "Stock Exchanges"). Our Company has received 'in-principle' approvals from the BSE for listing the Rights Equity Shares to be allotted pursuant to this Issue vide letter dated [●]. Our Company will also make applications to the Stock Exchange to obtain their trading approvals for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE Limited.

REGISTRAR TO THE ISSUE



BIGSHARE SERVICES PRIVATE LIMITED

Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

Contact Person: Mr. Jibu John

Tel No.: 022-62638200/122-62638280

Email: rightsissue@bigshareonline.com

Investor grievance e-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

SEBI Registration No: INR000001385

ISSUE PROGRAMME

ISSUE OPENING DATE

LAST DATE FOR MARKET RENUNCIATION*

ISSUE CLOSING DATE**

[●]

[●]

[●]

*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, provided that this Issue will not remain open in excess of 30 (thirty) days from 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

In this Draft Letter of Offer uses the definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Draft Letter of Offer is intended for the convenience of the reader/prospective Applicant only and is not exhaustive.

In this Draft Letter of Offer uses the definitions and abbreviations set forth below, which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. 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.

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to ‘the Company’, ‘we’, ‘our’, ‘Our Company’, ‘us’ or similar terms are to Remedium Lifecare Limited as the context requires, and references to ‘you’ are to the Eligible Shareholders and/ or prospective Investors in this Rights Issue of Equity Shares.

The words and expressions used in this Draft Letter of Offer, but not defined herein, shall have the same meaning (to the extent applicable) ascribed to such terms under the SEBI (ICDR) Regulations, the Companies Act, 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in section titled ‘Statement of Tax Benefits’, ‘Industry Overview’, ‘Financial Information’, ‘Outstanding Litigations, Defaults, and Material Developments’ and ‘Terms of the Issue’ beginning from page 63, 67, 107, 188 and 202 respectively, shall have the meaning given to such terms in such sections.

GENERAL / COMPANY RELATED TERMS

Term	Description
Remedium Lifecare Limited/ RLL / the Company / our Company	Remedium Lifecare Limited, a Public Limited company incorporated under the provisions of the Companies Act, 1956, as amended from time to time having its Registered Office situated at Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra.
We/ us/ our / our Company	Unless the context otherwise indicates or implies, refers to Remedium Lifecare Limited together.

Term	Description
AoA/ Articles of Association	The Articles of Association of Remedium Lifecare Limited, as amended from time to time;
Audit Committee	The committee of the Board of Directors constituted as our Company’s audit committee in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (LODR) Regulations;
Audited Financial Statements	The audited financial statements of our Company prepared in accordance with Accounting Standards for the Financial Year ending March 31, 2024, March 31, 2023, and March 31, 2022 and Unaudited Financial Results for the half year ended on September 30, 2024.
Auditors/ Statutory Auditors/ Peer Review Auditor	The statutory auditor of our Company, being, M/s. Taori Sandeep & Associates, Chartered Accountants;



Term	Description
Board of Directors/ Board	The Board of Directors of Remedium Lifecare Limited, including all duly constituted Committees thereof;
Companies Act	The Companies Act, 2013 and rules issued thereunder, as amended;
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Neeraj Ramashankar Yadav;
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Ashish Parkar;
Directors	The director(s) on the Board of our Company, unless otherwise specified;
Eligible Shareholder(s)	Eligible holder(s) of the Equity Shares of Remedium Lifecare Limited as on the Record Date;
Equity Shares	Equity Share of the Company having Face Value of ₹ 1/- (Rupee One Only), unless otherwise specified;
Financial Information	Collectively Audited Financial Statement;
Independent Director	Independent directors on the Board and eligible to be appointed as an Independent Director under the provisions of Companies Act and SEBI (LODR) Regulations. For details of the Independent Directors, please refer to section titled ' Our Management ' beginning on page 96;
ISIN	International Securities Identification Number being INE549S01036;
Key Management Personnel/ KMP	Key management personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013. For details, please refer to section titled ' Our Management ' beginning on page 96;
MoA/ Memorandum of Association	The Memorandum of Association of Remedium Lifecare Limited, as amended from time to time;
Nomination and Remuneration Committee	The committee of the Board of directors reconstituted as our Company's Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (LODR) Regulations;
Non - Executive Director	A Director, not being an Executive Director of our Company
Promoter	The Promoter of our Company, being Mr. Siddharth Chimanlal Shah
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 and as disclosed by our Company to the Stock Exchange from time to time
Registered Office	The registered office of our Company located at Office No.9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra
Registrar of Companies/ RoC	Registrar of Companies, Mumbai, Maharashtra, located at Everest, 100 Marine Drive, Mumbai – 400 002, Maharashtra;
Risk Management Committee	The committee of the Board of Directors constituted as our Company's Risk Management Committee in accordance with the provisions of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Shareholders	The equity shareholders of our Company, from time to time, unless otherwise specified in the context thereof;
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted as our Company's Stakeholders' Relationship Committee in accordance with Section 178 of the Companies Act, 2013 read with Regulation 20 of SEBI LODR Regulations 2015.



GENERAL ISSUE RELATED TERMS

Term	Description
Abridged Letter of Offer	Abridged Letter of Offer to be sent to the Eligible Shareholders with respect to the Issue in accordance with the provisions of 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/ Allotment/ Allotted	Unless the context requires, the allotment of Rights Equity Shares pursuant to this Issue;
Allotment Account	The account opened with the Banker to the Issue, into which the Application Money lying to the credit of the escrow account(s) and application amounts by ASBA blocked in the ASBA Account, with respect to successful Investors will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act;
Allotment Advice	The note or advice or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted the Rights Equity Shares pursuant to this Issue;
Allotment Date	Date on which the Allotment is made pursuant to this Issue;
Allottee(s)	Persons to whom Rights Equity Shares are issued pursuant to the Issue;
Applicant(s)/ Investor(s)	Eligible Equity Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to this Issue in terms of the Draft Letter of Offer/Letter of Offer, including an ASBA Investor;
Application	Application made through submission of the Application Form or plain paper Application to the Designated Branch(es) 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/ Common Application Form (CAF)	Unless the context otherwise requires, an application form (including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Investor to make an application for the Allotment of Equity Shares in the 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 or ASBA	Application (whether physical or electronic) used by ASBA Investors to make an application authorizing the SCSB to block the Application Money in the ASBA Account maintained with such SCSB;
ASBA Account	A bank account maintained with a SCSB and specified in the Application Form or plain paper application, as the case may be, for blocking the amount mentioned in the Application Form or the plain paper application, in case of Eligible Shareholders, as the case may be;
ASBA Applicant /ASBA Investor	As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all investors (including Renouncees) shall make an application for an Issue only through ASBA facility;
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations;
ASBA Circulars	Collectively, the SEBI circulars bearing reference numbers 'SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009', 'CIR/CFD/DIL/1/2011 dated April 29, 2011', and 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020';
Bankers to the Issue/ Refund Bank	Collectively, the Escrow Collection Bank and the Refund Bank to the Issue, in this case is [●];



Term	Description
Bankers to the Issue Agreement	Agreement dated [●] entered into by and amongst our Company and the Registrar to the Issue, and the Bankers to the Issue for collection of the Application Money from applicants/Investors, transfer of funds to the Allotment Account from the Escrow Account and SCSBs, release of funds from Allotment Account to our Company and other persons and where applicable, refunds of the amounts collected from Investors and providing such other facilities and services as specified in the agreement
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful Applicants in the Issue, and is described in the section titled ' Terms of the Issue ' beginning on page 202;
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate 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?doRecognised=yes updated from time to time or at such other website(s) as may be prescribed by the 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 SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , 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;
Draft Letter of Offer/ DLoF	This Draft Letter of Offer dated January 25, 2025, filed with the BSE Limited in accordance with the SEBI (ICDR) Regulations, for their observations and in-principle approval;
Eligible Equity Shareholders	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;
Escrow Account(s)	One or more no-lien and non-interest bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors updated from time to time or at such other website(s) as may be prescribed by the SEBI from time to time;
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an Issue and with whom Escrow Account(s) will be opened, in this case being [●];
Issue/ Rights Issue	Rights Issue of up to [●] ([●]) Equity Shares of our Company for cash at a price of ₹ [●]- ([●]) per Rights Equity share for an amount up to ₹ 4919.04 Lakhs on a rights basis to the Eligible Shareholders of our Company in the ratio of [●] Rights Equity Shares for every [●] Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. [●];
Issue Closing Date	[●]
Issue Opening Date	[●]
Issue Material	Collectively, the Letter of Offer, the Abridged Letter of Offer, the Common Application Form (CAF)/ Application Form and Rights Entitlement Letter;
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;



Term	Description
Issue Price	₹ [●]/- ([●]) per Rights Equity Share;
Issue Proceeds	The proceeds of the Issue that are available to our Company;
Issue Size	Amount aggregating up to ₹ 4919.04 Lakhs* (*Assuming full subscription)
Letter of Offer/ LoF	The Letter of Offer dated [●], filed with the BSE Limited after incorporating the observations received from the BSE on the Draft Letter of Offer;
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 further details, please refer to the section titled ' Objects of the Issue ' beginning on page 53;
Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Shareholders holding Equity Shares in physical form or who intend to renounce their Rights Entitlement in part or full and Renouncees;
Non-Institutional Investors/ NIIs	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI (ICDR) Regulations;
Offer Documents	The Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer including any notices, corrigendum thereto;
Off Market Renunciation	The renunciation 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 and the circulars issued by the Depositories, from time to time, and other applicable laws;
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stockbroker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [●];
QIBs or 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 Equity Shareholders eligible to apply for Rights Equity Shares, being [●] Day, [●] Date;
Refund through electronic transfer of Funds	Refunds through NECS, Direct Credit, RTGS, NEFT or ASBA process, as applicable;
Registrar to the Issue/Registrar/RTA	Bigshare Services Private Limited
Registrar Agreement	Agreement dated January 23, 2025 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;
Renouncees	Any person(s) who, not being the original recipient has/have acquired the Rights Entitlements from the Equity Shareholders through renunciation in accordance with the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars;
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. [●]. Such period shall close on [●] in case of On Market Renunciation. Eligible 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 i.e. [●];



Term	Description
Retail Individual Investors/ RIIs	An individual Investor (including an HUF applying through karta) who has applied for Rights Equity Shares and whose Application Money is not more than ₹ 2,00,000/- (Rupees Two Lakhs Only) in the Issue as defined under Regulation 2(1)(vv) of the SEBI (ICDR) Regulations;
Rights Entitlement (s)/ Res	The number of Rights Equity Shares that an Investor is entitled to in proportion to the number of Equity Shares held by the Investor on the Record Date, in this case being [●] Rights Equity Shares for every [●] Equity Shares held by an Eligible Equity Shareholder; The Rights Entitlements with a separate ISIN '[●]' will be credited to your demat account before the date of opening of the Issue against the Equity Shares held by the Equity Shareholders as on the Record Date, pursuant to the provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circular, the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date;
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Shareholders;
Rights Equity Shares	Equity Shares of our Company to be Allotted pursuant to this Issue, on fully paid-up basis on Allotment;
SEBI Rights Issue Circulars	Collectively, SEBI circulars bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020', 'SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020', 'SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020', '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/HO/CFD/SSEP/CIR/P/2022/66 dated May 19, 2022';
Self-Certified Syndicate Banks/ SCSB(s)	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time;
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange;
Wilful Defaulter	A Company or person, as the case may be, categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in terms of Regulation 2(1)(III) of SEBI (ICDR) Regulations and in accordance with the guidelines on wilful defaulters or a fraudulent borrowers issued by the RBI, including any Company whose director or promoter is categorized as such;
Working Day(s)	In terms of Regulation 2(1)(mmm) of SEBI (ICDR) Regulations, working day means all days on which commercial banks in Gujarat 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, the time period between the Issue Closing Date and the listing of the Rights Equity Shares on the Stock Exchange,



Term	Description
	working day means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI;

BUSINESS AND INDUSTRY RELATED TERMS

Term	Description
AAY	Antyodaya Ann Yojna
AI	Artificial Intelligence
AIFs	Alternative Investment Funds
API	Active Pharmaceutical Ingredient
BOT	Build-Operate-Transfer
CAD	Current Account Deficit
CAGR	Compound Annual Growth Rate
CAZRI	Central Arid Zone Research Institute
CGSS	Credit Guarantee Scheme for Start-ups
Covid-19	Coronavirus disease
CPI	Consumer Price Index
DevINE	Development Initiative for North-East Region
DII	Domestic Institutional Investors
DPA	Deendayal Port Authority
DPIIT	Department for Promotion of Industry, and Internal Trade
FDA	Food and Drug Administration
FDI	Foreign Direct Investment
FII	Foreign Institutional Investors
FPIs	Foreign Portfolio Investors
FRE	First Revised Estimates
GDP	Gross domestic product
GST	Goods and Services Tax
HFIIs	High-Frequency Indicators
ICAR	Indian Council of Agricultural Research
IIP	Index of Industrial Production
KMS	Kharif Marketing Season
LMT	Lakh Metric Tonnes
MFP	Mega Food Parks
ML	Machine Learning
MoSPI	Ministry of Statistics & Programme Implementation
MOU	Memorandum of Understanding
MSME	Micro, Small & Medium Enterprises
NABARD	National Bank for Agriculture and Rural Development
OTC	over-the-counter
PE-VC	Private Equity and Venture Capital
PHH	Primary Household
PLI	Production Linked Incentive Scheme
PMGKAY	Pradhan Mantri Garib Kalyan Ann Yojana
PPP	Public-Private Partnership
R&D	Research and Development
RBI	Reserve Bank of India



Term	Description
RMS	Rabi Marketing Season
SPA	Share Purchase Agreement
TTDF	Telecom Technology Development Fund
USOF	Universal Service Obligation Fund

Term	Description
One Million	Ten Lakhs;
One Billion	Ten Thousand Lakhs;
One Trillion	One Crore Lakhs;
Sq. ft.	Square Foot;
USA	United States of America;
USD	United States Dollar;
WEO	World Economic Outlook;

ABBREVIATIONS

Term	Description
Rs./₹ /Rupees /INR	Indian Rupees, the official currency of the Republic of India;
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;
AS	Accounting Standards issued by the Institute of Chartered Accountants of India;
AY	Assessment Year;
BSE	BSE Limited;
CAF	Common Application Form;
CDSL	Central Depository Services (India) Limited;
CFO	Chief Financial Officer;
CIN	Corporate Identification Number;
CIT	Commissioner of Income Tax;
CLRA	Contract Labour (Regulation and Abolition) Act, 1970;
Companies Act, 2013	Companies Act, 2013 along with rules made thereunder;
Companies Act, 1956	Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections);
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;
Depository	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
Depositories Act	The Depositories Act, 1996;
DP/ Depository Participant	Depository Participant as defined under the Depositories Act;
DIN	Director Identification Number;
DP	Depository Participant;
DP-ID	Depository Participant's Identification;
DR	Depository Receipts;
EBITDA	Profit/(loss) after tax for the year adjusted for income tax expense, finance costs, depreciation, and amortization expense, as presented in the statement of profit and loss;



Term	Description
EGM	Extraordinary General Meeting;
EPS	Earning per Equity Share;
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA;
FDI	Foreign Direct Investment;
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations made thereunder;
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019;
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws;
FIPB	Foreign Investment Promotion Board;
FPIs	A foreign portfolio investor who has been registered pursuant to the SEBI FPI Regulations, provided that any FII who holds a valid certificate of registration shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per 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 (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI;
FY	Period of 12 months ended March 31 of that particular year, unless otherwise stated;
GAAP	Generally Accepted Accounting Principles;
GDP	Gross Domestic Product;
GoI / Government	The Government of India;
GST	Goods and Services Tax;
HUF	Hindu Undivided Family;
AS	Accounting Standards;
ICAI	The Institute of Chartered Accountants of India;
ICSI	The Institute of Company Secretaries of India;
IFRS	International Financial Reporting Standards;
Income Tax Act/ IT Act	The Income Tax Act, 1961 and amendments thereto;
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended;
IT	Information Technology;
MCA	The Ministry of Corporate Affairs, GoI;
MN / Mn	Million;
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
N.A. or NA	Not Applicable;
NAV	Net Asset Value;
NEFT	National Electronic Fund Transfer;
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect;
NR/ Non-Resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI;
NRE	Non-Resident External Account;
NRI	Non-Resident Indian;
NSDL	National Securities Depository Limited;
OCB	Overseas Corporate Body;
p.a.	Per annum;
P/E Ratio	Price/Earnings Ratio;



Term	Description
PAN	Permanent Account Number;
PAT	Profit After Tax;
RBI	Reserve Bank of India;
RBI Act	Reserve Bank of India Act, 1934;
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;
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 (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto;
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto;
Securities Act	United States Securities Act of 1933, as amended;
STT	Securities Transaction Tax;
Trade Mark Act	Trade Marks Act, 1999 and the rules thereunder, including subsequent amendments thereto;
TDS	Tax deducted at source;
VCF	Venture capital fund as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be;
W.E.F	With effect from

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NOTICE TO INVESTORS

The distribution of this Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, Letter of Offer the Abridged Letter of Offer or CAFs 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 and will electronically dispatch through email and physical dispatch through registered post/speed post/courier the Draft Letter Of Offer, Letter of Offer, Abridged Letter of Offer, Application Form and Rights Entitlement Letter (*“Issue Material”*) only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Letter of Offer will be provided, through email and registered post/speed post/courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access this Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, SEBI, and the Stock Exchange.

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 has been filed with BSE Limited (*“Stock Exchange”*) for observations. Accordingly, the Rights Entitlements and 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 the 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 such circumstances, Issue Material must be treated as sent for information purpose only and should not be acted upon for subscription to Rights Entitlement and Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of Issue Material should not, in connection with this Issue of the Rights Equity Shares or Rights Entitlements, distribute or send the same in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If Issue Material is received by any person in any such jurisdiction, 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 Issue Material.

Any person who makes an application to acquire Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that she/he is authorized to acquire the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in her/his jurisdiction. Our Company, the Registrar to the Issue or any other person acting on behalf of us reserve the Rights 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. Neither the delivery of Letter of Offer, Abridged Letter of Offer and CAFs 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 the date of the Letter of Offer.

Neither the delivery of this Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter 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 the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Draft Letter of Offer, Letter of Offer and the Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THIS 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 RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, 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 EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

The Rights Entitlement and the Rights Equity Shares of our Company 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 of America or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Draft Letter of Offer are being offered in India, but not in the United States. The offering to which the Draft Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said Equity Shares or rights. Accordingly, the Issue Materials should not be forwarded to or transmitted in or into the United States at any time.

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 in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter 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, and all persons subscribing for the Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for registration of the Equity Shares in India. Our Company is making the Rights Equity Shares to Eligible Shareholders of our Company on the Record Date and issue materials will be dispatched only 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, that:

1. 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,
2. It does not have a registered address (and is not otherwise located) in the United States,
3. It is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations.
4. Our Company believes that Application Form (CAF) is incomplete or acceptance of such Application Form (CAF) may infringe applicable legal or regulatory requirements; and
5. Our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Our Company reserves the rights to treat as invalid any Application form which:

1. Does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations;
2. Appears to our Company or its agents to have been executed in or dispatched from the United States;
3. Where a registered Indian address is not provided; or
4. Where our Company believes that Application Form is incomplete, or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

Rights Entitlements may not be transferred or sold to any person in the United States.



The Rights Entitlements and the Equity Shares have not been approved or disapproved by the US 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 Equity Shares or the accuracy or adequacy of this Draft Letter of Offer, 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 Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.

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

CERTAIN CONVENTIONS

Unless otherwise specified or the context otherwise requires, all references to “India” contained in this Draft Letter of Offer are to the Republic of India and the “Government” or “GoI” or the “Central Government” or the “State Government” are to the Government of India, Central or State, as applicable.

Unless otherwise specified or the context otherwise requires, all references here into the “US” or “U.S.” or the “United States” are to the United States of America and its territories and possessions.

Unless otherwise specified, all references in this Draft Letter of Offer are in Indian Standard Time. Unless indicated otherwise, all references to a year in this Draft Letter of Offer are to a calendar year.

Unless stated otherwise, all references to page numbers in this Draft Letter of Offer are to the page numbers of this Draft Letter of Offer.

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to the/our “Company”, “we”, “our”, “us” or similar terms are to Remedium Lifecare Limited or, as the context requires, and references to “you” are to the Equity Shareholders and/ or prospective Investors in the Equity Shares.

FINANCIAL DATA

Unless stated otherwise or unless the context otherwise requires, the financial information and data in this Draft Letter of Offer, with respect to our Company, is derived from our audited financial statements for the financial year ended on March 31, 2024, March 31, 2023 and March 2022 and Limited Reviewed Unaudited Financial Results for the half year ended September 30, 2024 which have been prepared by our Company in accordance with the Companies Act, and other applicable statutory and / or regulatory requirements (“Financial Statements”). We publish our financial statements in Indian Rupees. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited. For further details, please refer to the section titled ‘*Financial Information*’ beginning on page 107.

Our Company’s fiscal year commences on April 1 and ends on March 31 of the following calendar year. Accordingly, all references to a particular “Financial Year” or “Fiscal Year” or “Fiscal” are to the 12 (twelve) months period ended March 31 of that year.

In this Draft 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.

CURRENCY OF PRESENTATION

All references in this Draft Letter of Offer to “Rupees”, “Rs.”, “₹”, “Indian Rupees” and “INR” are to Rupees, the official currency of the Republic of India.

All references to “U.S. \$”, “U.S. Dollar”, “USD” or “\$” are to United States Dollars, the official currency of the United States of America.

Please Note:

One million is equal to 1,000,000/10 lakhs;

One billion is equal to 1,000 million/100 crores;

One lakh is equal to 100 thousand;



One crore is equal to 10 million/100 lakhs;

INDUSTRY AND MARKET DATA

Unless stated otherwise, industry and market data used in this Draft Letter of Offer has been obtained or derived from publicly available information as well as industry publications and sources.

Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable, but their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe the industry and market data used in this Draft Letter of Offer is reliable, it has not been independently verified by us. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the section titled '**Risk Factors**' beginning on page 24. Accordingly, investment decisions should not be based solely on such information.

The extent to which the market and industry data used in this Draft 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 the business of our Company is conducted and methodologies and assumptions may vary widely among different industry sources.

Exchange Rates

This Draft Letter of Offer may 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.

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

Currency	September 30, 2024	March 28, 2024	March 31, 2023	March 31, 2022
1 USD	83.78	83.37	82.23	75.80

Note: Exchange rate is rounded off to two decimal places.

Source: www.fbil.org.in

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FORWARD LOOKING STATEMENTS

Our Company has included statements in this Draft 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.

Further, actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities and/or acts of violence.

Important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- General political, social and economic conditions in India and other countries;
- Regulatory changes and the Company’s ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion plans and technological changes;
- Technology changes;
- Change in domestic and foreign laws, regulations and taxes and change in the competition in the industry;
- Company’s ability to attract and retain qualified personnel;
- Strikes or work stoppages by our employees or contractual employees; □ Increasing competition in, and the conditions of, the industry;
- Failure to undertake projects on commercially favorable terms;
- Changes in government policies, including introduction of or adverse changes in tariff or non-tariff barriers, foreign direct investment policies, affecting the retail industry generally in India;
- Accidents and natural disasters; and
- Other factors beyond our control.

For a further discussion of factors that could cause the actual results to differ, please refer to the section titled ‘**Risk Factors**’, ‘**Business Overview (Our Business)**’ and ‘**Management’s Discussion and Analysis of Financial Position and Results of Operations**’ beginning on page 24, 76 and 180 respectively. By their nature, certain market risk disclosures are only estimates and could materially be different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated and are not a guarantee of future performance. Our Company or advisors does not have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI and Stock Exchange requirements, our Company shall ensure that Investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.



SECTION II – SUMMARY OF THE DRAFT LETTER OF OFFER

The following is a general summary of certain disclosures included in this Draft Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft 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 Draft Letter of Offer, including the sections titled '**Risk Factors**', '**Objects of the Issue**', '**Business Overview**' and '**Outstanding Litigations, Defaults and Material Developments**' beginning on page 24, 53, 76 and 188 respectively.

SUMMARY OF INDUSTRY

The Indian Pharmaceutical industry is currently ranked third in pharmaceutical production by volume after evolving over time into a thriving industry growing at a CAGR of 9.43% since the past nine years. The pharmaceutical industry, currently valued at USD 50 Bn and is expected to reach USD 130 Bn by 2030. Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global pharmaceuticals sector.¹

For further details, please refer to the section titled '**Industry Overview**' at page 67.

SUMMARY OF OUR BUSINESS

Our Company, was incorporated as 'Roxy Engineers Private Limited' under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to 'Roxy Exports Limited'. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from 'Roxy Exports Limited' to 'Remedium Lifecare Limited' as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra.

In 2020, our Company started trading pharmaceutical products, including API intermediates (KSMs & CRMs) and other raw materials used in API manufacturing, such as Trimethyl Sulfoxonium Iodide, Amino Isophthalic Acid, Tellurium (IV) Oxide, Grignard Reagent, Iodine, and Selenium Metal Powder. Our company currently engages in trade in both domestic and international markets. Additionally, our company offers warehousing, logistics, and inventory management services. We have solid relationships with reliable international suppliers, which enables us to import premium raw materials with efficiency.

For further details, please refer to the section titled '**Business Overview**' on page 76.

OUR PROMOTER

Promoter of our Company is Siddharth Chimanlal Shah.

INTENTION AND EXTENT OF PARTICIPATION BY OUR PROMOTER IN THE ISSUE

¹ Source: <https://www.ibef.org/industry/pharmaceutical-india>



The Promoter and members of the Promoter Group of our Company have, vide their letter dated January 22, 2025 ("Subscription Letters") indicated their intention to subscribe in the full extent of their entitlement in the proposed Rights Issue, either by themselves or through one or more Promoter Group and either singly or jointly amongst any of them.

The Promoters (either through one or more Promoter Group and either singly or jointly amongst any of them) reserve the right to subscribe to any unsubscribed portion of the Issue such that not less than 90% of the Issue is subscribed.

The Promoters and one or more Promoter Group reserve the right to acquire Equity Shares over and above their Rights Entitlement, which may result in an increase of Promoter and/or the Promoter Group shareholding above current shareholding and including allotment pursuant to Rights Entitlement of Equity Shares and to the extent of the unsubscribed portion of the Issue as mentioned above. This subscription and acquisition of additional Equity Shares by the Promoters/Promoter Group through this Issue, if any, will not result in a change of control of the management of the Company and shall be in compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable regulations therein.

OBJECTS OF THE ISSUE

The details of Issue Proceeds are set forth in the following table:

Particulars	Amount (₹ in Lakhs)
Gross Proceeds from the Issue #*	4,919.04*
Estimated issue related expenses	70.00
Net Proceeds from the Issue	4,849.04

*Assuming full subscription

Subject to the finalization of the basis of Allotment and the allotment of the Rights Equity Shares. The amount utilized for general corporate purposes shall not exceed 25% of the Issue Proceeds.

For further details, please refer to the section titled '**Objects of the Issue**' beginning on page 53.

SUMMARY OF FINANCIAL INFORMATION

The following table sets forth the summary financial information derived from the Audited Financial Statements for the Financial Year ending March 31, 2024, March 31, 2023 and March 31, 2022 and half year ended September 30, 2024.

Particulars	(₹ in lakhs)			
	Sept. 30, 2024	2024	2023	2022
Equity Share Capital	1,008.00	1,008.00	360.00	360.00
Net Worth ¹	4,589.86	4,295.78	1,036.43	493.82
Total Income	10,549.03	4,06,278.78	50,983.66	50,479.19
Profit / (loss) after tax	314.80	3,273.02	542.61	107.78
Basic and diluted EPS (in ₹)	0.08	3.25	15.07	2.99
Net asset value per Equity Share (in ₹)	4.55	4.26	28.79	13.72
Total borrowings ²	18,146.33	5,770.25	0	0

¹Equity Share Capital and Other Equity

²consists of long term and short term borrowing

For further details, please refer to the section titled '**Financial Information**' beginning on page 107.



OUTSTANDING LITIGATIONS

Name	By / Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by Regulatory Authority	Amount Involved**# (₹ in lakhs)
Company	By	-	-	-	-	-
	Against	-	1	4	2	3,016.87
Promoter	By	-	-	-	-	-
	Against	-	-	-	-	-
Group Companies / Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than Promoter	By	-	-	-	-	-
	Against	-	-	-	-	-

*To the extent quantifiable

#The matter is still pending for adjudication.

For further details, please refer to the section titled '*Outstanding Litigations, Defaults and Material Developments*' beginning on page 188.

AUDITOR QUALIFICATIONS

There are no qualifications, reservations and adverse remarks made by our Statutory Auditors in their reports.

RISK FACTORS

For details of potential risks associated with our ongoing business activities and industry, investment in Equity Shares, material litigations which impact the business of the Company and other economic factors, please refer to the section titled '*Risk Factors*' beginning on page 24.

CONTINGENT LIABILITIES

For details of the contingent liabilities, as reported in the Financial Statements, please refer to the section titled '*Financial Information*' beginning on page 107.

RELATED PARTY TRANSACTIONS

For details of the related party transactions, as reported in the Financial Statements, please refer to the section titled '*Financial Information*' beginning on page 107.

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby the Promoter, our Directors and their relatives have financed the purchase of Equity Shares by any other person other than in the normal course of the business of the financing entity during the period of 6 (Six) months immediately preceding the date of this Draft Letter of Offer.

ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Our Company has issued Bonus Equity Shares to all eligible shareholders, in proportion of 3 Equity Shares of ₹ 1/- each for every 1 existing Equity Share of ₹ 1/- each. Other than that, our company has not issued any equity shares for consideration other than cash during the last 1 year immediately preceding the date of filing this Draft Letter of Offer.



SPLIT OR CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

At the annual general meeting held on June 20, 2023, the authorized capital was set at ₹ 30,00,00,000, divided into 3,00,00,000 equity shares of ₹ 10 each. This was later split into ₹ 30,00,00,000 divided into 6,00,00,000 equity shares of ₹ 5 each. Shareholder approval for this split was obtained via postal ballot on February 10, 2024, changing the authorized capital to ₹ 30,00,00,000 divided into 60,000,000 equity shares of ₹ 5 each, and subsequently split again into ₹ 30,00,00,000 divided into 30,00,00,000 equity shares of ₹ 1 each. It is important to note that our company has not conducted any corporate actions, such as splits or consolidations of its equity shares, in the year leading up to the filing of this Draft Letter of Offer.

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SECTION III – RISK FACTORS

An investment in our Equity Shares involves a high degree of risk. You should carefully consider each of the following risk factors and all other information set forth in this Draft Letter of Offer, including in ‘Business Overview’, ‘Industry Overview’ and ‘Financial Information’ beginning on page 76, 67 and 107 respectively in this Draft Letter of Offer, before making an investment in our Equity Shares.

The risks and uncertainties described below are not the only risks that we currently face; additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also adversely affect our business, financial condition, results of operations, and cash flows. If any or some combination of the following risks, or other risks that are not currently known or believed to be adverse, actually occur, our business, financial condition, and results of operations could suffer, the trading price and the value of your investment in, our Equity Shares could decline, and you may lose all or part of your investment. To the extent the Covid-19 pandemic has adversely affected and may affect our business and financial results, it may also have the effect of increasing many of the other risks described in this section, such as those relating to non-payment or default by borrowers. In making an investment decision with respect to this Issue, you must rely on your own examination of our Company and the terms of this Issue, including the merits and risks involved. You should consult your tax, financial, about the consequences of an investment in our Equity Shares and its impact on you.

This Draft Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Letter of Offer.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to “we”, “us”, “our” refers to our Company.

Materiality

The Risk factors have been determined on the basis of their materiality. 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 a material impact in future.*

INTERNAL RISK FACTORS

1. We do not own registered office and from which we operate.

Our Registered office is located at Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Saugbaug Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059. The Registered office is not owned by us. Mr. Khan Sameer Noorullah. Such a situation could result in loss of business, time over runs and may adversely affect our operations and profitability.

2. If products containing our Company’s raw material for API cause, or are perceived to cause, severe side effects, the sales of such products may decrease, which may have an adverse effect on our revenues and profitability.

The pharmaceutical products that utilize our Company’s raw material for APIs might cause serious side effects due to various factors, many of which are beyond our control. These factors may only become apparent after the products are launched in the market and include potential side effects not identified during clinical trials, rare but severe adverse reactions in isolated instances, undetected defective products due to lapses in quality management systems, or improper use of the products by consumeꝝ Furthermore, our raw material for APIs may be perceived as responsible for severe side effects even when a definitive



cause cannot be determined or is unattainable. While we have not encountered instances of our pharmaceutical products causing side effects in the past, we cannot guarantee that such situations will not arise in the future, which could negatively impact our business and reputation.

Additionally, products containing our Company's raw material for APIs might be seen as linked to severe side effects if similar products from other pharmaceutical companies experience such issues, or if regulatory bodies, such as the US FDA or international organizations like the WHO, determine that products with comparable pharmaceutical components could potentially lead to severe side effects.

The emergence of any such event could result in a recall or withdrawal of our products, harm our reputation, or reduce the sales of products that incorporate our raw material, thereby adversely affecting our business, operational results, financial condition, and cash flows.

3. Our inability to effectively manage or expand our distribution network may have an adverse effect on our business, results of operations and financial condition.

Our ability to expand and grow our sales significantly depends on the reach and effective management of our distribution network and the continued cooperation of third parties such as traders, dealers and consignment stockists, etc. We cannot assure you that we will continue to be able to effectively manage our distribution network and maintain good relationships with such third parties. Certain distribution intermediaries may have exclusivity arrangements with our competitors and may be unable to, or decline to, distribute pharmaceutical products to us, which in turn may limit our ability to expand our distribution network. We cannot assure you that we will be able to expand our sale and distribution network in accordance with our business plans, or at all, which may adversely affect our business, results of operations and financial condition.

4. We depend on our traders, dealers, consignment stockists for a significant portion of our revenue, and any decrease in revenues or sales from any one of our key intermediaries may adversely affect our business and results of operations.

Our Company has not entered into formal agreements with our traders, dealers and consignment stockists for the products which we trade for them to our customers and therefore work on a mutually decided commission, thereby making us highly dependent on them for a significant portion of our revenue. The intermediaries forming part of our distribution network help us in marketing and selling pharmaceutical products to our customers.

Our traders, dealers and consignment stockists account for a substantial portion of our sales, and consequently our revenue, and we expect that such key intermediaries will continue to represent a substantial portion of our revenue in the foreseeable future. Since, we have not entered into formal agreements with such intermediaries, we cannot assure you that either of the parties will continue to associate with us or renew our trade relationship. Periodically we may have to discontinue business with certain intermediaries, for reasons including delay in payments and inability to timely provide products or provide quality products. We cannot assure you that we will be able to continue to renew the arrangements with these third parties on terms that are commercially acceptable to us, or at all. We cannot assure you that such third parties shall fulfil their obligations entirely, or at all, including with respect to payment obligations or quality standards, shall not choose to terminate their understanding with our Company. Any conflicts and non - renewal of trade relationships may lead to depletion of our distribution network thereby adversely affecting our sales and consequently our business and results of operations.

5. Any delays and/or defaults in customer payments could result in increase of working capital investment and/or reduction of our Company's profits, thereby affecting our operation and financial condition.



We are exposed to payment delays and/or defaults by our customers. Our financial position and financial performance are dependent on the creditworthiness of our customers. As per our business network model, we supply our products directly to our customers without taking any advance payment or security deposit against the orders placed by them. Such delays in payments may require our Company to make a working capital investment. We cannot assure you that payments from all or any of our customers will be received in a timely manner or to that extent will be received at all. If a customer defaults in making its payments on an order on which our Company has devoted significant resources, or if an order in which our Company has invested significant resources is delayed, cancelled or does not proceed to completion, it could have a material adverse effect on our Company's results of operations and financial condition.

6. Our Company has availed ₹ 5,638.35 lakhs as unsecured loan on a consolidated basis which are repayable on demand. Any demand from the lenders for repayment of such unsecured loan may affect our cash flow and financial condition.

As per the Audited Financial Statements as on March 31, 2024, our Company has availed a sum of ₹ 5,638.35 lakhs as unsecured loans which are repayable on demand. Sudden recall may disrupt our operations and also may force us to opt for funding at higher interest rates, resulting in higher financial burden. Further, we will not be able to raise funds at short notice and thus resulting in shortage of working capital fund. For further details, please refer to the section "*Financial Information*" beginning on page 107. of this Draft Letter of Offer. Any demand for the repayment of such unsecured loans, may adversely affect our cash flow and financial condition.

7. Our Company requires certain statutory and regulatory registrations, licenses and approvals for our business and failure or inability to obtain and/or renew any registration, approvals or licenses in future may have an adverse impact on our business operations and profitability

Our Company requires several statutory and regulatory permits, licenses and approvals to operate the business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Our Company is required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. Further, these permits, licenses and approvals are subject to several conditions, and our Company cannot assure that it shall be able to continuously meet such conditions or be able to prove compliance with such conditions to statutory authorities, and this may lead to cancellation, revocation or suspension of relevant permits/licenses/ approvals. Failure by our Company to renew, maintain or obtain the required permits, licenses or approvals, or cancellation, suspension or revocation of any of the permits, licenses or approvals which may result in the interruption of our Company's operations and may have a material adverse effect on the business.

8. We conduct our business activities on a purchase order basis and therefore, have not entered into long - term agreements with our customers.

Our Company is engaged in the business of trading of pharmaceutical products on the basis of orders which are received from our customers. We have not entered into any formal agreements, arrangement or any other understanding with our customers or our traders and therefore, our business is dependent upon the continuous relationship with the customers, our traders and the quality of products supplied to us. Further, neither do we have any exclusive agents, dealers, distributors nor have we entered into any agreements with any of the market intermediaries for selling or marketing the products supplied to us. If there occurs any change in the market conditions, market trends, requirements of our customers, or if we fail to identify and understand evolving industry trends, preferences or fail to meet our customers' demands, it might have a direct impact on our revenue and customer base. The inability to procure new orders on a regular basis or at all may adversely affect our business, revenues, cash flows and operations

9. Delays or defaults in client payments could result in a reduction of our profits.



We may be subject to working capital shortages due to delays or defaults in payments by clients. If clients defaults in their payments in due time to which we have devoted significant resources it could have a material adverse effect on our business, financial condition and results of operations and could cause the price of our Equity Shares to decline.

10. We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.

The detailed break up of cash flows as per audited financials is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

Particular	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Net Cash flow from Operating activities (Amount in Lakhs)	(12,491.67)	(7,416.11)	2,050.00	1,128.30

11. Limited or Sporadic trading of any specified securities of the Issuer on the Stock Exchange.

Prior to the Rights Issue, there has been infrequent public market for the Equity Shares and an active public market for the Equity Shares may not develop or be sustained after the Rights Issue. Listing and quotation does not guarantee that a trading market for the Equity Shares will develop or, if a market does develop, the liquidity of that market for the Equity Shares. Although we currently intend that the Equity Shares will remain listed on the Stock Exchange, there is no guarantee of the continued listing of the Equity Shares. Failure to maintain our listing on the Stock Exchange or other securities markets could adversely affect the market value of the Equity Shares.

12. Potential conflict of interest of the Promoter or directors of the Issuer if involved with one or more ventures which are in the same line of activity or business as that of the Issuer.

A conflict of interest may occur between our business and the business of such ventures in which our Promoter, our directors and related entities are involved with, which could have an adverse effect on our operations. Conflicts of interest may also arise out of common business objectives shared by us, our Promoter, Directors and related entities. Our Promoter, our directors and related entities may compete with us and have no obligation to direct any opportunities to us. We cannot assure you that these or other conflicts of interest will be resolved in an impartial manner.

13. Interests of the Promoter, Directors or Key Management Personnel of the Issuer, other than reimbursement of expenses incurred or normal remuneration or benefits. Any portion of the issue proceeds that is proposed to be paid by the Issuer to the promoter, directors or key managerial personnel of the Issuer.

Our Promoter are interested in our Company to the extent of being the Promoter of our Company and to the extent of their shareholding and dividends payable to them, if any. Certain of our Directors and Key Management Personnel may be regarded as interested to the extent of, among other things, remuneration, sitting fee, commission, performance bonus, long term incentives, and other perquisites.

14. Summary of all outstanding litigations and other matters disclosed in the section titled '*Outstanding Litigations and Material Developments*' in a tabular format along with amount involved, where quantifiable. Issuer shall also separately highlight any criminal, regulatory or taxation matters which may have any material adverse effect on the Issuer.

There are certain outstanding legal proceedings involving our Company, Directors and Promoter, which are currently outstanding. Please see the section titled '*Outstanding Litigation and Other Material Developments*' beginning on page 188 of this Draft Letter of Offer.



A Summary of material outstanding legal proceedings involving our Company, Directors and Promoter as on date of this Draft Letter of Offer, including the approximate amount involved to the extent ascertainable, is set out below:

Name of the Cases	Number of cases	Total amount involved (₹ in Lakhs)
Against our Company	-	-
Tax	4	2,609.85
Civil	-	-
Criminal	1	497.02
Action taken by Statutory or Regulatory Proceedings	2	-
Against our directors	-	-
Tax	-	-
Civil	-	-
Criminal	-	-
Action taken by Statutory or Regulatory Proceedings	-	-
By our directors	-	-
Tax	-	-
Civil	-	-
Criminal	-	-
Action taken by Statutory or Regulatory Proceedings	-	-
By our Promoter	-	-
Tax	-	-
Civil	-	-
Criminal	-	-
Action taken by Statutory or Regulatory Proceedings	-	-
Against our Promoter	-	-
Tax	-	-
Civil	-	-
Criminal	-	-
Action taken by Statutory or Regulatory Proceedings	-	-

There can be no assurance that these proceedings or other legal proceedings which we may get involved in, in the future, will be decided in our favor or in favor of our Company, our directors (as the case may be) and Promoter. In addition, we cannot assure you that no additional liability will arise out of these proceedings that could divert our management's time and attention and consume financial resources. Any adverse order or direction in these cases by the concerned authorities even though not quantifiable, may have an adverse effect on our business, results of operations and financial condition.

Further, we cannot assure you that the outcome of any outstanding legal proceedings involving Promoter will not have an adverse effect on our business, results of operations and financial condition.

15. There have been instances of delays of certain forms which were required to be filed as per the reporting requirements under the Companies Act, 1956 and Companies Act, 2013 to RoC.

In the past, there have been certain instances of delays in filing statutory forms as per the reporting requirements under the Companies Act, 1956 and Companies Act, 2013 with the RoC, which have been subsequently filed by payment of an additional fee as specified by RoC. There have also been instances wherein the disclosures made in the statutory filings done under Companies Act, 1956 and Companies



Act, 2013 are incomplete or erroneous in nature, and revised filing for the same has not been done by our Company.

No show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays or defaults in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

16. We depend on a few customers of our products, for a significant portion of our revenue, and any decrease in revenues or sales from any one of our key customers may adversely affect our business and results of operations.

Our Company is engaged in the business of trading of pharmaceutical products and in the six months period ended September 30 , 2024, Fiscals 2024, 2023 and 2022, our revenue from operations were derived from our top five customers as mentioned below.

Revenue from Operations	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Top five Customers	93.88%	99.12%	86.24%	94.00%

Our business operations are highly dependent on our customers and the loss of any of our customers may adversely affect our sales and consequently on our business and results of operations. While we typically have long term relationships with our customers, we have not entered into long terms agreements with our customers and the success of our business is accordingly significantly dependent on us maintaining good relationships with our customers and suppliers. The actual sales by our Company may differ from the estimates of our management due to the absence of long term agreements. The loss of one or more of these significant or key customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. We cannot assure you that we will be able to maintain historic levels of business and/or negotiate and execute long term contracts on terms that are commercially viable with our significant customers or that we will be able to significantly reduce customer concentration in the future. Further, neither do we have any exclusive agents, dealers, distributors nor have we entered into any agreements with any of our customers for selling or marketing our products. If there occurs any change in the market conditions, requirements of our customers, or if we fail to identify and understand evolving industry trends, preferences or fail to meet our customers' demands, it might have a direct impact on our revenue and customer base. The inability to procure new orders on a regular basis or at all may adversely affect our business, revenues, cash flows and operations.

17. Our Promoter will continue to exercise control post completion of the Issue and will have considerable influence over the outcome of matters

Upon completion of this Issue of upto [●] Equity Shares, our Promoter will continue to own a majority of our Equity Shares i.e. approximately [●]% of the total Post-offer paid up capital. As a result, our Promoter will have the ability to exercise significant influence over all matters requiring shareholders' approval. Our Promoter will also be in a position to influence any shareholder action or approval requiring a majority vote, except where they may be required by applicable law to abstain from voting. This control could also delay, defer or prevent a change in control of our Company, impede a merger, consolidation, takeover or other business combination involving our Company, or discourage a potential acquirer from obtaining control of our Company even if it is in the best interests of our Company. The interests of our Promoter could conflict with the interests of our other equity shareholders, and the Promoter could make decisions that materially and adversely affect your investment in the Equity Shares.

18. The company has not registered any of its Trade Mark. The company in future may register it depending on the future requirements. Any delay in making an application and/or granting registration or in obtaining registration could result in loss of brand equity and the company's Rights to use the said brand.



The Company has not applied for the registration of any trademark or logo in relation to its business as on the date of filing of this draft offer document. It may be possible that the trademark registration continues to not be applied for or applied but not approved or use of similar/ same name / logo by third parties, may cause the validity or scope of the application to be challenged. In such situations, the Company may not having a strong resource to legal proceeding to protect its trademark which could have an adverse effect on business and reputation. In such scenario, we may also require to have invest significant resources in developing new brands and/or logo, which could martially and adversely affect our business, financial condition, result of operations and products.

19. Our Company has paid penalties to Stock Exchanges during the FY 2019-20.

Our Company has paid penalty of ₹97,200 to BSE for non-compliance under regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the non-appointment / late appointment of qualified company secretary as the compliance officer of our Company for the quarter ended March 2019 which has been imposed by BSE vide its letter dated May 14, 2019. However, there was no noncompliance on the part of our Company with the provision of Reg. 6 of SEBI (LODR) Regulations, 2015 since Mr. Amandeep Singh was already appointed as a Company Secretary and Compliance Officer of our Company and in certain stock exchange filings made of our Company during the year 2019, name of one of the director of our Company was mentioned as a Compliance Officer instead of name of Mr. Amandeep Singh. Our Company has already clarified the fact to BSE. Delays and non-compliances of SEBI Regulations may lead to penalties and higher filing fees and adversely affect our reputation on compliance with the Stock Exchanges and investors in general.

20. We are dependent on a third party transportation service providers for deliver pharmaceutical products to us from our suppliers and delivery of our products to our customers.

We have not entered into any formal contracts with our transport providers and any failure on part of such service providers to meet their obligations could adversely affect our business, financial condition and results of operation. We are significantly dependent on third party transportation providers for the delivery of pharmaceutical products to us and delivery of the same to our customers. Uncertainties and risks such as transportation strikes, failure to book vessels or delay in supply of pharmaceutical products due to port congestions, vessel / vehicle breakdown could have an adverse effect on our supplies and deliveries to and from our customers and suppliers. Additionally, pharmaceutical products may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. A failure to procure or transport the pharmaceutical products or to deliver the same to our distribution intermediaries in a timely, efficient and reliable manner could adversely affect our business, results of operations and financial condition.

Further, we have not entered into any long - term agreements with our transporters and the costs of transportation are generally based on mutual terms and the pre vailing market price. In the absence of such agreements, we cannot assure that the transport agencies would fulfill their obligations or would not commit a breach of the understanding with us. In the event that the pharmaceutical products suffer damage or are lost during transit, we may not able to prosecute the agencies due to lack of formal agreements. Further, the transport agencies are not contractually bound to deal with us exclusively, we may face the risk of our competitors offering better terms or prices, which may cause them to cater to our competitors alongside us or on a priority basis, which could adversely affect our business, results of operations and financial condition. Any failure in our quality control processes may adversely affect our business, results of operations and financial condition. We may face product liability claims and legal proceedings if the quality of our products does not meet our customers' expectations.

21. Significant disruptions of information technology systems or breaches of data security could adversely affect our business.



Our business is dependent upon increasingly complex and interdependent information technology systems, including Internet-based systems, to support business processes as well as internal and external communications. The size and complexity of our computer systems make them potentially vulnerable to breakdown, malicious intrusion and computer viruses. These systems may be susceptible to outages due to fire, floods, power loss, telecommunications failures, natural disasters, and similar events, even with our disaster recovery system in place. Disruption or failure of our information technology systems could have a material adverse effect on our operations. A large-scale information technology malfunction could disrupt our business or lead to disclosure of sensitive company information. In addition, it is possible that a malfunction of our data system security measures could enable unauthorized persons to access sensitive business data, including information relating to our intellectual property or business strategy or those of our customers. Such malfunction or disruptions could cause economic losses for which we could be held liable.

While we have not experienced any disruptions in the last two years, we cannot assure you that we will not encounter any disruptions in the future. Any such disruption may result in the loss of key information and/or disruption of production and business processes, which could materially and adversely affect our business and results of operations.

In addition, our systems are potentially vulnerable to data security breaches, whether by employees or others that may expose sensitive data to unauthorized persons. Although we have not experienced any data security breaches in the last two years, if such unauthorized use of our systems were to occur, data related to our product formulas, product development and other proprietary information could be compromised or could lead to the public exposure of personal information (including sensitive personal information) of our employees, customers and others. Any such security breaches could have an adverse effect on our business, reputation, results of operations and financial condition.

22. We are currently facing unresolved investor grievances, and an unfavorable resolution of these issues could negatively impact our business and reputation.

The Company has not completed the dematerialization of equity shares for members Nirmal Rudra and Shyam Rudra, leading to complaints lodged by both individuals on the SEBI ODR portal. These complaints remain unresolved. Although the Company has taken immediate steps to address these grievances, we cannot guarantee that they will be settled promptly. As a result, there is a risk that further liabilities may arise from these outstanding issues, which could adversely affect our business, reputation.

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

Our Company has entered into certain transactions with our related parties including Directors and their relatives. While we believe that all such transactions have been conducted on the arm's length basis, we cannot assure you that we might have obtained more favorable terms had such transactions been entered into with unrelated parties.

Furthermore, it is likely that we may enter into related party transactions in the future. We cannot assure you that such transactions, individually or in the aggregate, will always be in the best interests of our minority shareholders and will not have an adverse effect on our business, results of operations, cash flows and financial condition. For details, please refer 'section titled *'Financial Information'* on Page 107.

24. We have unsecured loans from various financial institutions. Any demand for repayment of such unsecured loans, may adversely affect our business operations.

As per our Financial Statements, we have unsecured loan from various financial institutions, which are repayable on demand. Any demand for repayment of such unsecured loans, may adversely affect our



liquidity and business operations. For further details, please refer to the chapter titled “*Financial information*” on Page 107.

25. Our ability to pay dividends will depend upon future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors.

The amount of our future dividend payments, if any, will depend upon various factors such as our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors. There can be no assurance that we shall have distributable funds or that we will declare dividends in the future. Additionally, the terms of any financing which we may seek in future, may contain restrictive covenants which may also affect some of the rights of our shareholders, including the payment of the dividend.

26. We may not be successful in implementing our business strategies.

The success of our business depends substantially on our ability to implement our business strategies effectively or at all. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted customers. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

27. Our Company has not taken any insurance coverage which may protect us against all losses and this may have an adverse impact on the financial conditions of the business.

Our Company has not taken any insurance cover at present. Hence, we may not be able to protect ourselves from any damage or loss suffered by us. To the extent that we suffer any loss or damage, the operational results of the company could be adversely affected. The company does not maintain a directors and officers liability insurance policy for the directors or key managerial personnel of the Company.

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

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

29. Our future funds requirements, in the form of fresh issue of capital or securities and/or loans taken by us, may be prejudicial to the interest of the shareholders depending upon the terms on which they are eventually raised.

We may require additional capital from time to time depending on our business needs. Any fresh issue of shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favorable to the then existing shareholders. If such funds are raised in the form of loans or debt, then it may substantially increase our interest burden and decrease our cash flows, thus prejudicially affecting our profitability and ability to pay dividends to our shareholders.

30. Any future equity offerings may lead to dilution of your shareholding in our Company.



Investors in this Issue may experience dilution of their shareholding to the extent that our Company makes future equity or convertible offerings. Further, any perception or belief that further issues might occur may adversely affect the trading price of our Equity Shares.

31. The price of the Equity Shares may be highly volatile after the Issue.

The price of the Equity Shares on the Indian Stock Exchange may fluctuate after this Issue as a result of several factors including volatility in the Indian and global securities market, our operations and performance, performance of our competitors and perception in the market about investments in the our industry, adverse media reports on us or the industry, changes in the estimates of our performance or recommendations by financial analysts, significant developments in India's economic liberalization and deregulation policies and significant developments in India's fiscal and environmental regulations. There can be no assurance that the prices at which the Equity Shares are initially traded will correspond to the prices at which the Equity Shares will trade in the market subsequently.

32. Our inability to maintain an optimal level of inventory for our business may impact our operations adversely.

Our daily operations largely depend on consistent inventory control which is generally dependent on our projected sales in different months of the year. An optimal level of inventory is important to our business as it allows us to respond to customer demand effectively and maintain a range of finished products. If we over-stock inventory, our required working capital will increase and if we under-stock inventory, our ability to meet consumer demand and our operating results may be adversely affected. Any mismatch between our planning and the actual off-take by customers can impact us adversely.

33. Our Company requires significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations

Our business requires a significant amount of working capital. In our business, working capital is often required to finance the purchase of pharmaceutical products. Further, we are also required to maintain adequate stocks which requires sufficient working capital. In the event, we are unable to source the required amount of working capital for addressing such demand of the pharmaceutical products or stock adequate quantities of the same, we might not be able to efficiently satisfy the demand of our customers. Even if we are able to source the required amount of funds, we cannot assure you that such funds would be sufficient to meet our cost estimates and that any increase in the expenses will not affect the price of our products. Any delay in processing our payments by our customers may increase our working capital requirement. Further, if a customer defaults in making payments for a pharmaceutical products on which we have devoted significant resources, it could affect our profitability and liquidity and decrease the capital reserves that are otherwise available for other uses. We may file a claim for compensation of the loss that we incurred pursuant to such defaults but settlement of disputes generally takes time and financial and other resources, and the outcome is often uncertain. In general, we take provisions for bad debts, including those arising from such defaults based primarily on ageing and other factors such as special circumstances relating to special customers. There can be no assurance that such payments will be remitted by our clients to us on a timely basis or that we will be able to effectively manage the level of bad debt arising from defaults. All of these factors, including increase in business activities, may widen the absolute gap between trade receivables and trade payables putting strain on our Company's financial resources and may result in increase in the amount of short - term borrowings/ working capital loans. If we decide to raise additional funds through the incurrence of debt, our interest and debt repayment obligations will increase, and could have a significant effect on our profitability and cash flows and we may be subject to additional covenants, which could limit our ability to access cash flows from operations. Any issuance of equity, on the other hand, could result in a dilution of your shareholding. Accordingly, continued increases in our working capital requirements may have an adverse effect on our financial condition and results of operations.



34. We could face customer complaints or negative publicity about our customer service.

Customer complaints or negative publicity about our customer service could diminish consumer confidence in, and the attractiveness of, our Company and brand and effect our sales and growth. We believe in providing quality services to our customers at all times. However, we have in the past experienced customer complaints, which we endeavor to resolve through prompt and effective customer service methods in a timely manner and satisfy the customer needs and grievances. Any inability by us to properly manage or train our sales staff, employees and managerial personnel who handle customer complaints and disputes could compromise our ability to handle customer complaints effectively in the future. If we do not handle customer complaints effectively, our reputation may suffer, and we may lose our customers' confidence, which could have a material adverse effect on our business, financial condition and results of operations.

35. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

36. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. Further, we have not identified any alternate source of financing the 'Objects of the Issue'.

Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance. As on date, we have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. We meet our capital requirements through our bank finance, unsecured loans, owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further, we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer to the chapter titled "*Objects of the Issue*" beginning on page 53 of this draft offer document.

37. If we are unable to establish and maintain an effective system of internal controls and compliances, our business and reputation could be adversely affected.

We intend to manage regulatory compliance by monitoring and evaluating our internal controls and ensuring that we are in compliance with all relevant statutory and regulatory requirements. However, there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such



deficiencies in our internal controls, in a timely manner or at all. As we continue to grow, there can be no assurance that there will be no other instances of inadvertent non-compliances with statutory requirements, which may subject us to regulatory action, including monetary penalties, which may adversely affect our business and reputation

38. We have not commissioned an industry report for the disclosures made in the chapter titled ‘Industry Overview’ and made disclosures based on the data available on the internet and such data has not been independently verified by us.

We have neither commissioned an industry report, nor sought consent from the quoted website source for the disclosures which need to be made in the chapter titled ‘*Industry Overview*’ on page 67 of this Letter of Offer. We have made disclosures in the said chapter based on the relevant industry related data available online for which relevant consents have not been obtained. We have not independently verified such data. We cannot assure you that any assumptions made are correct or will not change and, accordingly, our position in the market may differ from that presented in this Letter of Offer. Further, the industry data mentioned in this Letter of Offer or sources from which the data has been collected are not recommendations to invest in our Company. Accordingly, investors should read the industry related disclosure in this Draft Letter of Offer in this context.

39. The industry segments in which we operate being fragmented, we face competition from other players, which may affect our business operations and financial conditions.

The market for our business is competitive on account of both the organized and unorganized players. Players in this industry generally compete with each other on key attributes such as technical competence, quality, marketing, pricing and timely delivery. Some of our competitors may have longer industry experience and greater financial, technical and other resources, which may enable them to react faster in changing market scenario and remain competitive. Moreover, the unorganized sector offers at highly competitive prices which may not be matched by us and consequently affect our volume of sales and growth prospects. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition.

40. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised, and may be subject to change based on various factors, some of which are beyond our control.

Our funding requirements and deployment of the Net Proceeds are based on internal management estimates based on current market conditions, and have not been appraised by any bank or financial institution or another independent agency. Furthermore, in the absence of such independent appraisal, our funding requirements may be subject to change based on various factors which are beyond our control. For further details, please see the section titled “*Objects of the Issue*” beginning on page 53 of this document.

41. As the Equity Shares of our Company are listed on the BSE, our Company is subject to certain obligations and reporting requirements under the SEBI (LODR) Regulations and comply with other SEBI Regulations. Any non-compliances/delay in complying with such obligations and reporting requirements may render us liable to prosecution and/or penalties.

The Equity Shares of our Company are listed on BSE, therefore we are subject to the obligations and reporting requirements prescribed under the SEBI (LODR) Regulations, to the extent applicable, and have to adhere to and comply with other applicable Regulations framed by SEBI. Our Company endeavours to comply with all such obligations and reporting requirements, any non-compliance which might have been committed by us, may result into Stock Exchange and/or SEBI imposing penalties, issuing warnings and show cause notices against us and/or taking actions as provided under the SEBI Act and the rules and regulations made there under and applicable SEBI Circulars. Any such adverse regulatory action or



development could affect our business reputation, divert management attention, and result in a material adverse effect on our business prospects and financial performance and on the trading price of the Equity Shares.

ISSUE SPECIFIC RISKS

42. 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.

43. Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renounees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renounees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renounee will not be able to apply in this Issue with respect to such Rights Entitlements.

44. SEBI has recently, by way of circulars dated January 22, 2020, May 6, 2020, January 19, 2021, April 22, 2021, October 01, 2021 and May 19, 2022 streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars and in this Draft Letter of Offer.

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Equity Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI circulars dated January 22, 2020, May 6, 2020, January 19, 2021, April 22, 2021, October 01, 2021 and May 19, 2022, and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, please refer the section titled '*Terms of the Issue*' beginning on page 202.

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights 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 dematerialised 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 details of which are unavailable with our Company or with the Registrar on the Record Date;



or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

45. Our company will not distribute the draft letter of offer, letter of offer and application form to certain overseas Shareholders who have not provided an address in India for service of documents.

Our Company will dispatch the Letter of Offer, the Abridged Letter of Offer, Rights Entitlement Letter and Application Form (*the “Offering Materials/ Issue Materials”*) to such Shareholders who have provided an address in India for the service of documents. The Offering Materials will not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e- mail. Presently, there is a lack of clarity under the Companies Act, 2013, and the rules thereunder, with respect to the distribution of Offering Materials to retail individual shareholders in overseas jurisdictions where such distribution may be prohibited under applicable laws of such jurisdictions.

46. Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.

Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Rights Equity Shares to the Applicant’s demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operation, cash flows or financial condition, or other events affecting the Applicant’s decision to invest in the Rights Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the Rights to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of the Equity Shares will not decline below the Issue Price. To the extent the market price for the Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants’ ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

47. Any sale of Equity Shares by our Promoter may adversely affect the trading price of the Equity Shares.

Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter will not dispose of, pledge or encumber their Equity Shares in the future.

48. Investors 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 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. It is pertinent to note that pursuant to the Finance Bill, 2017, it has been proposed, that with effect from April 1, 2017, this exemption would only be available if the original



acquisition of equity shares was chargeable to STT. The Central Government is expected to, however notify the transactions which would be exempt from the application of this new amendment. 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, 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 applicable 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 is provided under a treaty between India and the country of which the seller is resident, subject to the availability of certain documents. 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. For more details, please refer to '*Statement of Tax Benefits*' beginning on page 63 of this Draft Letter of Offer.

49. There is no guarantee that our Equity Shares will be listed in a timely manner or at all which may adversely affect the trading price of our Equity Shares.

In accordance with Indian law and practice, final approval for listing and trading of the Equity Shares will not be granted by the Stock Exchange until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchange. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

50. Holders of Equity Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.

Under the Companies Act, any company incorporated in India must offer its holders of equity shares preemptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages prior to the issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the shares voted on such resolution, unless our Company has obtained government approval to issue without such rights. However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available by Indian law to you. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, your proportional interests in us would be reduced.

51. In the event there is any delay in the completion of the Issue, there would be a corresponding delay in the completion of the objects / schedule of implementation of this Issue which would in turn affect our revenues and results of operations.

The funds that we receive would be utilized for the Objects of the Issue as has been stated in the section titled '*Objects of the Issue*' beginning on page 53. The proposed schedule of implementation of the objects of the Issue is based on our management's estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Issue, we may have to revise our business, development and working capital plans resulting in unprecedented financial mismatch and this may adversely affect our revenues and results of operations.

52. Investors will be subject to market risks until the Issue Shares credited to their demat accounts are listed and permitted to trade.



Investors can start trading the Issue Shares allotted to them only after they are listed and permitted to trade. Since the Equity Shares are currently traded on the Stock Exchange, investors will be subject to market risk from the date they pay for the Issue Shares to the date when trading approval is granted for them. Further, we cannot assure you that the Issue Shares allocated to an Investor will be credited to the Investor's demat account or that trading in the Equity Shares will commence in a timely manner.

53. Investors will not have the option of getting the Allotment of Rights Equity Shares in physical form and the Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholders”) may lapse in case they fail to furnish the details of their demat account to the Registrar.

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their 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. Further, pursuant to a press release dated December 3, 2018 issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form (except in case of transmission or transposition of the Equity Shares and except the pending transfers). For details, refer the section titled ‘*Terms of the Issue*’ on page 202 of this Draft of Letter of Offer.

EXTERNAL RISK FACTORS

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

Global economic and geo political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

55. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

56. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.



Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may have to incur costs or may be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

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

Our Country in the past has experienced natural calamities such as earthquakes, tsunami, floods etc. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

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

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

59. Taxes and other levies imposed by the Government of India or other State Governments and any other statutory authorities, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.

Taxes and other levies imposed by the Central or State Governments and any other statutory authorities in India that affect our industry include:

- Custom duties (including anti-dumping duties, etc.) on imports of products;
- Goods and Service Tax
- Direct Taxes

These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

60. The outbreak of Novel Coronavirus, or outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.

The outbreak, or threatened outbreak, of any severe epidemic caused due to viruses (particularly the Novel Coronavirus) could materially adversely affect overall business sentiment and environment, particularly if such outbreak is inadequately controlled. The spread of any severe communicable disease may also adversely affect the operations of our customers and suppliers, which could adversely affect our business, financial condition, and results of operations. The outbreak of Novel Coronavirus has resulted in authorities implementing several measures such as travel bans and restrictions, quarantines, shelter in place orders, and shutdowns. These measures have impacted and may further impact our workforce and operations, the operations of our customers, and those of our respective vendors and suppliers. There is currently substantial medical uncertainty regarding Novel Coronavirus and no government-certified



treatment or vaccine is available. A rapid increase in severe cases and deaths where measures taken by governments fail or are lifted prematurely, may cause significant economic disruption in India and in the rest of the world. The scope, duration and frequency of such measures and the adverse effects of Novel Coronavirus remain uncertain and could be severe. Our ability to meet our ongoing disclosure obligations might be adversely affected, despite our best efforts. If any of our employees were suspected of contracting Novel Coronavirus or any other epidemic disease, this could require us to quarantine some or all these employees or disinfect the facilities used for our operations. In addition, our revenue and profitability could be impacted to the extent that a natural disaster, health epidemic or other outbreak harms the Indian and global economy in general.

The outbreak has significantly increased economic uncertainty. It is likely that the current outbreak or continued spread of Novel Coronavirus will cause an economic slowdown and it is possible that it could cause a global recession. The spread of Novel Coronavirus has caused us to modify our business practices (including employee travel, employee work locations, and cancellation of physical participation in meetings, events, and conferences), and we may take further actions as may be required by government authorities or that we determine are in the best interests of our employees, customers, partners, and suppliers. There is no certainty that such measures will be sufficient to mitigate the risks posed by the outbreak, and our ability to perform critical functions could be harmed.

The extent to which the Novel Coronavirus further impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions taken globally to contain the coronavirus or treat its impact, among others. Existing insurance coverage may not provide protection for all costs that may arise from all such possible events. We are still assessing our business operations and system supports and the impact Novel Coronavirus may have on our results and financial condition, but there can be no assurance that this analysis will enable us to avoid part or all any impact from the spread of Novel Coronavirus or its consequences, including downturns in business sentiment generally or in our sector. The degree to which Novel Coronavirus impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity, the actions taken to contain the outbreak or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The above risks can threaten the safe operation of our facilities and cause disruption of operational activities, environmental harm, loss of life, injuries and impact the wellbeing of our people.

Further in case the lockdown is extended, it could result in muted economic growth or give rise to a recessionary economic scenario, in India and globally, which could adversely affect the business, prospects, results of operations and financial condition of our Company.

61. An outbreak of other infectious or virulent diseases, if uncontrolled, may have an adverse effect on our operations.

An outbreak of other infectious or virulent diseases, such as severe acute respiratory syndrome, the H1N1 virus, avian influenza (bird flu), the Zika virus or the Ebola virus, if uncontrolled, may have a material adverse effect on the economies of certain countries and our operations. If any of our employees or the employees of our suppliers and/or customers are infected with such diseases or if a significant portion of our workforce refuses to work for fear of contracting an infectious disease, our Company, our suppliers and/or our customers may be required to shut down operations for a period of time, and this could adversely affect our business, results of operations and financial condition.

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



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

63. The extent and reliability of Indian Infrastructure could adversely affect the Company's results of operations and financial condition.

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt the Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt the Company's business operations, which could have an adverse effect on its results of operations and financial condition.

64. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business. High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected. Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

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SECTION IV – INTRODUCTION

THE ISSUE

This Issue has been authorised by way of a resolution passed by our Board of Directors on January 22, 2025 in pursuance of Section 62 and other applicable provisions of the Companies Act, 2013. The Letter of Offer, terms of the Issue including the Record Date and Rights Entitlement Ratio have been determined by Board of Directors at their meeting held on [●].

The following is a summary of the Issue, which should be read in conjunction with, and is qualified in its entirety by, more detailed information in section titled '*Terms of the Issue*' beginning on page 202.

Equity Shares Outstanding Prior to The Issue	40,32,00,000 Equity Shares
Rights Equity Shares Offered in The Issue	Up to [●] Rights Equity Shares
Equity Shares outstanding after the Issue (Assuming full subscription for and allotment of the Rights Entitlement)	[●] Equity Shares
Rights Entitlement	[●] Rights Equity Shares for every [●] Equity Shares held on the Record Date
Record Date	[●]
Face Value Per Equity Share	₹ 1/- each
Fractional Entitlement	For details in relation fractional entitlements, see ' <i>Terms of the Issue</i> ' beginning on page 202 of this Draft Letter of Offer
Issue Price Per Equity Share	₹ 1/- each
Issue Size	Up to [●] Fully Paid Equity Shares of face value of ₹ 1/- each for cash at a price of ₹ 1/- per Rights Equity Share not exceeding an amount of ₹ 4919.04 Lakhs
Terms of The Issue	Please refer to the section titled ' <i>Terms of the Issue</i> ' beginning on page 202.
Use of Issue Proceeds	Please refer to the section titled ' <i>Objects of the Issue</i> ' beginning on page 53.
Security Code/ Scrip Details	ISIN: INE549S01036 BSE Scrip Code: 539561 ISIN for Rights Entitlements: [●]

TERMS OF PAYMENT

Amount payable per rights equity share	Face Value	Premium	Total
On Application	1/-	[●]	[●]
Total	1/-	[●]	[●]

ISSUE SCHEDULE

Issue Opening Date	[●]
Last date for On Market Renunciation of Rights*	[●]
Issue Closing Date**	[●]

*Eligible Equity Shareholders are requested to ensure that renunciation through off- market transfer is completed in such manner that the Rights Entitlement are credited to the demat account of the Renouncees on or prior to the Issue Closing Date



***The Board of Directors or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date.*

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GENERAL INFORMATION

Our Company, was incorporated as 'Roxy Engineers Private Limited' under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to 'Roxy Exports Limited'. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from 'Roxy Exports Limited' to 'Remedium Lifecare Limited' as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra.

REGISTERED OFFICE AND CORPORATE OFFICE OF OUR COMPANY

REMEDIUM LIFECARE LIMITED

Registered Office Address: Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Saugbaug Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059.

Contact No.: +91-8424892518

Email: csremlife@gmail.com

Website: www.remlife.com

CIN: L24100MH1988PLC343805

Registration Number: 343805

REGISTRAR OF COMPANIES

THE REGISTRAR OF COMPANIES, MUMBAI

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

Contact No.: 022-22812627/22020295

Email id: roc.mumbai@mca.gov.in

BOARD OF DIRECTORS OF OUR COMPANY

Name	Designation	DIN	Address
Adarsh Munjal	Whole Time Director	07304004	Flat No. B-305, Queens CHS, Ghodbundar Road, Hiranandanl Estate, Pathpada, Thane West, Thane, Maharashtra - 400607
Dipesh Vaidya	Independent Director	10816986	Near Trimurti Vidyalaya, Makhane, Makane, Kapase, Palghar, Maharashtra, 401102
Shamim Adil Michal	Independent Director	10913814	Snehsagar Sra Chs, Sagbaug, A K Road, Flat No. 1111, A Wing Building No 7, Time Square, Marol Village, Andheri E, Mumbai, Maharashtra - 400059
Mansoor Abdul Vahab	Non-Executive Director	02882381	Room No 2, Anand Chindarkar chawl, Andheri Kurla Road, Chimat Pada, Marol Naka, Andheri (E), Mumbai

For further details of our Board of Directors, please refer to the section '**Our Management**' beginning on page 96.



COMPANY SECRETARY AND COMPLIANCE OFFICER

NEERAJ RAMASHANKAR YADAV

Address: Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Saugbaug Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059

Tel No: 91 8424892518

Email: csremlife@gmail.com

Website: www.remlife.com

Investors may contact Compliance Officer or Registrar to the Issue for any pre-issue/post-issue related matters such as non-receipt of letters of allotment/share certificates/refund orders, etc. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs for grievances related to ASBA, giving full details such as name, address of the applicant, e-mail id of the first holder, folio number or demat account number, 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 plain paper application was submitted by the ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For further details on the ASBA process, please refer to the section titled “*Terms of the Issue*” beginning on page 202 of this Draft Letter of Offer.

CHIEF FINANCIAL OFFICER

ASHISH DINANATH PARKAR

Address: Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Saugbaug Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059

Tel No: +91 8424892518

Email: info@remediumlifecare.com

Website: www.remlife.com

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED

Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

Tel: +022-62638200/62638280

Email: rightsissue@bigshareonline.com

Investor grievance: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Mr. Jibu John

SEBI Registration No.: INR000001385

BANKER TO THE ISSUE/ REFUND BANK

[•]

Address: [•]

Tel: [•]

Email: [•]

Website: [•]

Contact Person: [•]

SEBI Registration No.: [•]

BANKERS OF OUR COMPANY

HDFC Bank Address: UN 1, Town Centre, Near Kobe Sizzlers, Andheri Kurla Road, Andheri East, Mumbai	RBL Bank Address: Ground Floor, Bhawan Mahal, Plot No.130, Swami Vivekanand Road, Khar (West), Mumbai
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Tel: 8108712082 Email: yatin.deshmukh@hdfcbank.com Website: www.hdfcbank.com Contact Person: Mr. Yatin Deshmukh	Tel: 8369119931 Email: Aniruddha.Naik@rblbank.com Website: www.rblbank.com Contact Person: Mr. Aniruddha Naik
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STATUTORY AUDITOR OF OUR COMPANY

M/S. TAORI SANDEEP & ASSOCIATES

Chartered Accountants

Address: - Flat No.201, Nav Sudhir CHS Ltd, 113, Tilak Nagar, M.G, Road No.6, Goregaon West, Mumbai-400104

Tel No: 7021416997

Email: -cpatul14@gmail.com

Contact Person: Atul Jain

Membership No.: 048920

Firm Registration No.: 007414C

Peer Review No.: 012182

CHANGE IN THE STATUTORY AUDITORS DURING LAST 3 YEARS

Except as mentioned in below, there has been no change in the statutory auditors of our Company during the last three years preceding the date of this Draft Letter of Offer:

Name of Auditor	Address	Date of Appointment/ Cessation	Reason
Taori Sandeep & Associates	201, Nav Sudhir CHS Ltd, Tilak Nagar, M. G. Road, Goregaon, Mumbai	26/06/2024	Re-appointment
Taori Sandeep & Associates	201, Nav Sudhir CHS Ltd, Tilak Nagar, M. G. Road, Goregaon, Mumbai	30/09/2019	Appointment
Anup Kumar Jain & Co.	1st Floor, ATAM Towers, Sunder Nagar, Ludhiana, Panjab	30/09/2019	Cessation due to end of tenure

EXPERT

Except as stated below, our Company has not obtained any expert opinion:

Our Company has received a written consent dated January 09, 2025 from our Statutory Auditors, M/s. Taori Sandeep & Associates, Chartered Accountants, to include their name in this Draft Letter of Offer and as an 'expert', as defined under applicable laws, to the extent and in their capacity as statutory auditors of our Company and in respect of the inclusion of the Audited Financial Statements and the Statement of Special Tax Benefits dated January 09, 2025 included in this Draft Letter of Offer and such consent has not been withdrawn as of the date of this Draft Letter of Offer.

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.



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:

Last Date for credit of Rights Entitlements	[●]
Issue Opening Date	[●]
Last Date for On Market Renunciation of Rights Entitlements#	[●]
Issue Closing Date*	[●]
Finalization 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 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 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.

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 or who have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than 2 (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 [●] 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 the Issue Closing Date. For details on submitting Application Forms, please refer to the section titled '**Terms of the Issue**' beginning on page 202.

The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar to the Issue at www.bigshareonline.com after keying in their respective details along with other security control measures implemented there at. For further details, please refer to the paragraph titled see 'Credit of Rights Entitlements in demat accounts of Eligible Shareholders' under the section titled '**Terms of the Issue**' beginning on page 202.

Please note that if no Application is made by the Eligible 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 this Issue.

CREDIT RATING

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



DEBENTURE TRUSTEE

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

MONITORING AGENCY

Since the Issue Size does not exceed ₹ 1,000 Lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue in terms of SEBI (ICDR) Regulation.

APPRAISING ENTITY

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

UNDERWRITING

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

FILING

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 w.e.f. September 28, 2020, has amended Regulation 3 (b) of the SEBI (ICDR) Regulations as per which the threshold of the rights Issue Size under Regulation 3 of the SEBI (ICDR) Regulations has been increased from ₹ 1 Crores to ₹ 50 Crores.

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

MINIMUM SUBSCRIPTION

The Issue is subject to being in receipt of minimum subscription of 90% of the Issue in accordance with the provisions of Regulation 86 of SEBI (ICDR) Regulations.

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CAPITAL STRUCTURE

The capital structure of our Company and related information as on date of this Draft Letter of Offer, prior to and after the proposed Issue, is set forth below:

(Amount in ₹ Lakhs, except data relating to shares)

Particular	Aggregate Nominal Value	Aggregate Value at Issue Price
Authorized Equity Share capital		
60,00,00,000 Equity Shares of face value of ₹ 1 each	6,000.00	-
Issued, subscribed and paid-up Equity Share capital before this Issue		
40,32,00,000 Equity Shares of face value of ₹ 1 each	4,032.00	-
Present Issue in terms of this Draft Letter of Offer		
[●] Equity Shares of face value of ₹ 1 each	[●]	[●] ^(b)
Issued, subscribed and paid-up Equity Share capital after the Issue		
[●] Fully Paid Equity Shares of face value of ₹ 1 each		[●]
Subscribed and paid-up Equity Share capital		
[●] Fully Paid Equity Shares of face value of ₹ 1 each		[●]
Securities Premium Account		
Before the Issue		0.00
After the Issue		[●]

Notes:

- (a) The present Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on January 22, 2025
- (b) Assuming full subscription for allotment of Rights Equity Shares;
- (c) Subject to finalization of Basis of Allotment, Allotment and deduction of Issue expenses;
- (d) Assuming full subscription by the Eligible Equity Shareholders of the Rights Equity Shares.

NOTES TO THE CAPITAL STRUCTURE

1. The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Draft Letter of Offer;
2. At any given time, there shall be only one denomination of the Equity Shares. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;
3. As on the date of this Draft Letter of Offer, our Company has not issued any special voting Rights Equity Shares and there are no outstanding Equity Shares having special voting rights;
4. The ex-rights price arrived in accordance with the formula prescribed Regulation 10(4)(b) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ [●]/- (Rupees [●] Only);
5. **Details of outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares**

As on the date of this Draft Letter of Offer, our Company has no outstanding warrants, options to be issued or rights to convert debentures, loans or other convertible instruments into Equity Shares as on the date of this Prospectus.



6. Details of stock option scheme of our Company

As on the date of this Draft Letter of Offer, our Company does not have a stock option scheme.

7. Details of Equity Shares held by the Promoter including the details of lock-in, pledge of and encumbrance on such Equity Shares:

None of the Equity Shares held by the Promoter of the Company are locked-in, pledged and encumbered.

8. Shareholding of Promoter and Promoter Group

Sr. No.	Name of the Promoter & Promoter Group	Number of fully paid-up Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)
1.	Siddharth Chimanlal Shah	44,80,000	1.11
2.	Sharda Chimanlal Shah	0	0
3.	Bhavika Siddharth Shah	0	0
4.	Darshana Mehul Shah	0	0
5.	Jeshith Siddharth Shah	0	0
6.	Kiran Rasik Shah	0	0
7.	Pratik Rasiklal Shah	0	0

9. Details of Equity Shares acquired by the Promoter in the last one year prior to the filing of this Draft Letter of Offer

Sr. No.	Name of Promoter	Date of Transaction	Nature of Transaction	Number of Equity shares Acquired	% of Equity Shares Acquired	Number of equity shares Post-transaction
1	Siddharth Chimanlal Shah	31/07/2023	Bonus Issue	72,000	0.11	1,12,000
2	Siddharth Chimanlal Shah	08/07/2024	Bonus Issue	33,60,000	1.11	44,80,000

10. Intention and participation by the Promoter

The Promoter of our Company, through their letter dated January 22, 2025 have confirmed that they jointly and/or severally, intend to subscribe in the Issue, to the full extent of its Rights Entitlement in this Issue and to the extent of unsubscribed portion (if any) of this Issue and have also confirmed that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other them).

Further, the Promoter may also apply for additional Equity Shares along with their Rights Entitlement and/or renunciation subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI Listing Regulations. Such subscriptions of Equity Shares over and above its Rights Entitlement, if allotted, may result in an increase in their percentage shareholding above its current percentage shareholding. Any acquisition of additional Equity Shares shall not result in change of control of the management of the Company in accordance with provisions of the SEBI (SAST) Regulations and shall be exempted subject to fulfilment of the conditions of Regulation 10 of the SEBI (SAST) Regulations. The Promoter acknowledge and undertake that their investment would be restricted to ensure that the public shareholding in the Company after this Issue does not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI (LODR) Regulations.



In case this Issue remains unsubscribed, the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and in compliance with the applicable laws.

No person connected with this Issue shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Investor for making an application in this Issue, except for fees or commission for services rendered in relation to the Issue;

11. Shareholding Pattern of our company

The shareholding pattern of our Company as on December 31, 2024 is as follows:

- a) The details of the shareholding pattern of our Company as on December 31, 2024 can be accessed on the website of exchange at <https://www.bseindia.com/stock-share-price/remedium-lifecare-ltd/remlife/539561/shareholding-pattern/>
- b) The details of shareholders of our Company holding 1% or more of the paid-up capital as on December 31, 2024, can be accessed on the website of exchange at <https://www.bseindia.com/corporates/shpdrPercnt.aspx?scripcd=539561&qtrid=124.00&CompName=Remedium%20Lifecare%20Ltd&QtrName=December%202024&Type=TM>



SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds towards the following objects:

1. Allocating funds for the capital expenditure required to establish the quality control laboratory facility for the Company.
 2. To meet Working Capital Requirement; and
 3. General Corporate Purposes
- (Collectively, referred to herein as the “Objects”).

We intend to utilize the gross proceeds raised through the Issue (*the "Issue Proceeds"*) after deducting the Issue related expense (*"Net Proceeds"*) for the abovementioned Objects.

The main object clause of the Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

ISSUE PROCEEDS

The details of Issue Proceeds are set forth in the following table:

Particulars	(₹ in Lakhs) Amount
Gross Proceeds from the Issue*	4919.04 [#]
Less: Estimated Issue related Expenses	70.00
Net Proceeds from the Issue	4,849.04

[#]Assuming full subscription in the Issue and subject to the finalisation of the basis of Allotment and the allotment of the Rights Equity Shares.

*The Issue Size will not exceed ₹ 4919.04 Lakhs. If there is any reduction in the amount on account of or at the time of finalisation of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

REQUIREMENT OF FUNDS AND UTILISATION OF NET PROCEEDS

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No.	Particulars	(₹ in Lakhs) Estimated Deployment of Net Proceeds
1.	Allocating funds for the capital expenditure required to establish the quality control laboratory facility for the Company.	2,000.00
2.	To meet Working Capital Requirements	2,400.00
3.	Funding Expenditure for General Corporate Purposes [#]	449.04
	Total Net Proceeds**	4,849.04

[#]The amount to be utilized for General corporate purposes will not exceed 25.00% (Twenty-Five Percent) of the Gross Proceeds;

**Assuming full subscription in the Issue and subject to the finalisation of the basis of Allotment and the allotment of the Rights Equity Shares.

The above stated fund requirements are based on our current business plan, internal management estimates and have not been appraised by any bank or financial institution or independent agency. Our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our Board. In case the Net Proceeds are not completely utilised in a scheduled financial year due to any reason, the same would be utilised (in part or full) in the next financial year as may be determined by our Company, in accordance with applicable law.



Given the dynamic nature of our business, we may have to revise our funding requirements and deployment on account of a variety of factors such as our financial condition, business strategy and external factors such as market conditions, competitive environment, interest or exchange rate fluctuations, taxes and duties, working capital margin and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose, at the discretion of our management. Subject to applicable law, if the actual utilisation towards meeting Objects of the Issue is lower than the proposed deployment, the balance will be used towards general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the gross proceeds. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the objects, business considerations may require us to explore a range of options including utilising our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. To the extent our Company is unable to utilise any portion of the Net Proceeds towards the aforementioned objects as per the estimated scheduled of deployment specified above, our Company shall deploy the Net Proceeds in subsequent financial years towards the aforementioned objects.

For further details, please refer the section titled ***‘Risk factors - The deployment of the Net Proceeds from the Issue is based on management estimates and have not been independently appraised by any bank or financial institution and is not subject to any monitoring by any independent agency and our Company’s management will have flexibility in utilizing the Net Proceeds from the Issue.***

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% (Seventy-Five Percent) of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to rise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of our management.

DETAILS OF THE OBJECTS OF THE ISSUE

The details in relation to objects of the Issue are set forth herein below:

1. Allocating funds for the capital expenditure required to establish the quality control laboratory facility for the Company.

The Company is in the process of establishing a new quality control facility in collaboration with Apex Drug Limited, located in Telangana. This facility aims to improve the quality maintenance of pharmaceutical products in compliance with various domestic and international standards set by regulatory authorities. According to a collaborative agreement with our partner, The Company will lease property from Apex Drug Limited on January 22, 2025 with a fixed rent of two lakhs per month. This agreement will provide the essential infrastructure needed to set up the quality control laboratory, which includes the supply of raw materials and the purchase of major products tested in the QC lab. The Company will be responsible for procuring all necessary machinery and staffing.

The establishment of this facility is designed to provide essential services to our customers, ensuring they meet their quality control requirements efficiently. To support this initiative, the Company proposes to



allocate a total up to ₹ 2,000.00 lakhs for quality control facility. This funding will be directed towards the purchase of machineries, as well as civil construction for the quality control lab and associated facilities.

Benefit:

This investment enhances the Company's capability to support global pharmaceutical partners with exceptional quality and compliance. It provides dedicated QC support for Company's sponsored projects, ensuring regulatory success. Additionally, the advanced instruments will elevate R&D capabilities, solidifying Company's position as a trusted partner in regulated markets while allowing for efficient scaling through an asset-light operational model.

Location of proposed QC Lab: Survey No.14 Gaddapotharam, Medak, Jinnaram, Telangana-502319 with 4000 Sq. Ft.

Estimated Cost: The capital expenditure required for this expansion is estimated as set out below:

Sr. No.	Particular	Estimated Cost (Amount in Lakhs)	Amount to be utilized from Net Proceeds (Amt.in Lakhs)
1.	Civil Work	343.17	2,000.00*
2.	Installation, Transportation and Labour Charges	160.37	
3.	Procurement of Machineries	1,496.46	

*Inclusion of GST

Civil Work:

Sr. No.	Description	Quotation details	Quotation details (Amt.in Lakhs)
1.	Civil Work	Quotation dated January 13, 2025 received from Total Solution Infratech	343.17

Details of Civil Work are as below

Sr. No.	Description	Quantity	Unit	Price per unit	GST Detail (Amount in Lakhs)	Quotation details (Amt.in Lakhs)
1.	Construction on new building, GR +2 floor	7200	SQ. FT	₹ 2,200.00	₹ 28.51	₹ 186.91
2.	Complete ceramic tiles work (kalaria / Nitco Brand)	7600	SQ. FT	₹ 250.00	₹ 3.42	₹ 22.42
3.	Granite work at Staircase and dado work	2200	SQ. FT	₹ 450.00	₹ 1.78	₹ 11.68
4.	2 Tons of Air-conditions with all accessories	10	NO	₹ 85,000.00	₹ 1.53	₹ 10.03
5.	Gypsum ceiling as per design	8000	SQ. FT	₹ 150.90	₹ 2.16	₹ 14.16
6.	Complete bathroom with all fitting	8	NO	₹ 2,25,000.00	₹ 3.24	₹ 21.24
7.	Complete outside Apex paint (Include personal work)	28000	SQ. FT	₹ 30.00	-	₹ 8.40
8.	Complete QA/QC work partition work/	4000	SQ. FT	₹ 400.00	₹ 2.88	₹ 18.88









	room work as per design / double view door/ window as per attached drawing					
9.	1.5 Tons of Air-condition	8	NO	₹ 55,000.00	₹ 0.79	₹ 5.19
10.	Lobby work as per design	300	SQ. FT	₹ 2,500.00	₹ 1.35	₹ 8.85
11.	Complete all work as per drawing	7500	SQ. FT	₹ 400.00	₹ 5.40	₹ 35.40
Total					51.07	343.17

Installation, transportation and Labour Charges:



Sr. No.	Description	Quotation details	Quotation details (Amt.in Lakhs)
1.	Installation, Transportation and Labour Charges	Quotation dated January 11, 2025 received from Ethan Distributors Pvt. Ltd.	135.91

* The Installation and Labour quotation do not include GST. The total GST specified in the quotation amounts to ₹ 24.46 lakhs.

Details of machineries for which orders are yet to be placed:

Sr. No.	Machineries details	Machineries Image	Qty.	Quotation details	Rate Per Machine	Quotation details (Amt.in Lakhs)*
1.	RefractoMax 521 RI Detector		2	Quotation dated January 03, 2025 received from Arch Impex Pvt. Ltd.	11.25	22.50
2.	High-Performance Liquid Chromatography (HPLC) Systems		9		32.45	292.05
3.	Spectrometer ICPMS		1		135.00	135.00
4.	HR Mass Spectrometer		1		447.00	447.00
5.	A. UV-Vis Spectrophotometers Speed 210 Plus		3		17.85	53.55
	B. UV-Vis Spectrophotometers Speed 210 Plus		2		13.70	27.40
6.	A. Fourier Transform Infrared (FTIR) Spectrometers with Diamond ATR		3		47.65	142.95
	B. Fourier Transform Infrared (FTIR) Spectrometers with ATR		2		30.80	61.60



7.	Diode Array Detector		3		15.38	46.14
8.	Water purification system		5		8.00	40.00
Total					759.08	1,268.19

* The machineries' quotation does not include GST. The total GST specified in the quotation amounts to ₹ 228.28 lakhs.

Sr. No.	Machineries details	Purpose	Features
1.	RefractoMax 521 RI Detector	Designed for isocratic analysis of sugars, polymers, and fatty acids.	<ul style="list-style-type: none"> ● Quick baseline stabilization. ● Excellent reproducibility. ● Fully integrated operation with chromatography systems.
2.	High-Performance Liquid Chromatography (HPLC) Systems	Used for separating, identifying, and quantifying components in mixtures	Widely utilized in chemistry, biochemistry, pharmacology, and environmental science.
3.	Spectrometer ICPMS	Uses an inductively coupled plasma to ionize the sample.	<ul style="list-style-type: none"> ● Its multi-element capability, which allows multiple elements to be measured simultaneously in a single analysis. ● User-friendly design
4.	HR Mass Spectrometer	It detects analytes to within 0.001 atomic mass units	Capable to SWATH Acquisition, MRM acquisition, information dependent high-resolution MS acquisition (IDA), and high-speed MS/MS scanning.
5.	UV-Vis Spectrophotometers	Measures the absorption of ultraviolet and visible light by samples	Used in various fields to analyze compound concentrations, study chemical reactions, and identify substances based on light absorption
6.	Fourier Transform Infrared (FTIR) Spectrometers	Powerful analytical tools for obtaining the infrared spectrum of absorption or emission of samples	Widely used for studying molecular structures, functional groups, and chemical bonding
7.	Diode Array Detector	Detects and quantifies the absorption of light in the ultraviolet (UV) and visible (VIS) regions	Facilitates identification of unknown components in the matrices system remarkably with high sensitivity and accuracy.
8.	Water purification system	Used for excipient in the preparation of sterile and apyrogenic medicines	Purify water use for making drug

Notes:

- We have considered the above quotations for the budgetary estimate purpose. The actual cost of procurement and actual supplier/dealer may vary.
- Quotation received from the vendor mentioned above are valid as on the date of this Draft Offer Document.
- The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but



not limited to change of machinery or vendor or addition/deletion of any machinery) at the time of actual placement of the order.

d) The Company not acquiring any second-hand machineries.

The quotation relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the project cost.

Further, cost can be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty & taxes etc. Such cost escalation would be met out of either of surplus portion of net issue proceeds (if any) or our internal accruals. All amounts are exclusive of taxes.

2. To Meet Working Capital Requirements

Our business operates in a working capital-intensive industry, where an increase in company operations directly leads to higher working capital needs. To provide customized products with reasonable lead times for our clients, we encounter lengthy procurement periods and limited credit terms from suppliers, while needing to offer favorable credit periods to our customers, which results in elevated accounts receivable. As we aim to gradually increase our turnover, we expect our working capital requirement to reach ₹11,337.68 lakhs for the fiscal year 2025-26. This additional working capital will support the purchasing of raw materials at competitive rates, which can help manage material costs and contribute to better overall profitability. Moreover, since we rely on imported materials, having prompt access to funds will facilitate timely payments to suppliers, thereby reducing the risk of foreign exchange losses. To meet our working capital needs, we plan to utilize ₹2,400 lakhs from the net proceeds of this issue, while addressing any remaining requirements through internal accruals as necessary.

The details of estimation of Working Capital Requirement are as under:

(₹ in Lakhs)				
Particulars	2022-23	2023-24	2024-25 (P)	2025-26 (P)
Current Assets				
Inventories	732.09	13,323.06	2,578.00	2,707.00
Investments	0.00	0.00	0.00	0.00
Trade Receivables	17,237.37	92,060.18	16,578.00	18,092.00
Cash and Cash Equivalents	2,185.56	152.39	200.00	170.00
Loans and Advances	95,200.80	89,038.18	63,834.00	67,862.00
Other current Assets	0.00	0.00	0.00	0.00
Total Current Assets (A)	1,15,413.72	19,4784.38	83,540.00	89,216.00
Current Liabilities				
Trade Payables	8,421.76	71,228.80	7,963.00	5,214.00
Other Financial Liabilities	0.00	0.00	0.00	0.00
Other Current Liabilities	1,05,713.41	1,11,670.08	63,371.95	68,916.40
Provisions	250.67	1,827.46	327.50	464.02
Total Current Liabilities (B)	1,14,385.84	1,84,726.34	71,662.45	74,594.42
Working Capital Requirements (A-B)	1,027.88	10,058.64	11,877.55	14,621.58
Borrowing from Banks or Financial Institutions	0.00	5,770.25	3,934.00	3,284.00
Internal Accruals	1,027.88	4,288.39	7,943.55	11,337.58
Proceeds from the Issue	-	-	-	2,400.00

Assumption, holding level and justification for working capital:

Particular	As on March 31, 2026 (Projected)	As on March 31, 2025 (Projected)	As on March 31, 2024	As on March 31, 2023
Inventory (Days)	17	19	12	5



Trade Receivables (Days)	110	120	83	123
Trade Payables (Days)	33	60	65	62

Particular	Assumption
Inventory	The inventory holding consists of various pharmaceutical intermediaries. We have inventory holding period for financial year 2023-24 was 12 days. We have estimated Inventories holding period of around 19 days and 17 days in financial year 2024-25 and 2025-26 respectively as per our agreed terms and current market condition.
Trade Receivables	The trade receivable period for the year 2023-24 was 83 days. We have assumed Trade Receivable holding period level of 120 days in financial year 2024-25 and 110 days for 2025-26. We supply our products in domestic and export markets and we have to extend high credit period to our customers. Going forward, the credit period to customer assumed in line with the previous years.
Trade Payables	In financial year 2023-24, the payable's period was 65 days. In financial year 2024-25 also, our payable's credit period is assumed at 60 days. However, in 2025-26 the credit period will reduce to 33 days as our company strive to adhere to stricter credit policy to achieve better and favourable pricing terms and to ensure continued relations with the existing clients / suppliers, as a result the company shall be able to get competitive prices for its raw materials which would result in a lower cost of raw materials. Thus, the Company has estimated to maintain lesser period in a FY 2025-26 i.e. 33 days, which would in turn help to improve profitability margin.

Reasons for Raising Additional Working Capital: We have set aside ₹2,400 lakhs to enhance our working capital, which is essential for supporting our daily operations.

A significant portion will be dedicated to purchasing raw materials critical for our production processes. This investment ensures a reliable supply chain and enables us to manage fluctuations in material costs and availability effectively. Our company currently engages in the trading and distribution of a diverse range of raw materials and intermediates for Active Pharmaceutical Ingredients (APIs). However, we do not currently have a research and development facility to provide our clients with detailed information regarding the specific proportions of these materials and intermediates used in API production that contribute to long-lasting and effective results.

To address the growing demands of our clients and enhance our service offerings, we intend to collaborate with Apex Drug Limited to establish a research and development facility. This initiative will require additional working capital following the project's launch, which is a primary goal outlined in our draft offer document. Therefore, the working capital we are pursuing is crucial for supporting our growth, improving our service capabilities, and effectively serving our clients. In addition to a substantial portion being designated for raw material procurement, we have outlined the allocation of the working capital as follows.

Worker Wages: Funds will also be allocated towards the payment of wages for our workforce. This ensures that we maintain our skilled labor force and uphold our commitment to fair labor practices, contributing to the stability and efficiency of our operations

Operational Expenses: The additional funding will be essential for covering various operational costs, including utilities, equipments maintenance, and other critical day-to-day expenses necessary for ensuring continuous services.

Support for R&D Operations: The working capital will be especially important after establishing our new Research and Development facility, allowing us to maintain operations and promote innovation in our service offerings.



3. General Corporate Purpose

In terms of Regulation 62(2) of the SEBI (ICDR) Regulations, the extent of the Issue Proceeds proposed to be used for General Corporate Purposes shall not in the aggregate exceed 25% of the Gross Proceeds of the Issue. Such utilization towards general corporate purposes shall be to drive our business growth, including, amongst other things including but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

Our management will have flexibility in utilizing any amounts for General Corporate Purposes under the overall guidance and policies of our Board. The quantum of utilization of funds towards any of the purposes will be determined by the Board, based on the amount available under this head and the business requirements of our Company, from time to time.

General corporate purposes may include, but are not restricted to, the following:

- a. strategic initiatives;
- b. funding growth opportunities;
- c. strengthening marketing capabilities and brand building exercises;
- d. meeting ongoing general corporate contingencies;
- e. meeting fund requirements of our Company, in the ordinary course of its business;
- f. meeting expenses incurred in the ordinary course of business; and
- g. any other purpose, as may be approved by the Board, subject to applicable law.

4. Expenses for the Issue

The total issue related expenses are estimated to be approximately ₹ [●] Lakhs. The Issue related expenses include fees payable to legal counsel, amounts payable to regulators including the banker to the issuer, Stock Exchange, Registrar's fees, printing and distribution of issue stationery expenses, advertising and marketing expenses and all other incidental and miscellaneous expenses for listing the Equity Shares on the Stock Exchange.

The break-down of the estimated Issue expenses is disclosed below:

Activity	Estimated Expense (₹ in lakhs)	% of Total Estimated Issue Expenses	% of Total Issue Size
Fees of Banker to the Issue	[●]	[●]	[●]
Registrar to the Issue	[●]	[●]	[●]
Advertising and marketing expenses	[●]	[●]	[●]
Regulators including Stock Exchange	[●]	[●]	[●]
Printing and distribution of issue stationary	[●]	[●]	[●]
Others, if any (to be specified)	[●]	[●]	[●]
Total estimated Issue expenses*		100.00	

**Subject to finalization of Basis of Allotment and actual Allotment. Above mentioned fees are excluding Taxes.*

In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes. All Issue related expenses will be paid out of the Gross Proceeds from the Issue.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilized have been appraised by any bank or financial institution.



STRATEGIC AND/OR FINANCIAL PARTNERS

There are no strategic and financial partners to the objects of the issue.

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

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

The funds deployment described herein is based on management estimates and current circumstances of our business and operations. Given the dynamic nature of our business, we may have to revise our funding requirements and deployment on account of variety of factors such as our financial condition, business and strategy, including external factors which may not be within the control of our management. 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.

BRIDGE FINANCING FACILITIES

Our Company have not raised or availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue as on the date of this Draft Letter of Offer.

INTERIM USE OF FUNDS

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 Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934. In accordance with Section 27 of the Companies Act, 2013.

Additionally, in compliance with Regulation 66 of the SEBI (ICDR) Regulations, our Company confirms that, pending utilisation of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products except ordinary course of business, providing loans to or for acquiring shares of any person who is part of the Promoter.

MONITORING OF UTILIZATION OF FUNDS

Since the proceeds from this Issue are less than ₹ 1,000 Lakhs, there is no requirement for the appointment of a monitoring agency for this Issue. However, as per SEBI (LODR) Regulation, the Board of Directors of the Company would be monitoring the utilization of the proceeds of the Issue. Our Company will disclose the utilization of the Issue Proceeds, including interim use, under a separate head in our balance sheet along with the relevant details, for all such Issue Proceeds that have not been utilized. Our Company will indicate investments, if any, of unutilized Issue Proceeds in the Financial Statements of the Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from the BSE Limited.

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 Draft 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 (LODR) Regulation, Our Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Issue Proceeds. In accordance with Regulation 32 of the SEBI (LODR) Regulation, the Company shall furnish to the Stock Exchange, on a quarterly basis, a statement on material deviations, 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.

In accordance with applicable provisions of the Companies Act, 2013 and applicable rules, except in circumstances of business exigencies, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (*the “Postal Ballot Notice”*) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated.

KEY INDUSTRY REGULATIONS FOR THE OBJECTS OF THE ISSUE

No additional provisions of any acts, regulations, rules and other laws are or will be applicable to the Company for the proposed Objects of the Issue.

INTEREST OF PROMOTER AND DIRECTORS IN THE OBJECTS OF THE ISSUE

The Promoter of our Company through their letter dated January 22, 2025, have undertaken to subscribe jointly and/or severally, in part or in full extent of their Rights Entitlement subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR. They shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter).

BRIDGE LOAN

We have not raised any bridge loans which are required to be repaid from the Net Proceed.

OTHER CONFIRMATIONS

Except disclosed above, there is no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with our Promoter, Directors or Key Management Personnel of our Company and no part of the Net Proceeds will be paid as consideration to any of them. Except disclosed above, none of our Promoter, Directors are interested in the Objects of the Issue. No part of the proceeds from the Issue will be paid by the Company as consideration to our directors or Key Managerial Personnel.

Our Company does not require any material government and regulatory approvals in relation to the Objects of the Issue.

VARIATION IN OBJECTS

In accordance with 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 as required under the Companies Act and shall be published in accordance with the Companies Act and the rules there under. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.



STATEMENT OF TAX BENEFITS

To,
The Board of Directors
Remedium Lifecare Limited
Mumbai, Maharashtra

Re: Proposed Rights Issue of Equity Shares of Face Value of ₹ 1 each (the “Equity Shares” and such offering, the “Issue”) of Remedium Lifecare Limited (the “Company”) pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI Regulations”) and the Companies Act, 2013, as amended (the ‘Act’).

We hereby confirm that the enclosed Annexure I and II (together "the Annexures"), prepared by Remedium Lifecare Limited ('the Company'), provides the possible tax benefits available to the Company and to the shareholders of the Company under the Income tax Act, 1961 ('the Act') as amended by the Finance Act 2023, circular and notifications issued from time to time, i.e. applicable for the Financial Year 2023-24 relevant to the assessment year 2024-25, the Central Goods and Services Tax Act, 2017 and the Integrated Goods and Services Tax Act, 2017, circular and notifications issued from time to time, i.e., applicable for the Financial Year 2023-24 relevant to the assessment year 2024-25 ('the Indirect Tax Act'), presently in force in India (together, the "Tax Laws"), several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company and or its shareholders to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.

The benefits discussed in the enclosed Annexures are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that these Annexures are only intended to provide information to the investors and are neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering.

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

- I. the Company or its shareholders will continue to obtain these benefits in future;
- II. the conditions prescribed for availing the benefits have been/would be met with; and
- III. the revenue authorities' courts will concur with the views expressed herein.

The content of the enclosed Annexures are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company.

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

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.

This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for inclusion in the Draft Letter of Offer/ Draft Offer Documents in connection with the proposed issue of Equity shares and is not be used, referred to or distributed for any other purpose without our written consent.

Yours faithfully,



For and on behalf of
M/s Taori Sandeep & Associates
Chartered Accountants
Firm Registration Number: 007414C

Name: Atul Jain
Partner
Membership Number: 048920

UDIN: 25048920BMNQMV4580

Date: January 09, 2025
Place: Mumbai

Encl: As above



ANNEXURE I

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO REMEDIUM LIFECARE LIMITED (THE "COMPANY") AND ITS SHAREHOLDERS

I. UNDER THE INCOME-TAX ACT, 1961 (*hereinafter referred to as "the Act"*)

1. Special tax benefits available to the Company under the Act

There are no special tax benefits available to the Company.

2. Special tax benefits available to the shareholders under the Act

There are no special tax benefits available to the shareholders of the Company.

Notes:

- a. The above Statement sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- b. 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.
- c. The above statement of possible tax benefits is as per the current direct tax laws relevant for the assessment year 2024-25.
- d. This statement is intended only 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 tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.
- e. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant DTAA, if any, between India and the country in which the non-resident has fiscal domicile.
- f. 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.



ANNEXURE II

STATEMENT OF INDIRECT TAX BENEFITS AVAILABLE TO REMEDIUM LIFECARE LIMITED (*THE "COMPANY"*) AND ITS SHAREHOLDERS

II. The Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 (*"GST Act"*), the Customs Act, 1962 (*"Customs Act"*) and the Customs Tariff Act, 1975 (*"Tariff Act"*) (collectively referred to as *"Indirect Tax"*)

1. Special tax benefits available to the Company under the Indirect Tax

There are no special indirect tax benefits available to the Company.

2. Special tax benefits available to the shareholders under the Indirect Tax

There are no special indirect tax benefits applicable in the hands of shareholders for investing in the shares of the Company.

Notes:

- a. The above statement is based upon the provisions of the specified Indirect tax laws, and judicial interpretation thereof prevailing in the country, as on the date of this Annexure.
- b. The above statement covers only above-mentioned tax laws benefits and does not cover any direct tax law benefits or benefit under any other law.
- c. This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice.
- d. 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.



SECTION VI – ABOUT OUR COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect.

Before deciding to invest in the Equity Shares, prospective investors should read this entire Draft Letter of Offer, including the information in the sections ‘Risk Factors’ on page 24. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section titled ‘Risk Factors’ on page 24. Accordingly, investors should not place undue reliance on information.

GLOBAL ECONOMIC OUTLOOK

Global growth is expected to remain at 2.6% in 2024, rising slightly to an average of 2.7% in 2025 and 2026. This rate is below the pre-Covid-19 average of 3.1%. The forecast indicates that from 2024 to 2026, countries representing over 80% of the world's population and GDP will still experience slower growth than they did in the previous decade before Covid-19.²

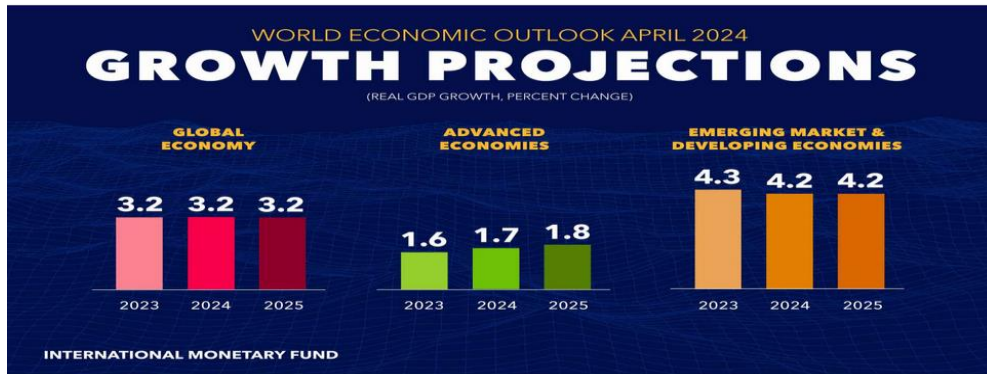
A slight acceleration for advanced economies—where growth is expected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025—will be offset by a modest slowdown in emerging market and developing economies from 4.3 percent in 2023 to 4.2 percent in both 2024 and 2025.

There are significant risks to global stability, even with some potential for positive surprises. Rising geopolitical tensions could cause commodity prices to fluctuate. Additionally, increasing trade fragmentation may disrupt trade networks further. Trade policy uncertainty is now at a high level, particularly compared to other years with major global elections since 2000. Ongoing inflation could delay efforts to ease monetary policy.

In general, developing economies are expected to grow at an average rate of 4% from 2024 to 2025, which is slightly slower than in 2023. Meanwhile, low-income economies are projected to grow faster, increasing from 3.8% in 2023 to 5% in 2024.³

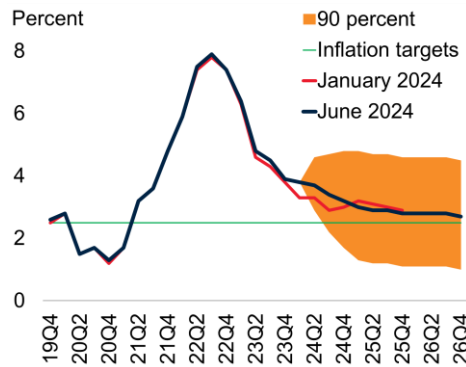
² Source : <https://www.worldbank.org/en/news/press-release/2024/06/11/global-economic-prospects-june-2024-press-release>

³ Source : <https://www.worldbank.org/en/news/press-release/2024/06/11/global-economic-prospects-june-2024-press-release>



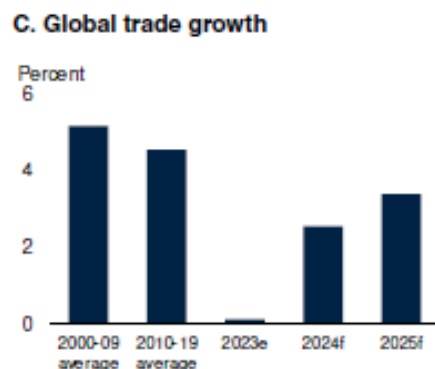
Inflation

Global inflation is anticipated to decelerate to 3.5% in 2024 and 2.9% in 2025, with the changes being less than the ones that were initially expected just six months ago. That is the reason- the policy rates may remain uncomfortable to fall. The global interest rates are more likely to continue the trend that has been in place for the past several decades, with roughly 4% being the average over 2025-26, i.e., about double the av. rate in 2000-2019. Beyond that, the world economy has continued to be uniquely resilient and a downturn has been avoided during the monetary policy tightening.



Trade:

Global trade in goods and services was nearly flat in 2023—the weakest performance outside of global recessions in the past 50 years. Amid a sharp slowdown in global industrial production, the volume of goods trade contracted for most of 2023 and fell by 1.9 percent for the year as a whole.⁴



INDIAN ECONOMIC OUTLOOK⁵

⁴ Source: Global growth is expected to decelerate : Global Economic Prospects

⁵ Source: www.ibef.org



Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the Covid-19 pandemic shock. Nominal GDP or GDP at Current Prices in the year 2023-24 is estimated at ₹ 295.36 lakh crores (US\$ 3.54 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of ₹ 269.50 lakh crores (US\$ 3.23 trillion). The growth in nominal GDP during 2023-24 is estimated at 9.6% as compared to 14.2% in 2022-23. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY24. During the period April-June 2025, India's exports stood at US\$ 109.11 billion, with Engineering Goods (25.35%), Petroleum Products (18.33%) and electronic goods (7.73%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's appeal as a destination for investments has grown stronger and more sustainable because of the current period of global unpredictability and volatility, and the record amounts of money raised by India-focused funds in 2022 are evidence of investor faith in the "Invest in India" narrative.⁶

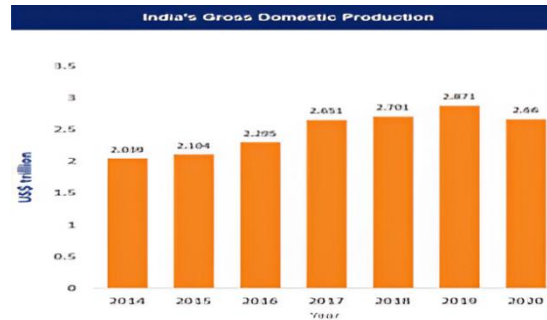
Market Size

Real GDP or GDP at Constant (2011-12) Prices for the period Q1 2024-25 is estimated at ₹ 43.64 lakh crore (US\$ 524 billion), against the First Revised Estimates (FRE) of GDP for the year Q1 2023-24 of ₹ 40.91 lakh crore (US\$ 491 billion). The growth in real GDP during 2023-24 is estimated at 8.2% as compared to 7.0% in 2022-23. There are 113 unicorn startups in India, with a combined valuation of over US\$ 350 billion. As many as 14 tech startups are expected to list in 2024 Fintech sector poised to generate the largest number of future unicorns in India. With India presently has the third-largest unicorn base in the world. The government is also focusing on renewable sources by achieving 40% of its energy from non-fossil sources by 2030. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 to 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between same time periods. India's current account deficit (CAD) narrowed to 0.7% of GDP in FY24. The CAD stood at US\$ 9.7 billion for the Q1 2024-25 from US\$ 8.9 billion in Q1 2023-24 or 1.1% of GDP. This was largely due to decrease in merchandise trade deficit.

Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown. According to Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal, Indian exports are expected to reach US\$ 1 trillion by 2030.

⁶ Source: <https://www.ibef.org/economy/indian-economy-overview>



Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- According to HSBC Flash India PMI report, business activity surged in April to its highest level in about 14 years as well as sustained robust demand. The composite index reached 62.2, indicating continuous expansion since August 2021, alongside positive job growth and decreased input inflation, affirming India's status as the fastest-growing major economy.
- As of July 5, 2024, India's foreign exchange reserves stood at US\$ 657.15 billion.
- In May 2024, India saw a total of US\$ 6.9 billion in PE-VC investments.
- Merchandise exports in June 2024 stood at US\$ 35.20 billion, with total merchandise exports of US\$ 109.96 billion during the period of April 2024 to June 2024.
- India was also named as the 48th most innovative country among the top 50 countries, securing 40th position out of 132 economies in the Global Innovation Index 2023. India rose from 81st position in 2015 to 40th position in 2023. India ranks 3rd position in the global number of scientific publications.
- In June 2024, the gross Goods and Services Tax (GST) stood at highest monthly revenue collection at ₹ 1.74 lakh crore (US\$ 20.83 billion) vs ₹ 1.73 lakh crore (US\$ 20.71 billion)
- Between April 2000 – March 2024, cumulative FDI equity inflows to India stood at US\$ 97 billion.
- In May 2024, the overall IIP (Index of Industrial Production) stood at 154.2. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 136.5, 149.7 and 229.3, respectively, in May 2024.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 5.08% (Provisional) for June 2024.
- Foreign Institutional Investors (FII) inflows between April-July (2023-24) were close to ₹ 80,500 crore (US\$ 9.67 billion), while Domestic Institutional Investors (DII) sold ₹ 4,500 crore (US\$ 540.56 million) in the same period. As per depository data, Foreign Portfolio Investors (FPIs) invested (US\$ 13.89 billion) in India during January- (up to 15th July) 2024.
- The wheat procurement during Rabi Marketing Season (RMS) 2024-25 (till May) was estimated to be 266 lakh metric tonnes (LMT) and the rice procured in Kharif Marketing Season (KMS) 2024-25 was 400 LMT.

Government Initiatives

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number



of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at ₹ 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is ₹ 11,11,111 crore (US\$ 133.27 billion).
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Suryodaya Yojana'. Under this scheme, 1 crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with MSME value chains.
- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of ₹ 1,500 crore (US\$ 182.35 million).
- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH) beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1, 2023.
- The Amrit Bharat Station scheme for Indian Railways envisages the development of stations on a continuous basis with a long-term vision, formulated on December 29, 2022, by the Ministry of Railways.
- On October 7, 2022, the Department for Promotion of Industry, and Internal Trade (DPIIT) launched Credit Guarantee Scheme for Start-ups (CGSS) aiming to provide credit guarantees up to a specified limit by start-ups, facilitated by Scheduled Commercial Banks, Non-Banking Financial Companies and Securities and Exchange Board of India (SEBI) registered Alternative Investment Funds (AIFs).
- Telecom Technology Development Fund (TTDF) Scheme was launched in October 2022 by the Universal Service Obligation Fund (USOF), a body under the Department of Telecommunications. The objective is to fund R&D in rural-specific communication technology applications and form synergies among academia, start-ups, research institutes, and the industry to build and develop the telecom ecosystem.
- Home & Cooperation Minister Mr. Amit Shah laid the foundation stone and performed Bhoomi Pujan of Tanot Mandir Complex Project under Border Tourism Development Programme in Jaisalmer in September 2022.
- In August 2022, Mr. Narendra Singh Tomar, Minister of Agriculture and Farmers Welfare inaugurated four new facilities at the Central Arid Zone Research Institute (CAZRI), which has been rendering excellent services for more than 60 years under the Indian Council of Agricultural Research (ICAR).
- In August 2022, a Special Food Processing Fund of ₹ 2,000 crore (US\$ 242.72 million) was set up with National Bank for Agriculture and Rural Development (NABARD) to provide affordable credit for investments in setting up Mega Food Parks (MFP) as well as processing units in the MFPs.



- In July 2022, Deendayal Port Authority (DPA) announced plans to develop two Mega Cargo Handling Terminals on a Build-Operate-Transfer (BOT) basis under Public-Private Partnership (PPP) Mode at an estimated cost of ₹ 5,963 crore (US\$ 747.64 million).
- In July 2022, the Union Cabinet chaired by Prime Minister Mr. Narendra Modi, approved the signing of the Memorandum of Understanding (MoU) between India & Maldives. This MoU will provide a platform to tap the benefits of information technology for court digitization and can be a potential growth area for IT companies and start-ups in both countries.
- India and Namibia entered a Memorandum of Understanding (MoU) on wildlife conservation and sustainable biodiversity utilization on July 20, 2022, for establishing the cheetah into the historical range in India.
- In July 2022, the Reserve Bank of India (RBI) approved international trade settlements in Indian rupees (₹) to promote the growth of global trade with emphasis on exports from India and to support the increasing interest of the global trading community.

Road Ahead

In the second quarter of FY24, the growth momentum of the first quarter was sustained, and high-frequency indicators (HFIs) performed well in July and August of 2023. India's comparatively strong position in the external sector reflects the country's positive outlook for economic growth and rising employment rates. India ranked 5th in foreign direct investment inflows among the developed and developing nations listed for the first quarter of 2022.

India's economic story during the first half of the current financial year highlighted the unwavering support the government gave to its capital expenditure, which, in 2023-24, stood 37.4% higher than the same period last year. In the budget of 2023-24, capital expenditure took lead by steeply increasing the capital expenditure outlay by 37.4 % in BE 2023-24 to ₹10 lakh crore (US\$ 120.12 billion) over ₹ 7.28 lakh crore (US\$ 87.45 billion) in RE 2022-23. The ratio of revenue expenditure to capital outlay increased by 1.2% in the current year, signalling a clear change in favour of higher-quality spending. Stronger revenue generation because of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels. In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at ₹ 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is ₹ 11,11,111 crore (US\$ 133.27 billion).

Since India's resilient growth despite the global pandemic, India's exports climbed at the second-highest rate with a year-over-year (YoY) growth of 8.39% in merchandise exports and a 29.82% growth in service exports till April 2023. With a reduction in port congestion, supply networks are being restored. The CPI-C inflation reduction from June 2022 already reflects the impact. In September 2023 (Provisional), CPI-C inflation was 5.02%, down from 7.01% in June 2022. With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

GLOBAL PHARMACEUTICAL MARKET⁷

Market Overview:

The Active Pharmaceutical Ingredient (API) market is witnessing remarkable growth, with a valuation of approximately USD 196.99 billion in 2023. This market is projected to expand significantly, reaching an estimated USD 359.12 billion by 2032, which reflects a robust compound annual growth rate (CAGR) of 6.9%. This growth trajectory is primarily driven by several interrelated factors, including the increasing prevalence of chronic diseases such as diabetes, cancer, and cardiovascular disorders, which are becoming more common due to aging populations and lifestyle changes. The rising demand for innovative therapeutic drugs is also a

⁷ Source: <https://www.fortunebusinessinsights.com/active-pharmaceutical-ingredient-api-market-102656>



critical driver, as healthcare providers and patients seek more effective treatment options. Furthermore, advancements in personalized medicine, which tailors treatments to individual patient profiles, are reshaping the pharmaceutical landscape. The report underscores the essential role of APIs in drug formulation, as they are the active components responsible for the therapeutic effects of medications. As the pharmaceutical industry continues to evolve, the API market is expected to play a pivotal role in meeting the growing healthcare needs of populations worldwide.

Types of APIs:

The API market is segmented into two primary categories: synthetic APIs and biological APIs. Currently, the synthetic API segment dominates the market, accounting for a significant share due to its cost-effectiveness and the established processes for production. Synthetic APIs are typically produced through chemical processes, which allow for large-scale manufacturing and lower production costs. The report notes that the ease of development and the availability of raw materials for synthetic APIs contribute to their widespread use in the pharmaceutical industry. However, the biological API segment is anticipated to experience a higher growth rate during the forecast period. This growth is driven by the increasing demand for biopharmaceuticals, which are derived from living organisms and are often used to treat complex diseases. Innovations in biologics, including monoclonal antibodies and recombinant proteins, are addressing high unmet medical needs, making this segment highly attractive for pharmaceutical companies. The report emphasizes that the rising number of FDA approvals for biological drugs, including vaccines and advanced therapies, is likely to boost the growth of the biological API segment significantly. As the industry shifts towards more complex and targeted therapies, the demand for both synthetic and biological APIs will continue to evolve, presenting opportunities for manufacturers to innovate and expand their product offerings.

Market Trends:

Several key trends are shaping the API market, reflecting the evolving needs of the pharmaceutical industry and healthcare providers. One of the most significant trends is the increasing focus on personalized medicine, which tailors treatments to individual patient profiles based on genetic, environmental, and lifestyle factors. This shift is driving demand for innovative APIs that can address specific patient needs and improve treatment outcomes. Additionally, the report highlights the growing demand for biologics, which are becoming increasingly important in the treatment of complex diseases. As a result, contract manufacturing organizations (CMOs) are increasingly specializing in the production of biological APIs, recognizing the lucrative opportunities in this area. The rise of digital technologies and automation in manufacturing processes is another trend that is expected to enhance efficiency and reduce costs in API production. Companies are adopting advanced manufacturing techniques, such as continuous manufacturing and process analytical technology (PAT), to streamline operations and improve product quality. Furthermore, the report emphasizes the importance of sustainability and regulatory compliance in the production of APIs, as companies strive to meet environmental standards and ensure the safety and efficacy of their products. As the market continues to evolve, these trends will play a crucial role in shaping the future of the API industry.

Challenges and Opportunities:

While the API market presents numerous growth opportunities, it also faces several challenges that companies must navigate to succeed. Regulatory hurdles, supply chain disruptions, and the need for continuous innovation are among the key challenges identified in the report. Regulatory compliance is particularly critical in the pharmaceutical industry, as companies must adhere to stringent guidelines to ensure the safety and efficacy of their products. Additionally, the Covid-19 pandemic has highlighted vulnerabilities in global supply chains, leading to increased scrutiny and the need for companies to develop more resilient sourcing strategies. The report emphasizes the importance of strategic partnerships and collaborations to address these challenges effectively. Companies are encouraged to invest in research and development to stay competitive and meet the evolving needs of the healthcare industry. The increasing focus on biosimilars and generic drugs also presents opportunities for growth, particularly in emerging markets where access to affordable medications is a priority.



By leveraging their strengths and addressing challenges proactively, companies can position themselves for success in the rapidly changing API market.

Future Outlook:

The future of the API market looks promising, with continued growth expected in both synthetic and biological segments. The report forecasts that the market will benefit from advancements in technology, increased investment in research and development, and a growing emphasis on personalized medicine. As the global population ages and the prevalence of chronic diseases rises, the demand for effective and innovative therapies will continue to drive the API market forward. Companies that adapt to changing market dynamics and invest in sustainable practices are likely to thrive in this competitive landscape. The report also highlights the potential for new entrants to disrupt the market by introducing innovative products and technologies. As the industry evolves, collaboration between pharmaceutical companies, biotechnology firms, and regulatory agencies will be essential to foster innovation and ensure the safe and effective delivery of new therapies. Overall, the API market is poised for significant growth, driven by a combination of technological advancements, increasing healthcare demands, and a focus on improving patient outcomes.

INDIA PHARMACEUTICAL MARKET⁸

Market Overview:

The market overview section provides an in-depth analysis of the current state of the Indian pharmaceutical industry, detailing its size, segmentation, and growth trends. The report indicates that the Indian pharmaceutical market is expected to reach USD 65 billion by 2024, with projections of USD 130 billion by 2030 and USD 450 billion by 2047. This growth is attributed to several factors, including an increase in healthcare expenditure, a rising prevalence of chronic diseases, and a growing middle class with higher disposable incomes. The report segments the market into various categories, including generic drugs, over-the-counter (OTC) products, patented medicines, Active Pharmaceutical Ingredients (APIs), and biosimilars. Each segment is analyzed for its growth potential and contribution to the overall market. For instance, the generic drugs segment is highlighted as a major driver of growth, accounting for a significant share of the market due to India's strong manufacturing capabilities and established reputation for quality. The overview also discusses the challenges faced by the industry, such as regulatory hurdles, pricing pressures, and competition from other emerging markets. Understanding these dynamics is crucial for stakeholders looking to navigate the competitive landscape effectively and capitalize on growth opportunities.

Advantage India:

One of the primary advantages is the availability of a large, skilled workforce, which includes a significant number of scientists, researchers, and healthcare professionals. This talent pool is essential for driving research and development (R&D) efforts and fostering innovation in drug development. Additionally, India's cost-effective manufacturing capabilities allow pharmaceutical companies to produce high-quality medicines at lower costs compared to many Western countries. This cost advantage is particularly significant in the production of generic drugs, where price competitiveness is crucial. The report also highlights the supportive regulatory environment, with the government implementing policies such as the Production-Linked Incentive (PLI) scheme to encourage domestic manufacturing and reduce dependency on imports. Furthermore, the establishment of Medical Device Parks and bulk drug parks aims to create world-class infrastructure, enhancing the overall manufacturing ecosystem. The combination of these factors makes India an attractive destination for both domestic and foreign investments, facilitating collaborations and partnerships that can drive further growth in the pharmaceutical sector.

Recent Trends and Strategies:

⁸ Source: www.ibef.org



One of the most notable trends is the increasing emphasis on research and development (R&D) and innovation. Pharmaceutical companies are investing significantly in R&D to develop new drug formulations, improve existing products, and explore novel therapies. This focus on innovation is driven by the need to address unmet medical needs and the growing demand for personalized medicine. The report also highlights the rise of digital health technologies, including telemedicine, health apps, and electronic health records, which are transforming patient care and engagement. These technologies not only enhance access to healthcare services but also improve the efficiency of drug delivery and patient monitoring. Furthermore, the report discusses the strategic partnerships and collaborations between pharmaceutical companies and technology firms, aimed at leveraging digital tools to enhance drug development processes and improve patient outcomes. The adoption of artificial intelligence (AI) and machine learning (ML) in drug discovery and clinical trials is also gaining traction, enabling faster and more efficient research processes. Overall, these trends indicate a shift towards a more integrated and technology-driven approach in the pharmaceutical sector, which is essential for staying competitive in a rapidly evolving market.

Growth Drivers:

One of the primary drivers is the increasing aging population, which is leading to a higher prevalence of chronic diseases such as diabetes, cardiovascular diseases, and cancer. This demographic shift is driving demand for a wide range of medications and healthcare services. Additionally, the report highlights the surge in lifestyle-related diseases, which are becoming more common due to changing dietary habits, sedentary lifestyles, and environmental factors. The growing awareness of health and wellness among consumers is also contributing to the demand for preventive healthcare solutions and over-the-counter (OTC) products. Another significant growth driver is the expansion of health insurance coverage in India, which is making healthcare services more accessible to a larger segment of the population. Government initiatives aimed at improving healthcare infrastructure, such as the Ayushman Bharat scheme, are further enhancing access to medicines and healthcare services. Moreover, the report emphasizes the role of exports in driving revenue growth, with India being a major supplier of generic medicines to developed markets, particularly the United States and Europe. The combination of these factors creates a favorable environment for sustained growth in the pharmaceutical sector.

Opportunities:

The report emphasizes the untapped potential in the biopharmaceuticals and biosimilars markets, which are expected to witness substantial growth due to rising demand for biologic therapies. As the global market for biosimilars expands, Indian companies are well-positioned to capitalize on this trend, given their expertise in biologics manufacturing and regulatory compliance. The report also points to the increasing focus on personalized medicine and precision therapies as a promising avenue for innovation. Advances in genomics and biotechnology are enabling the development of targeted therapies that cater to individual patient needs, presenting significant opportunities for pharmaceutical companies to differentiate their offerings. Additionally, the expansion of e-pharmacy and online healthcare services presents new business models and revenue streams for pharmaceutical companies. The growing acceptance of digital health solutions among consumers is driving the demand for online consultations, prescription refills, and home delivery of medications. Furthermore, the report highlights the potential for Indian pharmaceutical companies to explore new markets, particularly in Africa and Southeast Asia, where there is a growing demand for affordable healthcare solutions. By leveraging their manufacturing capabilities and expertise, Indian companies can tap into these emerging markets and expand their global footprint.

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BUSINESS OVERVIEW

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Shareholders should read this entire Draft Letter of Offer. An investment in the Equity Shares involves a high degree of risk.

For a discussion of certain risks in connection with investment in the Equity Shares, you should read the section titled ‘Risk Factors’ beginning on page 24, for a discussion of the risks and uncertainties related to those statements, as well as ‘Financial Information’ and ‘Management’s Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page 107 and 180 respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Restated Financial Statements.

OUR BUSINESS

Our Company, was incorporated as ‘Roxy Engineers Private Limited’ under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to ‘Roxy Exports Limited’. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from ‘Roxy Exports Limited’ to ‘Remedium Lifecare Limited’ as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra. Our Promoter is Siddharth Chimanlal Shah

BUSINESS OF THE COMPANY

Our Company was initially engaged in the business of manufacturing and distribution of bicycle and its parts. The Company had its distribution network throughout India. Thereafter, the Company discontinued its business of manufacturing and distribution of bicycle and its parts.

In 2018, the existing Promoter and Whole Time Director of the Company acquired 15,68,405 equity shares of the Company constituting 43.57% of total share capital, vide an open offer made in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. After acquisition, the Company entered into the business of manufacturing and trading of atmospheric water generating machines known as “Air-O-Water”. Starting from the financial year 2020-21, the Company has ceased the manufacturing and trading of Air-O-Water Machines and has shifted its focus to trading and distributing raw materials used in the pharmaceutical industry.

Currently, Our Company is engaged in trading and distribution of wide range of raw material utilized in pharmaceuticals, including amino isophthalic acid, tellurium (IV) oxide, Grignard reagent, iodine, selenium metal powder, and trimethyl sulfoxonium iodide, since 2020. We possess the necessary trading experience, resources, and supply chain capabilities for procuring lithium, intermediates, and other products for Active Pharmaceutical Ingredients (APIs).



Our Products

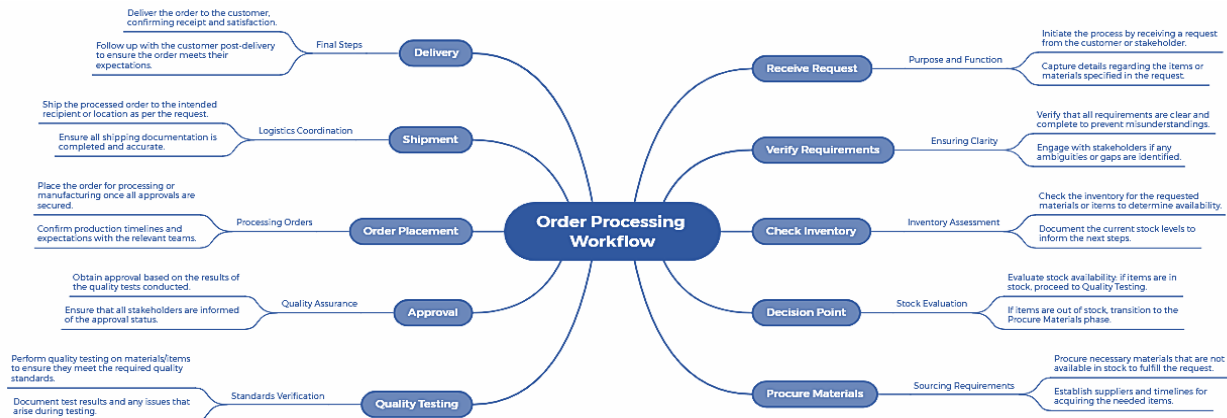
We offer a comprehensive range of products, including pharmaceutical intermediates and ingredients for active pharmaceutical ingredients (APIs), as well as nutraceutical APIs and components for personal care and veterinary applications. All our products are in compliance with Indian and international pharmacopoeia standards. Our commitment to timely and reliable delivery is key to fostering strong relationships with our clients. By deeply understanding customer needs and leveraging our execution capabilities, we have successfully secured repeat business from existing clients while also attracting new ones.

Major Products

Sr.	Products	Description
1	(2R,4S)-5-(BIPHENYL-4-YL)-4-YL)-4-(TERT-BUTOXYCARBONYLAMINO)-2-METHYLPENTANOIC ACID	It is a specialized amino acid derivative often used in pharmaceutical research and synthesis. Its unique structure makes it a valuable building block for the development of peptidomimetics and other bioactive compounds in drug discovery.
2	(R)-4((3R,5R,8S,9S,10R,13R,14S,17R,E)-6-ETHYLIDENE-3-HYDROXY-10,13-DIMETHYL-7-OXOHEXADECYCLIC 3,20-BIS (1,2-ETHYLENE ACETAL) PHENANTHREN-17-YL)PENTANOIC ACID	It is a complex organic compound that may serve as a key intermediate in the synthesis of novel pharmacological agents. Its intricate structure, characterized by multiple functional groups, is of particular interest in medicinal chemistry and drug design, potentially contributing to the development of new therapeutics targeting various diseases.
3	3-(CHLOROMETHYL)-2-(I-ISOPROPYL-1H-PYRAZOL-5-YL)-PYRIDINE HYDROCHLORIDE	It is a heterocyclic compound used in pharmaceutical research for the development of novel therapeutic agents. Its unique structure allows for potential applications in the synthesis of drugs targeting various diseases, particularly in oncology and inflammation-related conditions.
4	9B, 10A-PREGNA-5,7-DIENE-3,20-DI-ONE CYCLIC 3,20-BIS (1,2-ETHYLENE ACETAL)	It is a steroid compound that exhibits potential use in medicinal chemistry and pharmaceutical research. Its structural modifications may enhance bioavailability and stability, making it a candidate for developing hormonal therapies or as an intermediate in synthesizing other steroid derivatives.
5	N-ACETYL-DL-TRYPTOPHAN	It is an acetylated derivative of the amino acid tryptophan, which is known for its role as a precursor to serotonin. This compound is utilized in biochemical research and studies related to neurochemistry, as well as in the investigation of tryptophan metabolism and its effects on mood and sleep regulation.



Process Flow:



- **Receive Request:** Begin by receiving a request from the customer or stakeholder.
- **Verify Requirements:** Verify and ensure the requirements are clear and complete.
- **Check Inventory:** Check the inventory for the requested materials or items.
- **Decision Point:** If stock is available, proceed to "Quality Testing." or if stock is not available, move to "Procure Materials."
- **Procure Materials:** Procure the necessary materials that are not in stock.
- **Quality Testing:** Perform quality testing to ensure the materials/items meet the required standards.
- **Approval:** Obtain approval based on the quality test results.
- **Order Placement:** Place the order for processing or manufacturing.
- **Shipment:** Ship the processed order to the intended recipient or location.
- **Delivery:** Deliver the order to the customer.

Revenues and percentage of revenues from operations for last three years from export and domestic market

(Amount in lakhs)

Particular	2022-21		2023-22		2024-23	
	Amount	%	Amount	%	Amount	%
Local Sales	46,078.58	91.28	26,959.32	52.88	3,91,156.75	96.78
Export	4,400.61	8.72	24,024.34	47.12	13,013.92	3.22
Total	50,479.19	100	50,983.66	100	4,04,170.67	100

Export Sales - Country Wise for last three years

(Amount in lakhs)

Particular	2022-21	2023-22	2024-23
Local Sales	46,078.58	26,959.32	3,91,156.75
Out Side India	4,400.61	24,024.34	13,013.92
Saudi Arabia	21.45	-	-
Singapore	4,379.16	-	488.18
UAE	-	15,108.23	6,466.35
Hong Kong China	-	8,916.11	6,059.40



Financial performance of the Company for the last three years:

(Amount in lakhs)

Particular	2022-21	2023-22	2024-23
Total Income	50,479.19	50,983.66	4,06,278.78
EBITDA	50,308.61	50,236.54	4,00,840.38
PBT	152.51	739.60	5,045.42
PAT	107.78	542.61	3,273.02

SWOT Analysis

SWOT Analysis can be briefly summarized below:

Strengths	Weakness
Diversified Product Portfolio	Accelerated technology adoption
Experienced Promoter and Management Team	Inadequate availability of skilled work
Quality assurance	Increased cost of operations
High level of customer satisfaction	
Opportunities	Threats
Online Expansion	Economic conditions
Premiumisation and access to global brands	Increased competition
Further Growth of Private Brands	Industry disruption
Expanding Beauty and Personal Care Categories	Marketplace scale in industry
Digital Innovation	

Our Business Strategy

Foster strong relationships with our suppliers, customers, and employees.

We prioritize maintaining strong relationships with our suppliers and customers, as this is crucial for the continued growth of our company. Our dedicated and focused approach, along with the efficient and timely delivery of products, has allowed us to cultivate solid relationships over the years. We consistently secure repeat orders from both our customers and suppliers. For us, establishing strong, mutually beneficial long-term partnerships and effective supplier relationship management are essential steps in enhancing performance throughout the supply chain, achieving greater cost efficiency, and fostering business growth and development.

To establish a professional organization.

We value transparency, commitment, and coordination in our interactions with suppliers, customers, government authorities, banks, and financial institutions. Our team is comprised of experienced and capable staff members who manage our day-to-day operations effectively. Additionally, we engage with external agencies on a case-by-case basis for technical and financial advice. Our goal is to enhance the robustness and resilience of our operations in the future.

Leveraging our Marketing skills and Relationships

This is an ongoing initiative within our organization, where we emphasize the importance of customer focus in the skills we develop in our team. We aim to achieve this by leveraging our marketing expertise and relationships, further improving customer satisfaction. Our strategy includes expanding our customer base by timely fulfilling existing orders and nurturing our relationships with current clients.

Focus on dealing in quality standard products



Product quality is crucial for our company, both from the customers' perspective and for our growth. We are dedicated to offering products that meet the necessary quality standards in accordance with applicable regulatory requirements. Delivering high-quality products helps enhance our company's reputation and fosters long-term relationships with our customers.

Make our presence in global market

At present, our business operations are based in India. We believe that entering the international market will help us mitigate risks associated with unforeseen circumstances in the domestic market and facilitate the expansion of our operations. We plan to increase our sales by introducing new products in international markets. Our growth strategy will be tailored to each country, taking into account their specific regulatory requirements.

Capacity Utilization

As we do not have any own manufacturing facility and we are mainly engaged in trading business, thus any specific data relating to capacity and capacity utilization does not apply to our Company.

Plant & Machineries

As on date of Draft Letter of Offer, our Company does not possess any plant & Machineries.

Infrastructure facilities

Registered Office:

Our Company Registered Office is currently situated at Office No.9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra, India.

Water:

Water is required for the drinking and fire purpose. Water supply requirement is being fulfilled through water supplied by our municipal corporation only.

Power:

Our Registered Office has power connection of 26 KW from Adani Electricity Mumbai Ltd. As on date of this Draft Letter of Offer, our Company does not require much power supply and power failure does not affect the business of our Company.

Human Resources

Human resource is an asset to any industry, sourcing and managing is very important task for the management. We believe that our employees are the key to the success of our service. As on December 31, 2024, we have the total strength of permanent employees 8 in various departments. The details of which is given below:

Particular	Employees
Finance & Accounts	3
Admin and Human Resource	1
Compliance	2
Purchase and Sales	2



Collaborations/ Tie Ups/ Joint Ventures

As on date of this Draft Letter of Offer, our Company has not entered into any Collaboration/ Tie-Ups/ Joint Ventures.

Export Obligation

As on date of this draft Letter of Offer, our Company does not have any export obligation.

Sales and Marketing

The effectiveness of our marketing and sales network is essential to our company's success. Our achievements are rooted in the strength of our relationships with the sales channels affiliated with us. Our dedicated sales and marketing team is committed to expanding our business in Maharashtra. Through their experience and strong rapport with clients fostered by timely and quality product delivery they play a key role in generating new sales orders and increasing our business volume year after year. To maintain positive relationships with customers, our promoters and marketing team regularly engage with them to better understand their additional needs.

Our Marketing Strategies

We intend to focus on following marketing strategies:

1. **Focus on Expanding Business:** Our primary goal is to drive growth by exploring new markets and opportunities. This entails identifying potential customers, diversifying our product offerings, and leveraging existing relationships to capture a larger market share.
2. **Continuously Monitoring Market Trends:** Staying informed about market trends is vital for adapting our strategies and making informed decisions. By analyzing industry developments, consumer preferences, and competitor activities, we can remain agile and proactive in our approach.
3. **Supply of Quality Products:** Committing to quality is non-negotiable for our brand. We ensure that all products meet the requisite industry standards, which not only satisfies our customers but also enhances our reputation and fosters trust in our offerings.
4. **Fulfilment of Orders in a Timely Manner:** Timely order fulfilment is essential for customer satisfaction and retention. We prioritize efficient logistics and operational processes to ensure that products are delivered as promised, thereby reinforcing our reliability in the eyes of our customers.
5. **Adapting to Market Dynamics:** The business environment is constantly evolving, and our ability to adapt is crucial for sustained success. By being flexible and responsive to changes—such as shifts in consumer demand, regulatory updates, and economic fluctuations—we can optimize our strategies and maintain competitive advantage.

Insurance

Our Company has not taken any insurance cover at present.

Competition

The trading and distribution of a wide variety of raw materials for different active pharmaceutical ingredients (APIs) used in the formulation of various pharmaceutical products is a highly competitive industry. We operate in an environment where our competitors may have access to greater resources. While factors like product quality and brand value play significant roles in influencing clients' decisions, pricing often becomes the key



factor. Our business model enables us to operate on thinner profit margins compared to our competitors, which works to our advantage. In addition to our consistent ability to offer competitive prices, our other competitive advantages include a diverse product range and prompt delivery of our raw materials.

IMMOVABLE PROPERTY

As on date of this Draft Offer Letter, our Company uses the following immovable properties:

Address of Premises	Purpose	Date of Purchase/ Lease/ Period of Lease	Purchased or Leased from	Owned/ Leased	Total Rent/Lease Per Year
Office No. 9, Built-up :2400 Square Feet, situated on the Floor of a Building known as 'K Raheja Prime, Marol Indl. Est.' standing on the plot of land bearing C.T.S. Number :754,Road: Behind Ravi Vihar Hotel, Sagbaug Road, Location: Marol, Andheri East, Mumbai-400059	Registered Office	01/04/2023 to 31/03/2028	Khan Sameer Noorullah	Leased	₹ 15,47,176
Godown bearing no.13, Built-up: 3125 Square Feet, situated on the Ground Floor of a Building known as 'R.C.C. Structure, building no. C-3 ' standing on the plot of land bearing Hissa Number :2, 3, 4, 6, 9, 12 & Survey Number :24, Road: Arham Logiparc, Location: Valshind, Bhiwandi, of Village : Valasind, situated within the revenue limits of Tehsil Bhivandi and Dist. Thane	Godown	01/09/2020 to 31/08/2025	Ajit Shantilal Shah HUF	Leased	₹ 2,07,420
Office No. 2802,2803, Built-up : 500 Square Feet, situated on the Floor of a Building known as 'Gokuldhham ' standing on the plot of land bearing C.T.S. Number :157/3 678 156 A / 11,Road : Opp. Laxchandi Heights, Location: Goregaon East, Mumbai- 400063, of Village : Goregaon, situated within the revenue limits of Tehsil Borivali and Dist Mumbai	Guest House	03/09/2020 to 02/06/2025	Shah Darshana Mehul	Leased	₹ 11,03,375

INTELLECTUAL PROPERTY RIGHTS

Our corporate name and logo have not been registered under the Trade Marks Act, 1999.



KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of certain sector-specific statutes, regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to us in order to carry out our business and operations in India. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies that are available in the public domain. The description set out below is only intended to provide general information to the investors and may not be exhaustive and is neither designed nor intended to substitute for professional legal advice. The statements below are based on the current provisions of Indian law, and remain subject to judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative, or judicial decisions. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled “*Government and other Approvals*” on page 192.

APPROVALS

For the purpose of the business undertaken by our Company, it is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “*Government and other Approvals*” beginning on page 192 of this Draft Letter of Offer.

APPLICABLE LAWS AND REGULATIONS:

INDUSTRY SPECIFIC REGULATIONS:

Drugs and Cosmetics Act, 1940 (“Drugs and Cosmetics Act”) and the Drugs and Cosmetics Rules, 1945 (“DC Rules”)

The Drugs and Cosmetics Act, and the rules thereunder, regulate the import, manufacture, and distribution of drugs in India. Mandating the licensing of import, manufacture, and distribution of drugs in India, the Drugs and Cosmetics Act has been promulgated with a view to ensure that all drugs and cosmetics sold in India are safe, effective, and conform to prescribed quality standards. Apart from having elaborate provisions to check the production and distribution of spurious and substandard drugs in India, the Drugs and Cosmetics Act also prescribes the framework governing the regulatory control over the manufacture and sale of drugs. Drugs that may be sold by a pharmacy or a hospital are classified according to the nature of the license granted, details of which are provided as schedules in the Drugs and Cosmetics Act. The Drugs and Cosmetics Act also prescribes various punishments for contravention of its provisions. The DC Rules further mandates that every person holding a license must keep and maintain such records, registers and other documents as may be prescribed which may be subject to inspection by the relevant authorities.

The Drugs (Control) Act, 1950 (“DC Act”)

The DC Act was enacted to provide for the control of sale, supply and distribution of drugs. The DC Act empowers the Central Government to inter alia declare any drug to be a drug to which this act shall apply and to fix maximum prices and maximum quantities thereof, which may be held or sold, by a dealer or producer. The DC Act also provides for penalties arising due to contraventions of any of the provisions of this Act or of any direction made under authority conferred by this Act, which shall be punishable with imprisonment for a term which may extend to three years, or with fine, or with both.

Drugs (Prices Control) Order, 2013 (“DPCO”)

The DPCO prescribes inter alia the ceiling price of scheduled formulations, retail price of a new drug for existing manufacturers of scheduled formulations, maximum retail price of scheduled formulations. The DPCO specifies procedures for fixing the ceiling price of scheduled formulations of specified strengths or



dosages, retail price of new drug for existing manufacturers of scheduled formulations, and penalties for contravention of its provisions.

Drug Policy, 2002

The main objectives of the Drug Policy 2002 are several and include ensuring abundant availability at reasonable prices within the country of good quality essential pharmaceuticals of mass consumption. It also concentrates on strengthening the indigenous capability for cost effective quality production and exports of pharmaceuticals by reducing barriers to trade in the pharmaceutical sector and strengthening the system of quality control over drug and pharmaceutical production and distribution to make quality an essential attribute of the Indian pharmaceutical industry and promoting rational use of pharmaceuticals. The Policy further encourages the R&D in the pharmaceutical sector in a manner compatible with the countrys needs and with particular focus on diseases endemic or relevant to India by creating an environment conducive to channelizing a higher level of investment into R&D in pharmaceuticals in India. Creating an incentive framework for the pharmaceutical industry which promotes new investment into pharmaceutical industry and encourages the introduction of new technologies and new drugs is another important aspect which has been examined by this Policy.

Legal Metrology Act, 2009 (“LM Act”)

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number. The LM Act and rules framed thereunder regulate, inter alia, the labelling and packaging of commodities, verification of weights and measures used, and lists penalties for offences and compounding of offences under it. The Controller of Legal Metrology Department is the competent authority to grant the license under the LM Act.

The Narcotic Drugs and Psychotropic Substances Act, 1985 (“NDPS Act”)

The NDPS Act is a legal framework which seeks to control and regulate operations relating to narcotic drugs and psychotropic substances. It prohibits, inter alia, the cultivation, production, manufacture, possession, sale, purchase, transportation, warehousing, consumption, inter-state movement, import into India and transshipment of narcotic drugs and psychotropic substances, except for medical or scientific purposes. It also controls and regulates controlled substances which can be used in the manufacturing of narcotic drugs and psychotropic substances. Offences under the NDPS Act are essentially related to violations of the various prohibitions imposed under the NDPS Act, punishable by either imprisonment or monetary fines or both.

The Essential Commodities Act, 1955 (the “ECA”)

The ECA empowers the Central Government, to control production, supply and distribution of, trade and commerce in certain essential commodities for maintaining or increasing supplies or for securing their equitable distribution and availability at fair prices or for securing any essential commodity for the defence of India or the efficient conduct of military operations. Using the powers under it, various ministries/departments of the Central Government have issued control orders for regulating production, distribution, quality aspects, movement and prices pertaining to the commodities which are essential and administered by them. The State Governments have also issued various control orders to regulate various aspects of trading in essential commodities such as food grains, edible oils, pulses kerosene, sugar and drugs. Penalties in terms of fine and imprisonment are prescribed under the ECA for contravention of its provisions.

The Drugs and Magic Remedies (Objectionable Advertisements) Act, 1954 (the “DMRA”)

The DMRA seeks to control advertisements of drugs in certain cases and prohibits advertisement of remedies that claim to possess magic qualities. In terms of the DMRA, advertisements include any notice, circular, label, wrapper or other document or announcement. It also specifies the ailments for which no advertisement is allowed and prohibits advertisements that misrepresent, make false claims or mislead. Further, the Drugs and



Magic Remedies (Objectionable Advertisements) Rules, 1955 have been framed for effective implementation of the provisions of the DMRA.

National Pharmaceuticals Pricing Policy, 2012 (the “2012 Policy”)

The 2012 Policy replaces the drug policy of 1994 and presently seeks to lay down the principles for pricing of essential drugs specified in the National List of Essential Medicines-2011 (NLEM) declared by the Ministry of Health and Family Welfare, Government of India and modified from time to time, so as to ensure the availability of such medicines at reasonable price, while providing sufficient opportunity for innovation and competition to support the growth of the Industry. The prices would be regulated based on the essential nature of the drugs rather than the economic criteria/market share principle adopted in the drug policy of 1994. Further, the 2012 Policy will regulate the price of formulations only, through market based pricing which is different from the earlier principle of cost based pricing. Accordingly, the formulations will be priced by fixing a ceiling price and the manufacturers of such drugs will be free to fix any price equal to or below the ceiling price.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“SHWWPPR Act”)

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWPPR Act) provides for protection against sexual harassment at the workplace to women and prevention and redressal of complaints of sexual harassment. The SHWWPPR Act defines - Sexual Harassment to include any unwelcome sexually determined behaviour (whether directly or by implication). Workplace under the SHWWPPR Act has been defined widely to include government bodies, private and public sector organizations, non-governmental organizations, organizations carrying on commercial, vocational, educational, entertainment, industrial, financial activities, hospitals and nursing homes, educational institutes, sports institutions and stadiums used for training individuals. The SHWWPPR Act requires an employer to set up an - Internal Complaints Committee at each office or branch, of an organization employing at least 10 employees. The Government in turn is required to set up a - Local Complaint Committee at the district level to investigate complaints regarding sexual harassment from establishments where our internal complaints committee has not been constituted.

The Micro, Small and Medium Enterprises Development Act, 2006 (“MSME Act”)

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. The Central Government has vide its notification numbering 1702(E) dated June 1, 2020 amended the definition of MSME which has come into effect from July 1, 2020.

The MSME Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council (Council). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED:

The Registration Act, 1908 (“Registration Act”)

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other



documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

State Tax on Profession, Trades, Callings and Employment Rules, 1975

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional tax is classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner.

Professional Tax

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority

GENERAL LAWS:

Competition Act, 2002 (“Competition Act”)

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act. The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to ₹ 1 lakh for each day during such failure subject to maximum of Rupees One Crore.

The Companies Act, 2013

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013.



The Indian Stamp Act, 1899

The Indian Stamp Act, 1899 prescribes the rates for the stamping of documents and instruments by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded. Under the Indian Stamp Act, 1899, an instrument not duly stamped cannot be accepted as evidence by civil court, an arbitrator or any other authority authorized to receive evidence. However, the document can be accepted as evidence in criminal court.

The Negotiable Instruments Act, 1881 (“NI Act”)

In India, the laws governing monetary instruments such as cheques are contained in the “NI Act”, which is largely a codification of the English Law on the subject. To ensure prompt remedy against defaulters and to ensure credibility of the holders of the negotiable instrument a criminal remedy of penalty was inserted in Negotiable Instruments Act, 1881 in form of the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment), 1988 which were further modified by the Negotiable Instruments (Amendment and Miscellaneous Provisions) Act, 2002. The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid. Section 138 of the Act, creates statutory offence in the matter of dishonour of cheques on the ground of insufficiency of funds in the account maintained by a person with the banker which is punishable with imprisonment for a term which may extend to two year, and with fine which may extend to twice the amount of the cheque, or with both.

The Indian Contract Act, 1872

The Indian Contract Act occupies the most important place in the Commercial Law. Without contract Act, it would have been difficult to carry on trade or any other business activity and in employment law. It is not only the business community which is concerned with the Contract Act, but it affects everybody. The objective of the Contract Act is to ensure that the rights and obligations arising out of a contract are honored and that legal remedies are made available to those who are affected.

The Registration Act, 1908

Registration Act was introduced to provide a method of public registration of documents so as to give information to people regarding legal rights and obligations arising or affecting a particular property, and to perpetuate documents which may afterwards be of legal importance, and also to prevent fraud. Registration lends inviolability and importance to certain classes of documents. Customs Act, 1962 (“Customs Act”) The Customs Act, as amended, regulates import of goods into and export of goods from India by providing for 198 levy and collection of customs duties on goods in accordance with the Customs Tariff Act, 1975. Any Company requiring to import or export goods is required to obtain an Importer Exporter Code under Foreign Trade (Development and Regulation) Act, 1992. Customs duties are administrated by Central Board of Indirect Tax and Customs under the Ministry of Finance.

TAX RELATED LEGISLATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic/ Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its - Residential Status and - Type of Income involved. The IT Act provides for taxation of person resident in India on global income and person not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every Company assessable to income tax under IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Fringe Benefit Tax, Advance Tax, Minimum



Alternative Tax and like. Every such Company is also required to file its Return by September 30 of each assessment year.

Goods & Service Tax (“GST”)

The Integrated Goods and Services Tax Act, 2017 Goods and Services Tax (GST) is an indirect tax applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. The GST shall be levied as Dual GST separately but concurrently by the Union (central tax - CGST) and the States (including Union Territories with legislatures) (State tax - SGST)/ Union territories without legislatures (Union territory tax - UTGST). The Parliament would have exclusive power to levy GST. (Integrated tax - IGST) on inter-State trade or commerce (including imports) in goods or services. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. Besides, some goods and services would be under the list of exempt items.

OTHER INDIAN LAWS:

In addition to the above, our Company are also governed by the provisions of the Companies Act and rules framed there under, applicable SEBI regulations and rules framed thereunder, relevant central and state tax laws, foreign exchange and investment laws and foreign trade laws and other applicable laws and regulation imposed by the central and state government and other authorities for over day to day business, operations and administration.

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HISTORY AND CERTAIN CORPORATE MATTERS

Our Company, was incorporated as 'Roxy Engineers Private Limited' under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to 'Roxy Exports Limited'. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from 'Roxy Exports Limited' to 'Remedium Lifecare Limited' as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra. Our Company through Initial Public Offer (IPO) listed on BSE Exchange vide their listing approval dated January 12, 2016.

Currently, Our Company is engaged in trading and distribution of wide range of raw material utilized in pharmaceuticals, including amino isophthalic acid, tellurium (IV) oxide, Grignard reagent, iodine, selenium metal powder, and trimethyl sulfoxonium iodide (TMSI), since 2020. We possess the necessary trading experience, resources, and supply chain capabilities for procuring lithium, intermediates, and other Active Pharmaceutical Ingredients (APIs).

REGISTERED OFFICE:

Our Company Registered Office is currently situated at Office No.9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra, India.

The details of changes in the address of our Registered Office are set forth below:

From	To	Effective Date	Reason
116 C, Focal Point, Phase V Ludhiana, Punjab	416 D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai	March 6, 2020	Administrative convenience
416 D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai	6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai-400072	May 11, 2021	Administrative convenience
6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai-400072	Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra, India	May 30, 2023	Administrative convenience

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION

The following changes have been made in the Memorandum of Association of our Company since its inception:



Sr. No.	Particulars	Date of Meeting	Type of Meeting
1.	Clause I of the Memorandum of Association of the Company changed to reflect changed name of the company as Roxy Engineers Limited on conversion of Company into a Public Company.	May 1, 1995	EGM
2.	The Initial authorized share capital of ₹ 5,00,000 consisting of 5,000 Equity shares of ₹ 100 each increased to ₹ 4,00,00,000 consisting of 40,00,000 Equity shares of ₹ 10 each.	*	*
3.	<p>Addition in Object Clause of the Memorandum of Association of the Company:</p> <p>3. "To engage in and carry on the business of manufacturing, producing, designing, drawing, engineering creating, compounding, developing, inventing, patenting, processing, constructing, fabricating, assembling, adapting, acquiring, purchasing, importing, exporting, distributing, buying, selling, merchandising, exchanging, altering, improving, leasing, hiring, letting on hire, altering, repairing, servicing, carrying on any or all of the activities mentioned hereinabove and dealing otherwise in any other manner in every and all types of, electrical and electronic equipments, products, appliances, devices, machineries, apparatus, components, spare parts, all types of control panels including but not limited to electrical panels, fire panels, telecom panels, tower erection and its supplies, etc., all types of electrical and electronic components, equipments, products, appliances, devices, machineries, apparatus, components, spare parts for every and all types of home appliance products, telecommunication products, distribution boxes, all types of telecommunication equipments and kits, Airowater (water from Air) Appliance products, all types of cables and wires, bio toilets, chemicals, healthcare and surgical equipments, garments, textiles, steel rods, steel sheets and other various metal products, mobile phones and other electronic gadgets, commodities, installation services including other incidental and ancillary services and for this purpose to erect, construct, build, develop, reconstruct the sites, factories, production units or any other facility of whatsoever nature in India or elsewhere."</p> <p>4. "To carry on the business of buying, selling, reselling, distributing, exchanging, merchandising, importing, exporting, transporting, storing, processing, developing, promoting, marketing, supplying, trading, or otherwise dealing in any other manner whatsoever in all type of goods and services including."</p>	September 6, 2018	AGM
4.	<p>Addition in Object Clause of the Memorandum of Association of the Company:</p> <p>5. "To carry on business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals - inorganic or organic - all kinds of drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti</p>	September 30, 2020	AGM



Sr. No.	Particulars	Date of Meeting	Type of Meeting
	<p>amoebics, Anti pyretics, Anti-cancer, Anti Gout, Anti-inflammatory, Anti diarrheal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haematics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.”</p> <p>6. “To carry on the business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals, organic and inorganic, in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint- products thereof including Alcohols, Aceto Acetic Aceto Esters, acetamide, Methyluracil, Benzly acetone, Anhydrides, Diketenes, Acetic Anhydride, Acetyl Acetones Hydroxy pyrimidines, Aceto acetanilides, Crotonaldehyde, Buteric Anhydride, Acrlylicacid and Acrylates, covmerins Aceto Acetylchlorides, Dehydroacetic acid, Caprolactum, synthetic citric acid Acetic acid, Monomethyl Aceto acetamide, Methyl Ethyl Aceto Acetate, Diketene and all its derivatives either in form of powder, liquids, injectibles or otherwise.”</p> <p>7. “To carry on the Manufacture, store, maintain, sell, buy, import, export, to act as consultants, deal in India or outside India in all kinds of Chemicals and allied to chemicals, pesticides, fertilizers, drugs, pharmaceuticals, dyes and all its derivatives.”</p> <p>8. “To carry on the business of manufacture, sell, import, and distribute all kinds of Biochemicals including enzymes, harmones, vaccines, plant and animal extracts and chemicals, natural and synthetic, used in pharmaceuticals analytical agents, genetical engineering agents, drug intermediaries, diagnostics and pesticides growth factors and plant stimulants.”</p> <p>9. ”To carry on and to conduct research and development in chemical processors for better utilization of raw material wastes, and natural resources and methods of pollution control to apply and take advantage of the latest developments in biotechnology and genetical engineering leading to innovation of new process and products for application in medicine, agriculture and industry.”</p> <p>10. “To carry on business as chemical engineers, analytical chemists, importers, exporters, loan licence, manufacturers of and dealers in India or outside India of heavy chemicals, acids alkalis, petro-chemicals, chemical compounds, and chemicals of all kinds (solid, liquid and gaseous), drugs, medicines, pharmaceuticals, antibiotics.”</p>		



Sr. No.	Particulars	Date of Meeting	Type of Meeting
	11. "To carry on business as buyers, sellers, importers, exporters and acting as dealers, purchasing agents, selling agents in and manufacturers in India or elsewhere of surgical, scientific equipments, appliances, accessories of all types and descriptions." 12. "To manufacture, import, export, buy, sell and deal in all raw materials and either substance used in the manufacture or production for attaining the aforesaid objects."		
5.	The authorized share capital of ₹ 4,00,00,000 consisting of 40,00,000 Equity shares of ₹ 10 each was increased to ₹ 30,00,00,000/- divided into 3,00,00,000 Equity Shares of ₹10/- each.	September 30, 2020	AGM
6.	The Authorised Capital ₹ 30,00,00,000/- divided into 3,00,00,000 Equity Shares of ₹10/- each was Split of to ₹ 30,00,00,000/- divided into 6,00,000 Equity Shares of ₹5/- each	July 20, 2023	AGM
7.	The Authorised Capital ₹ 30,00,00,000/- divided into 60,000,000 Equity Shares of ₹ 5/- each was Split of to ₹ 30,00,00,000/- divided into 30,00,00,000 Equity Shares of ₹1/- each	February 10, 2024	Postal Ballot
8.	The Authorized share capital of ₹ 30,00,00,000/- divided into 30,00,00,000 Equity Shares of ₹1/- each was increased to ₹ 42,00,00,000/- divided into 42,00,00,000 Equity Shares of ₹1/- each	June 26, 2024	AGM
9.	The Authorized share capital of ₹ 30,00,00,000/- divided into 30,00,00,000 Equity Shares of ₹1/- each was increased to ₹ 60,00,00,000/- divided into 60,00,00,000 Equity Shares of ₹1/- each	August 27, 2024	Postal Ballot

* Our company does not have access to records pertaining to certain historical, legal and secretarial data or information as the same are not available with us or the Registrar of Companies, Punjab/Maharashtra. The information relating to maintenance of internal records by our Company and as there are no other records that are available with regulatory authorities, we cannot assure you of the accuracy and completeness of such internal records maintained by our Company.

MAJOR EVENTS, KEY AWARDS, ACCREDITATIONS OR RECOGNITION OF OUR COMPANY

The following are major events:

Year	Events
1988	Incorporation of the company
1996	Listed on the Ahmedabad Stock Exchange
2016	Listed on BSE Limited through direct listing
2018	Change of management through a Share Purchase Agreement
2019	Change of business and stated manufacturing and trading of Air-O-water Machines
2020	Change of business and started trading of raw material for pharmaceutical products

HOLDING/ SUBSIDIARY/ ASSOCIATE COMPANY AND JOINT VENTURE OF THE COMPANY

As of the date of this Draft Letter of Offer, we have one foreign wholly owned subsidiary, "Remlife Global Pte. Ltd.," which has the corporate entity number 202439223M and is established in Singapore. Apart from this, our company does not have any holding, subsidiary, associate company, or joint venture.

ACQUISITION OR DIVESTMENTS OF BUSINESS / UNDERTAKINGS, MERGERS AND AMALGAMATIONS



Our Company has neither acquired any entity, business or undertakings nor has undertaken any mergers or amalgamation during the last ten (10) years.

RAISING OF CAPITAL IN FORM OF EQUITY

For details of increase in Equity Share Capital of our company please refer section “*Capital Structure*” on page 50 of this Draft Letter of Offer.

TIME AND COST OVERRUNS

As on the date of this Draft Letter of Offer, there have been no time and cost overruns pertaining to our business operations.

INJUNCTION AND RESTRAINING ORDER

Our Company is not under any injunction or restraining order, as on date of filing of this Draft Letter of Offer.

CHANGES IN THE ACTIVITIES OF OUR COMPANY IN THE LAST FIVE YEARS

Except as mentioned in the chapter titled “*Business Overview*” being page 76. There is no change in activity of our Company since inception.

DEFAULTS OR RESCHEDULING OF BORROWINGS OF OUR COMPANY WITH FINANCIAL INSTITUTIONS/ BANKS

There have been no defaults or rescheduling of borrowings with any financial institutions/ banks or conversion of loans into equity in relation to our Company as on the date of this Draft Letter of Offer.

REVALUATION OF ASSETS

Our Company has not revalued its assets since inception and has not issued any Equity Shares by capitalizing any revaluation reserves.

MANAGERIAL COMPETENCE

For managerial competence please refer to the section “*Our management*” on Page 96 of this Draft Letter of Offer.

TOTAL NUMBER OF SHAREHOLDERS OF OUR COMPANY

As on September 30, 2024, the total number of Equity shareholders are 67,404. For more details, on the shareholding of the Members, please see the section titled “*Capital Structure*” at page 42 of this Draft Letter of Offer.

MAIN OBJECTS AS SET OUT IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake the activities for which the funds are being raised in the present Issue. Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The objects for which our Company is established are:

To carry on the business of manufacturers, processors, fabricators, assemblers, producers, importers, exporters, buyers, sellers, stockists, suppliers, distributors, wholesale/retail of cycles, bicycles, tricycles and carriages of all kinds and of all articles and things used in the manufacture, maintenance and working thereof,



and to set up manufacturing undertaking anywhere in India for the production of bicycles, parts and other automobiles parts, sewing machine parts, hand tools of all kinds.

To carrying on the business of mechanical engineers, electrical engineers, machinists, fitters, founders, tube makers, metallurgists, saddlers, galvanizers, enamellers, painters, spray painters, electro-platers packing case makers.

To engage in and carry on the business of manufacturing, producing, designing, drawing, engineering, creating, compounding, developing, inventing, patenting, processing, constructing, fabricating, assembling, adapting, acquiring, purchasing, importing, exporting, distributing, buying, selling, merchandising, exchanging, altering, improving, leasing, hiring, letting on hire, altering, repairing, servicing, carrying on any or all of the activities mentioned hereinabove and dealing otherwise in any other manner in every and all types of electrical and electronic components, equipments, products, appliances, devices, machineries, apparatus, components, spare parts, all types of control panels including but not limited to electrical panels, fire panels, telecom panels, tower erection and its supplies etc., all types of electrical and electronic components, equipments, products, appliances, devices, machineries, apparatus, components, spare parts for every and all types of home appliance products, telecommunication products, distribution boxes, all types of telecommunication equipment and kits, Airowater (water from Air) Appliance products all types of cables and wires, bio toilets, chemicals. Healthcare and surgical equipment garments, textiles, steel rods, steel sheets and other various metal products, mobile phones and other electronic gadgets, commodities, installation services including other incidental and ancillary services and for this purpose to erect construct build develop, reconstruct the sites, factories, production units or any other facility of whatsoever nature in India or elsewhere.

To carry on the business of buying, selling, reselling, distributing, exchanging, merchandising, importing, exporting, transporting, storing, processing, developing, promoting, marketing, supplying, trading or otherwise dealing in any other manner whatsoever in all type of goods and services including but not limited to the goods and services productive or rendered by the Company on retail as well as on wholesale basis in India or elsewhere.

To carry on business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals - inorganic or organic - all kinds of drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti amoebics, Anti pyretics, Anti-cancer, Anti Gout, Anti-inflammatory, Anti diarrhoeal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haematics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.

To carry on the business of manufacture, import, export, loan license, purchase, sell, or act as consultants, deal in India or outside India in all kinds of chemicals, organic and inorganic, in all forms and chemical products of any nature and kind whatsoever, and all by-products and joint-products thereof including Alcohols, Aceto Acetic Aceto Esters, acetamide, Methyluracil, Benzly acetone, Anhydrides, Diketenes, Acetic Anhydride, Acetyl Acetones Hydroxy pyrimidines, Aceto acetanilides, Crotonaldehyde, Buteric Anhydride, Acrylicacid and Acrylates, covmerins Aceto Acetylchlorides, Dehydroacetic acid, Caprolactum, synthetic citric acid Acetic acid, Monomethyl Aceto acetamide, Methyl Ethyl Aceto Acetate, Diketene and all its derivatives either in form of powder, liquids, injectibles or otherwise.

To carry on the Manufacture, store, maintain, sell, buy, import, export, to act as consultants, deal in India or outside India in all kinds of Chemicals and allied to chemicals, pesticides, fertilizers, drugs, pharmaceuticals, dyes and all its derivatives.

To carry on the business of manufacture, sell, import, and distribute all kinds of Biochemicals including enzymes, harmones, vaccines, plant and animal extracts and chemicals, natural and synthetic, used in



pharmaceuticals analytical agents, genetical engineering agents, drug intermediaries, diagnostics and pesticides growth factors and plant stimulants.

To carry on and to conduct research and development in chemical processors for better utilization of raw material wastes, and natural resources and methods of pollution control to apply and take advantage of the latest developments in biotechnology and genetical engineering leading to innovation of new process and products for application in medicine, agriculture and industry.

To carry on business as chemical engineers, analytical chemists, importers, exporters, loan licence, manufacturers of and dealers in India or outside India of heavy chemicals, acids alkalis, petro- chemicals, chemical compounds, and chemicals of all kinds (solid, liquid and gaseous), drugs, medicines, pharmaceuticals, antibiotics.

To carry on business as buyers, sellers, importers, exporters and acting as dealers, purchasing agents, selling agents in and manufacturers in India or elsewhere of surgical, scientific equipments, appliances, accessories of all types and descriptions.

To manufacture, import, export, buy, sell and deal in all raw materials and either substance used in the manufacture or production for attaining the aforesaid objects.

SHAREHOLDERS' AGREEMENTS

Except as stated in chapter titled "***Business Overview***" on page 76. Our Company has not entered into any shareholders agreement as on the date of filing this Draft Letter of Offer.

OTHER AGREEMENTS

Our Company has not entered into any agreements other than those entered into in the ordinary course of business with Key Managerial Personnel or Directors or Promoters or any other employee of the issuer, either by themselves or on behalf of any other person and there are no material agreements before the date of this Draft Letter of Offer.

STRATEGIC PARTNERS

Our Company is not having any strategic partner as on the date of filing this Draft Letter of Offer.

FINANCIAL PARTNERS

Our Company has not entered into any financial partnerships with any entity as on the date of filing of this Draft Letter of Offer.

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OUR MANAGEMENT

BOARD OF DIRECTORS

Our Articles of Association provide that our Board shall consist of minimum 3 (Three) Directors and not more than 15 (Fifteen) Directors, unless otherwise determined by our Company in a General Meeting. As on date of this Draft Letter of Offer, our Company currently has 5 Directors on its Board. The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act and SEBI (LODR) Regulations.

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

Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN	Age	Other Directorships
MR. ADARSH MUNJAL DESIGNATION: WHOLE TIME DIRECTOR DIN: 07304004 DATE OF BIRTH: 26/02/1988 OCCUPATION: BUSINESS ADDRESS: FLAT NO. B-305, QUEENS CHS, GHODBUNDER ROAD, HIRANANDANI ROAD ESTATE, PATLIPUTRA, SANDOZBOUGH, THANE-400607 NATIONALITY: INDIAN ORIGINAL DATE OF APPOINTMENT: 05/09/2023 TERM: 5 YEARS (FROM 05/09/2023 TO 04/09/2028)	37	<ul style="list-style-type: none"> ● NONE
MR. MANSOOR ABDUL VAHAB DESIGNATION: CHAIRMAN & NON-EXECUTIVE DIRECTOR DIN: 02882381 DATE OF BIRTH: 21/07/1985 OCCUPATION: BUSINESS ADDRESS: ROOM NO 2, ANAND CHINDARKAR CHAWL, ANDHERI KURLA ROAD, CHIMAT PADA, MAROL NAKA, ANDHERI (E), MUMBAI NATIONALITY: INDIAN ORIGINAL DATE OF APPOINTMENT: 31/10/2024 TERM: LIABLE TO RETIRE BY ROTATION	40	<ul style="list-style-type: none"> ● NONE
MS. SHAMIM ADIL MICHAL DESIGNATION: INDEPENDENT DIRECTOR DIN: 10913814 DATE OF BIRTH: 14/09/1981 OCCUPATION: BUSINESS ADDRESS: SNEHSAGAR SRA CHS, SAGBAUG, A K ROAD, FLAT NO. 1111, A WING BUILDING NO 7, TIME SQUARE, MAROL VILLAGE, ANDHERI E, MUMBAI, MAHARASHTRA - 400059 NATIONALITY: INDIAN	44	<ul style="list-style-type: none"> ● NONE



Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN	Age	Other Directorships
ORIGINAL DATE OF APPOINTMENT: 22/01/2025 TERM: 5 YEARS (FROM 22/01/2025 TO 21/01/2030)		
MR. DIPESH VAIDYA DESIGNATION: INDEPENDENT DIRECTOR DIN: 10816986 DATE OF BIRTH: 10/10/1986 OCCUPATION: BUSINESS ADDRESS: NEAR TRIMURTI VIDYALAYA, MAKHANE, MAKANE KAPASE, PALGHAR, MAHARASHTRA, 401102 NATIONALITY: INDIAN ORIGINAL DATE OF APPOINTMENT: 31/10/2024 TERM: 5 YEARS (FROM 31/10/2024 TO 30/10/2029)	39	<ul style="list-style-type: none"> NONE

BRIEF DETAILS OF OUR DIRECTORS

- Mr. Adarsh Munjal**, aged 37, is the Whole Time Director of our Company. He holds a BMM degree from Jai Hind College (Mumbai University) and has more than 15 years of experience in business development, creative direction, and advertising. In the past, he has worked with brands such as Unacademy, Hungama, and Viacom 18. He has skills in copywriting, creative strategy, design, video production, UX, and public speaking, making him a well-regarded marketing professional in the country. His effective communication and negotiation abilities have enabled him to build long-term relationships with various brands across different industries worldwide since 2009.
- Mr. Mansoor Vahab**, aged 40, is the Chairman and Non-Executive Director of our Company. With more than 17 years of entrepreneurial experience, he is an experienced leader in the hospitality and business sectors. He started his first restaurant in 2009, driven by his passion for hospitality and strong business skills. He has developed a varied portfolio of businesses in tourism, manufacturing, and event management, demonstrating his ability to adapt to changing environments. His background includes over a decade of facing challenges such as rebranding initiatives and launching new businesses during lockdowns.
- Ms. Shamim Adil Michal**, aged 44, is an Independent Director of our Company. She holds a Bachelor's degree in Commerce from Mumbai University. She possesses extensive experience in sales, client management, inventory control, and team leadership across various industries. Since March 2024, she has been serving as a Store Manager at Chique, where her responsibilities include managing the store, overseeing client interactions, training new employees, and maintaining sales and inventory records. Prior to this, she worked as an Assistant Manager at Phillips Lighting (Nov 2023 - Jan 2024), concentrating on appointment scheduling and product presentations to architects. Before that, she served as a Sales Supervisor at Kaysons (Jul 2015 - Jul 2017), contributing to client engagement and stock inventory management.
- Mr. Dipesh Vaidya**, aged 39, is an Independent Director of our Company. He holds a Bachelor's degree in Commerce from Mumbai University. Since 2018, he has been serving as the Food and Beverage Director at Azure Hospitality in Mumbai, where he has been responsible for planning, implementing, and managing budgeting and financial planning, while also driving sales through strategic initiatives. From 2012 to 2018, he oversaw manufacturing operations for tablets and syrups at Medico Remedies Private Limited. Additionally, he worked at the Life Insurance Corporation of India in Mumbai from 2005 to 2009, where



he developed his sales and marketing skills. He has a broad knowledge base and experience in managerial skills, leadership, planning and formulation, as well as business planning and decision-making.

Confirmations

- 1) Neither Company nor our Directors are declared as fugitive economic offenders as defined in Regulation 2(1) (p) of the SEBI (ICDR) Regulations and have not been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
- 2) None of the Directors of our Company have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the Stock Exchange in the five years preceding the date of filing of this Draft Letter of Offer, during the term of his/ her directorship in such company.
- 3) None of our Directors of our Company are or were associated in the capacity of a director with any listed company which has been delisted from any stock exchange(s) at any time in the past.
- 4) None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.
- 5) None of our Directors have been identified as a wilful defaulter or fraudulent borrower, as defined in the SEBI Regulations and there are no violations of securities laws committed by them in the past and no prosecution or other proceedings for any such alleged violation are pending against them.
- 6) Our Company has not entered into any service contracts with our Directors, which provide for benefits upon termination of their directorship.

RELATIONSHIP BETWEEN DIRECTORS

None of the Directors of the Company are related to each other.

PAST DIRECTORSHIPS IN SUSPENDED COMPANIES

Further, none of our directors are or were a director of any listed company, which has been, or was delisted from any stock exchange during the term of their directorship in such Company during the last 10 (Ten) years preceding the date of this Draft Letter of Offer.

ARRANGEMENTS WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS OR OTHERS

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this Draft Letter of Offer.

SERVICE CONTRACTS

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel are entitled to any benefits upon termination of employment.

INTEREST OF OUR DIRECTORS



Our all Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of the Board or a committee thereof and as well as to the extent of reimbursement of expenses payable to them under the Articles.

Our Executive Directors are interested to the extent of remuneration payable to them pursuant to the Articles of Company and resolution approved by the Board of Directors/ Members of the Company as the case may be, time to time for the services rendered as an officer or employee of the Company.

The Directors are also members of the Company and are deemed to be interested in the Equity Shares, if any, held by them and/or any Equity Shares that may be held by their relatives, the companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoters and in any dividend distribution which may be made by our Company in the future. For the shareholding of the Directors, please refer **“Our Management”** beginning on page 96 of this Draft Letter of Offer.

Other than our Promoter & Promoter Group, Directors, none of the other Directors have any interest in the promotion of our Company other than in the ordinary course of business. Except as stated in the chapter **“Business Overview”** on page 76 of this Draft Letter of Offer and in the chapter **“Financial Information”** on page 107 of this Draft Letter of Offer none of our Directors have any interest in the property proposed to be acquired by our Company.

Except as disclosed in the section titled in **“Financial Information”** on page 107, our Directors do not have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of Machineries. For details with respect to loan to directors, please refer to chapter titled – **“Financial Information”** on page 107 of this Draft Letter of Offer.

PAYMENT OF BENEFITS (NON-SALARY RELATED)

Except as disclosed above, no amount or benefit has been paid or given within 2 (Two) years preceding the date of filing of this Draft Letter of Offer or is intended to be paid or given to any of our Directors except the remuneration for services rendered.

BONUS OR PROFIT-SHARING PLAN FOR THE DIRECTORS

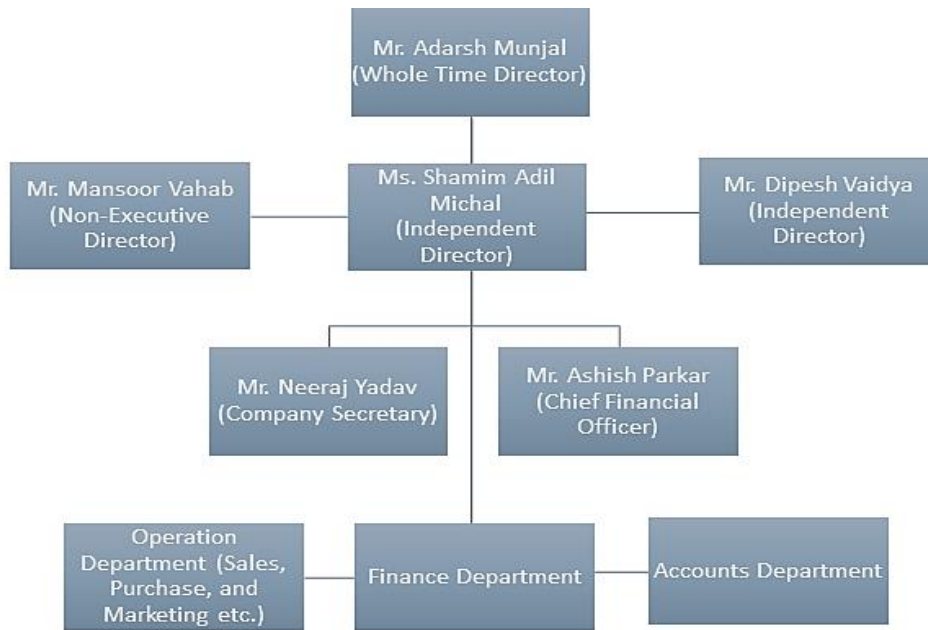
None of the Directors are party to any bonus or profit-sharing plan of our Company.

BORROWING POWERS OF THE BOARD

The Articles, subject to the provisions of Section 180(1)(c) of the Act authorizes the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The shareholders have, pursuant to a special resolution passed at the Annual General Meeting held on July 20, 2023, in accordance with Section 180(1)(c) of the Act authorized the Board to borrow monies from time to time, such sums of money even though the money so borrowed together with money already borrowed exceeds the aggregate of the paid-up capital and free reserves of the Company provided, however, that the total borrowing (apart from the temporary loans taken from the company’s bankers) shall not exceed ₹ 1,000.00 Crores.



MANAGEMENT ORGANIZATIONAL STRUCTURE



COMMITTEES OF OUR BOARD

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting.

We have a Board constituted the Board Committees in compliance with the Companies Act. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas.

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

1. Audit Committee
2. Nomination Remuneration Committee
3. Stakeholders Relationship Committee
4. Risk Management Committee

Details of each of these committees are as follows:

1. Audit Committee

The Company has an Audit Committee with scope of activities as set out in Part C of Schedule II with reference to the Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 177 of the Companies Act, 2013. The Committee acts as a link between the Statutory, Internal Auditors and the Board of Directors of the Company.

Sr. No.	Name	Designation	Position in Committee
1	Mr. Dipesh Vaidya	Independent Director	Chairperson
2	Ms. Shamim Adil Michal	Independent Director	Member
3	Mr. Mansoor Vahab	Non-Executive Director	Member



Terms of Reference

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are: Oversight of the financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

1. Oversight of the financial reporting process and the disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
4. Review and approval of related party transactions.
5. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Director's Responsibility Statement
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - Disclosure of any related party transactions.
 - modified opinion(s) in the draft audit report;
6. Reviewing the quarterly, half yearly and annual financial results before submission to the Board for approval;
7. Reviewing and monitoring the auditor's independence & performance;
8. Scrutiny of inter-corporate loans and investments;
9. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
10. Approval or any subsequent modification of transactions of the listed entity with related parties.
11. Discussion with internal auditors of any significant findings and follow up thereon.
12. Review the functioning of whistle blower mechanism.

Mandatory Review of Information

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/ letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses;
4. The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee; and
5. Statement of Deviations:



- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015;
- Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

In addition to the above, the Audit Committee also reviews the financial statements and details of investments made by the Subsidiary Companies.

2. Nomination Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in accordance with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

Sr. No.	Name	Designation	Position in Committee
1	Ms. Shamim Adil Michal	Independent Director	Chairperson
2	Mr. Dipesh Vaidya	Independent Director	Member
3	Mr. Mansoor Vahab	Non-Executive Director	Member

The terms of reference of the Committee are as follows:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a Director and to recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees;
2. For every appointment of an independent director, the Nomination, Remuneration and Compensation Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of external agencies, if required;
 - considered candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
3. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
4. Devising a policy on diversity of Board of Directors;
5. Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
6. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

Nomination and Remuneration Policy

The Nomination and Remuneration policy of your Company is a comprehensive policy which is competitive, in consonance with the industry practices and rewards good performance of the employees of the Company. The policy ensures equality, fairness and consistency in rewarding the employees on the basis of performance against set objectives.



The Board of Directors and Nomination and Remuneration Committee of the Board of Directors are authorized to decide the remuneration of Executive Directors subject to the approval of the Members and Central Government, if required.

Remuneration to Non-Executive Independent Director:

During the financial year, the Non-executive Independent Directors did not have any pecuniary relationship or transactions with the Company.

The Non-Executive Independent Director may receive remuneration by way of fees for attending meetings of the Board or the Committee thereof. Provided that the amount of such fees shall not exceed one lakh rupees per meeting of the Board or Committee as may be prescribed in the Companies Act, 2013 and also subject to approval of the Board of Directors.

Sitting fees for attending Board Meetings paid to Independent Directors as fixed by the Board of Directors were within the limit as prescribed in the Companies Act, 2013.

3. Stakeholders Relationship Committee

The Stakeholders' Relationship Committee is constituted in accordance with the provisions of Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

Sr. No.	Name	Designation	Position in Committee
1	Mr. Dipesh Vaidya	Independent Director	Chairperson
2	Ms. Shamim Adil Michal	Independent Director	Member
3	Mr. Mansoor Vahab	Non-Executive Director	Member

Functions and Terms of Reference:

The Stakeholders Relationship Committee looks into the redressal of shareholder and investor grievances, issue of duplicate/consolidated share certificates, remat / demat of shares and review of cases for refusal of transfer/transmission and reference to statutory and regulatory authorities

4. Risk Management Committee

The Risk Management Committee of the Company is constituted in accordance with the provisions of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Name	Designation	Position in Committee
1	Ms. Shamim Adil Michal	Independent Director	Chairperson
2	Ms. Adarsh Munjal	Whole Time Director	Member
3	Mr. Dipesh Vaidya	Independent Director	Member

The terms of reference of the Committee are as follows:

1. The Committee's terms of reference, inter alia, include: to periodically review the risk assessment and minimization procedures to ensure that Executive Management controls risk through means of a properly defined framework.
2. To review major risks and proposed action plans
3. To frame, implement and to monitor the risk management plan of the Company

OUR KEY MANAGERIAL PERSONNEL

Below are the Details of our other Key Managerial Personnel as on date of filing of this Draft Letter of Offer:



1. **Mr. Ashish Parkar**, Chief Financial Officer;

Ashish Parkar, aged 53 years, is the Chief Financial Officer of our Company. He holds a Master of Commerce (M.COM). He has approximately 25 years of experience in accounts, taxation, and banking and financing activities. He is in charge of handling accounts, framing of financial policies and financial affairs of the Company.

2. **Mr. Neeraj Yadav**, Company Secretary and Compliance Officer

Neeraj Ramashankar Yadav, aged 27 years, is an Associate Member of the Institute of Company Secretaries of India. He is a graduate in Commerce and holds a Law degree (LLB) from the University of Mumbai. He has completed apprenticeship training at KPUB & CO and KR & Associates (PCS Firm) and has 9 months of experience working as an Assistant Company Secretary at Pramod S. Shah and Associates.

SERVICE CONTRACTS WITH KEY MANAGERIAL PERSONNEL

Our Key Managerial Personnel, other than our Executive Director, are governed by the terms of their appointment letters and have not executed any service contracts with our Company.

RETIREMENT AND TERMINATION BENEFIT

Except for applicable statutory benefits, none of our Key Managerial Personnel would receive any benefits on their retirement or on termination of their employment with our Company.

STATUS OF EMPLOYMENT OF OUR KEY MANAGERIAL PERSONNEL

All our Key Managerial Personnel are permanent employees of our Company.

NATURE OF ANY FAMILY RELATIONSHIP BETWEEN ANY OF THE KEY MANAGERIAL PERSONNEL

None of the aforementioned KMP are related to each other

BONUS OR PROFIT-SHARING PLAN OF THE KEY MANAGERIAL PERSONNEL (KMPS)

Our Company does not have a profit sharing plans for the Key Managerial Personnel (KMPS).

SHAREHOLDING OF KEY MANAGERIAL PERSONNEL (KMPS) IN OUR COMPANY

None of our Key Managerial Personnels (KMPS), holds Equity Shares in our Company as on the date of filing of this Draft Letter of Offer.

INTEREST OF KEY MANAGERIAL PERSONNEL

Except as disclosed in this Draft Letter of Offer, Key Managerial Personnels (KMPS) of our Company do not have any interest in our Company other than to the extent of their shareholding, remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

EMPLOYEE STOCK OPTION OR EMPLOYEE STOCK PURCHASE



Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Draft Letter of Offer.

PAYMENT OF BENEFITS TO OUR KMPS (NON-SALARY RELATED)

Except as disclosed in this Letter of Offer other than any statutory payments made by our Company to its KMPS, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees.

OUR PROMOTER

Mr. Siddharth Chimanlal Shah, aged 46 years, is the Promoter of our Company and holds a B.E. in Electrical Engineering. He is having 25 years of rich and varied experience in the field of Management. He played a key role in planning and formulating the overall business strategy, building customer relationships, and developing business relations during his time as a director of the Company.

He holds 44,80,000 shares, representing 1.11% of the Company.

Details of other directorship held in other companies:

1. Saisons Trade & Industry Private Limited
2. J E Marketing & Services Private Limited

INDIVIDUAL MEMBERS OF PROMOTER GROUP

1. Sharda Chimanlal Shah - Mother
2. Bhavika Siddharth Shah - Spouse
3. Darshana Mehul Shah - Sister
4. Jeshith Siddharth Shah - Son
5. Kiran Rasik Shah – Spouse Mother
6. Pratik Rasiklal Shah – Spouse Brother

INTEREST OF OUR PROMOTERS

Our Promoter, Mr. Siddharth Chimanlal Shah is interested to the extent of his shareholding in Remedium Lifecare Limited.

PAYMENT OR BENEFIT TO PROMOTERS OF OUR COMPANY

Except as disclosed herein and as stated in the section titled “*Financial Information*” on page 107 of this Draft Letter of Offer there has been no amount paid or benefits granted by our Company to our Promoters or any of the members of the Promoter Group in the preceding two years.

OTHER CONFIRMATIONS

No material guarantees have been given to third parties by our Promoter with respect to Equity Shares of our Company.

Our Promoter have not been declared as wilful 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 pending against them.

Our Promoter and Members of Promoter Group have not been debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority.



Our Promoter is not and have never been a Promoter, Director or Person in control of any other Company which is debarred or prohibited from accessing or operating in Capital Market under any order or direction passed by SEBI or any other regulatory or Governmental authority.

None of the Promoter Group Companies have made any public issue in the preceding three years.

None of Promoter Group Companies fall under the definition of a Sick Company within the meaning of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985, as amended or have been declared insolvent or bankrupt under the provisions of the Insolvency and Bankruptcy Code, 2016, as amended or have any insolvency or bankruptcy proceedings initiated against any of them and is not under winding up.

For details on litigations and disputes pending against the Promoter(s), please refer to the section titled '**Outstanding Litigations and Material Developments**' on page 188 of the Draft Letter of Offer.

Details of current and past directorship(s) of the above Directors in Listed Companies whose shares have been/were suspended from being traded on any of the stock exchanges, during his/her tenure.

None of our Directors is or was a Director of any Company listed on any Stock Exchange, whose shares have been or were suspended from being traded during the five years preceding the date of this Draft Letter of Offer, during the term of his/her directorship in such Company.

Details of current and past directorship(s) of the above Directors in Listed Companies which have been/were delisted from the stock exchange(s), during his/her tenure.

None of our Directors is, or was a Director of any Listed Company, which has been or was delisted from any Stock Exchange, during the term of his/her directorship in such Company.

OUR DIVIDEND POLICY

Our Company has formulated Dividend Distribution Policy which is available on the website of the Company.

The declaration and payment of dividends will be recommended by our Board and approved by our Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to working capital requirements, profit earned during the Fiscal, capital expenditure requirements, cash flow to meet contingencies, liquidity, and applicable taxes payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under the loan or financing arrangements our Company may enter into to finance our fund requirements for our business activities.

Our Company has not declared any dividends for the last 3 Fiscals Years.



SECTION VII – FINANCIAL INFORMATION

Sr. No.	Particulars	Page No.
1	Audited Financial Statements as at Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 and Half Year ended September 30, 2024.	107
2	Statement of Accounting Ratios	179
3	Statement of Capitalization	180



FINANCIAL STATEMENTS

Taori Sandeep & Associates

CHARTERED ACCOUNTANTS

Br. Office: Flat No.201, Nav Sudhir CHS Ltd, 113, Tilak Nagar, M.G. Road No.6, Goregaon West.
Mumbai- 400 104. Mob- 7021416997, 07738364419 Email-cpatul14@gmail.com

Head Office: "Deepa - Lakshmi" 106, Kherapati Colony, Gwalior - 474002 (M.P.)

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Remedium Lifecare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

To,
The Board of Directors of Remedium Lifecare Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Remedium Lifecare Limited** ('the Company') for the quarter ended September 30, 2024 and year to date results for the period April 01, 2024 to September 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 the 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
FRN: 007414C


Atul Jain
Partner
M. No. 048920



Place: Mumbai
Date: 14.11.2024

UDIN: 24048920BKBIYW9317



REMEDIUM LIFECARE LIMITED
REGD. OFFICE: Office No.9, K Raheja Prime, Marol Industrial Estate Behind Ravi Vihar Hotel, Sagbaug Road, Marol Naka, Andheri East, Mumbai 400059
E-mail: info@remediumlifecare.com;
CIN: L24100MH1988PLC343805

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th September 2024

(₹ in Lakhs Except per share data)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30th September, 2024	30th June, 2024	30th September, 2023	30th September, 2024	30th September, 2023	31st March, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from Operations	2,508.15	7,769.62	46,856.99	10,277.77	79,903.47	4,04,170.67
II. Other Income	82.22	189.03	407.58	271.26	407.58	2,108.11
III. Total Income (I +II)	2,590.38	7,958.65	47,264.57	10,549.03	80,311.05	4,06,278.78
IV. Expenses						
Cost of Material Consumed	-	-	-	-	-	-
Purchases of Stock-in-trade	11,539.30	15,017.95	49,542.43	26,557.25	81,372.73	4,12,728.50
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	-9,643.85	-7,410.14	-3,572.01	-17,053.99	-3,200.67	-12,590.97
Employee Benefits Expenses	23.79	22.24	20.99	46.04	48.91	84.27
Finance Costs	281.17	-	-	281.17	-	387.30
Depreciation and amortisation expenses	0.97	0.97	1.49	1.93	2.92	5.67
Other Expenses	143.10	100.97	231.18	244.08	319.83	618.59
Total Expenses (IV)	2,344.47	7,732.00	46,224.08	10,076.47	78,543.73	4,01,233.35
V. Profit/(Loss) before exceptional items and tax (III- IV)	245.91	226.65	1,040.49	472.56	1,767.32	5,045.42
VI. Exceptional items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V-VI)	245.91	226.65	1,040.49	472.56	1,767.32	5,045.42
VIII. Tax Expense						
(1) Current tax	68.41	63.05	387.80	157.76	590.00	1,774.34
(2) Deferred tax	-	-	-	-	-	-1.93
(3) Previous Year Tax	-	-	-	-	-	-
Total Tax	68.41	63.05	387.80	157.76	590.00	1,772.41
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)	177.50	163.60	652.69	314.80	1,177.32	3,273.02
X. Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI. Tax expense of discontinued operations	-	-	-	-	-	-
XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII. Profit/(Loss) for the period (IX+XII)	177.50	163.60	652.69	314.80	1,177.32	3,273.02
XIV. Other Comprehensive Income	-	-	-	-	-	-
(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
(B) (i) Items that will be classified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV. Total Comprehensive Income for the period (XIII+XIV)	177.50	163.60	652.69	314.80	1,177.32	3,273.02
(Comprising Profit (Loss) and Other Comprehensive Income for the Period)						
XVI. Earnings per equity share (for continuing operation):						
(1) Basic	0.04	0.16	6.48	0.08	11.68	90.92
(2) Diluted	0.04	0.16	6.48	0.08	11.68	90.92

Notes:

- (1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 14th November, 2024. The Statutory Auditors have carried out a "Limited Review" of the Financial results for the Quarter and Half Year ended 30th September, 2024.
- (2) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- (3) The IND AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- (4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification.
- (5) The Company has incorporated a wholly own subsidiary during the quarter. But since the capital amount was not introduced on or before 30.09.2024 the company has not prepared consolidated financial statement.
- (6) Balance of Receivables and Payables, including borrowings taken, loans & advances given, payable to vendors, security deposits given, other advances given, other liabilities, investments, stock in trade, CWIP and other assets, advances from customers, etc, are subject to confirmation and consequent reconciliation and adjustments, if any. Hence, the effect thereof, on Profit/ Loss, Assets and Liabilities, if any, is not ascertainable, which may be considerable. The Board of the Directors has established a procedure controls to review the reconciliation and recoverability of all the assets and payability of all the liabilities, on a regular basis, based on the formal/ informal agreements/ arrangements with the respective parties involved. As per the opinion of the Board, there will be no substantial impact on their reconciliation with their balance confirmations as on the reporting date.
- (7) As the Company's business activity falls within a single segment, therefore "Segment Reporting" is not applicable.

For Remedium Lifecare Limited


ADARSH MUNJAL
 (WHOLE TIME DIRECTOR)
 DIN : 07304004





Place : Mumbai
 Date: 14.11.2024



REMEDIUM LIFECARE LIMITED REGD. OFFICE: Office No.9, K Raheja Prime, Marol Industrial Estate Behind Ravi Vihar Hotel, Sagbaug Road, Marol Naka, Andheri East, Mumbai 400059 E-mail: info@remediumlifecare.com; CIN: L24100MH1988PLC343805		
Unaudited Statement of Standalone Assets and Liabilities as on 30th September,2024 (₹ in Lakhs)		
Particulars	As at 30th September, 2024	As at 31st March, 2024
	(Unaudited)	(Audited)
ASSETS		
Non current assets		
(a) Property, Plant and Equipment	2.77	4.70
(b) Capital Work in Progress	-	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible Assets	-	-
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financials Assets -		
(i) Investments	-	-
(ii) Trade Receivables	-	-
(iii) Loans	-	-
(iv) Other(to be specified)	-	-
(i) Deferred tax assets (net)	2.67	2.67
(j) Other non-current assets	-	-
Sub-total Non Current Assets	5.44	7.37
Current Assets		
(a) Inventories	30,377.05	13,323.06
(b) Financials Assets		
(i) Investments	-	-
(ii) Trade receivables	97,880.50	92,060.18
(iii) Cash and cash equivalents	28.09	27.07
(iv) Bank Balance other than (iii) above	483.24	125.32
(v) Loans/Advances	86,118.63	89,038.18
(vi) Others (to be specified)	-	211.17
(c) Current tax Assets	-	-
(d) Other current Assets	278.95	-
Sub-total - Current Assets	2,15,166.46	1,94,784.99
TOTAL ASSETS	2,15,171.89	1,94,792.36





EQUITY AND LIABILITES		
Equity-		
(a) Equity Share Capital	4,032.00	1,008.00
(b) Other Equity	557.86	3,287.78
Sub Total Equity	4,589.86	4,295.78
Liabilities		
Non -Current liabilities		
(a) Financials Liabilities		
(i) Borrowings	-	-
(ii) Trade Payable	-	-
(iii) Other Financial liabilities (other than specified in item (b) to be specified	-	-
(b) Provisions	-	-
(c) Deffered Tax Liabilites (net)	-	-
(d) Other Non-Current Liabilities	-	-
Sub Total Non Current Liabilities	-	-
Current Liabilities		
(a) Financials Liabilities		-
(i) Borrowings	18,146.33	5,770.25
(ii) Trade Payables	86,769.28	71,228.80
(iii) Other Financial liabilities (other than specified in item (c) to be specified	-	-
(b) Other current liabilities	1,05,188.85	1,11,670.08
(c) provisions	477.57	1,827.45
(d) Current Tax Liabiltries	-	-
Sub Total Non Current Liabilities	2,10,582.03	1,90,496.58
TOTAL EQUITY AND LIABILITES	2,15,171.89	1,94,792.36
<p>On Behalf of the Board For REMEDIUM LIFECARE LIMITED</p> <p> ADARSH MUNJAL (WHOLE TIME DIRECTOR) DIN : 07304004 Place: Mumbai Date: 14.11.2024</p> <p></p>		



REMEDIUM LIFECARE LIMITED REGD. OFFICE: Office No.9, K Raheja Prime, Marol Industrial Estate Behind Ravi Vihar Hotel, Sagbaug Road, Marol Naka, Andheri East, Mumbai 400059 E-mail: info@remediumlifecare.com; CIN: L24100MH1988PLC343805 Unaudited Cashflow Statement for the Quarter and Half Year ended on 30th September,2024			
<i>Particulars</i>	<i>LF</i>	<i>As at 30.09.2024</i>	<i>As at 31.03.2024</i>
A. Cashflow from operating activity			
Net Profit / (Loss) before extraordinary items and tax		472.56	5,045.42
Adjustments for:			
Depreciation and amortisation		1.93	5.67
Profit on sale of FA		-	-
Finance Cost		281.17	387.30
Interest Income		-3.34	-9.38
Operating profit / (loss) before working capital changes		752.32	5,429.01
Changes in working capital:			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Inventories		-17,053.99	-12,590.97
Trade receivables		-5,820.32	-74,779.07
Other Current assets		-67.78	-153.27
Current Loans and Advances		2,919.56	6,219.41
Non Current Loans			
<i>Adjustments for increase / (decrease) in operating liabilities:</i>			
Trade payables		15,540.49	62,707.54
Other current liabilities		-6,481.23	5,964.87
Current provisions		-1,349.89	1,567.56
Current Tax liabilities			
Cashflow from extraordinary activity			
Cash Generated from operation		-12,313.17	-11,063.93
Net Income tax paid		178.47	1,781.19
Net cash flow from / (used in) operating activities(A)		-12,491.64	-12,845.12
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		-	-
Proceeds from sale of fixed assets		-	-
Receipt of Loans & Advances		-	-
Interest received		3.34	9.38
-- Others		-	-
Cash flow from extraordinary items			
Net cash flow from / (used in) investing activities (B)		3.34	9.38
C. Cash flow from financing activities			
Proceeds from issue of equity shares		-	-
Proceeds from Short-term borrowings		12,376.08	5,770.25
Finance cost		-281.17	-387.30
Loan From Director		-	-
Dividends paid		-	-





Tax on dividend	-	-
Net cash flow from / (used in) financing activities (C)	12,094.91	5,382.94
Net Cash flow during the period	358.93	-2,033.17
Cash and cash equivalents at the beginning of the year	152.39	2,185.56
Cash and cash equivalents at the end of the year	511.33	152.39
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet	511.33	152.39
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 7 "Statements of Cash Flow"		
Net Cash and cash equivalents as defined in AS 7 ("Statement of Cash Flows")	511.33	152.39
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows")) (Refer Note (ii) to Note 16 Current investments)		
Cash and cash equivalents at the end of the year *	511.33	152.39
* Comprises		
(a) Cash on hand	27.09	27.07
(b) Cheques, drafts on hand	1.00	-
(c) Balances with banks		
(i) In current accounts	483.24	125.32
(ii) In EEFC accounts	-	-
(iii) In deposit accounts with original maturity of less than 3 months	-	-
(iv) In earmarked accounts (give details) (Refer Note (ii) below)	-	-
(d) Others (specify nature)	-	-
(e) Current investments considered as part of Cash and cash equivalents	-	-
Total	511.33	152.39



On behalf of the Board
FOR REMEDIUM LIFECARE LIMITED

ADARSH MUNJAL
WHOLE TIME DIRECTOR
DIN : 07304004

Place: Mumbai
Date: 14.11.2024





INDEPENDENT AUDITOR'S REPORT

To,
The Members of
REMEDIUM LIFECARE LIMITED,
Report on the Standalone Financial Statements

OPINION

We have audited the accompanying standalone financial statements of "REMEDIUM LIFECARE LIMITED" ("the Company"), which comprise the standalone Balance Sheet as at 31st March, 2024, and the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and standalone Statement of Cash Flows for the year then, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements 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 accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit and other 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 ("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 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 ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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 MATTER

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.

OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will 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 financial Statements or our knowledge obtained in the 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.



Remedium Lifecare Limited

MANAGEMENT'S AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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, the Management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also 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 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 has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements 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.



Remedium Lifecare Limited

- 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.

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 the Companies (Auditor's Report) Order, 2020 issued by the Central Government 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, to the extent applicable.
- (2) 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 except for the matters stated in the Paragraph 2B (f) below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014.
 - (c) The standalone balance Sheet, the Statement of Profit and Loss Statement (including Other Comprehensive Income), the standalone statement of changes in equity and standalone Statement of Cash Flow 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 (Indian Accounting Standards) Rule, 2014 as amended.
 - (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 with reference to financial statements of the Company and the operating statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- B.** 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:
 - a. The Company, as detailed in Note XIII to standalone financial statements, has disclosed the impact of pending litigations on its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from



Remedium Lifecare Limited

borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- e. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.
 - f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April, 2023.

Based on our examination which included test checks, the Company has used an software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, audit trail (edit log) facility has not maintained during the year, therefore we unable to comment in case of any instance of the audit trail feature being tampered with.

- C. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**FOR TAORI SANDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 007414C**

**ATUL JAIN
(PARTNER)
M.NO. 048920
UDIN: 24048920BKBIXI5276**

**PLACE: MUMBAI
DATE: MAY 27, 2024**



ANNEXURE – “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

- (i) (a) A. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
B. In our opinion and according to the information and explanations given to us, the Company does not have any intangible assets.
- (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 a regular programme of physical verification of its Property, Plant and Equipment by which all Property, plant and equipment are verified in a phased manner over a period of one year. In accordance with this programme, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Assets. 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, the Company does not have and immovable properties. Accordingly, paragraph 3 (i)(c) of the Order is not applicable.
- (d) 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 revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year..
- (e) 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) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable
- (iii) (a) The Company has not made investments in, provided any guarantee or security or granted any to loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability (f) Partnerships or any other parties. Accordingly paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable..
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from public during the year. Accordingly, paragraph 3 (v) of the Order is not applicable
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company. .



Remedium Lifecare Limited

(vii) In our opinion and according to the information and explanations given to us::

- (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Goods and Service Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at 31st March, 2024 except Income tax liability for AY 2023-24 of Rs. 52.86 lakh (including interest) which is outstanding for a period of more than six months from the date it became payable

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Statutory Dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or Other Statutory Dues which have not been deposited on account of any dispute are as follows

Statute	Nature of dues	Amount (Rs. Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income tax Authority	Income Tax	21.70	-	Commissioner of Income Tax

(viii) 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 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) The Company does not have any subsidiaries/associates/joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.



Remedium Lifecare Limited

- (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 any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) TTo the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, the company has adequate internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for
the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with its directors. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) (b) of the Order is not applicable.
- (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.



Remedium Lifecare Limited

- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also refer to Other information paragraph of our main audit report which explains that the other information comprising the information included in Company's annual report is expected to be made available to us after the date of this auditor's report.

- (xx) The Provisions of section 135 of the Act are not applicable to the Company and hence reporting on clause 3(xx) of the Order is not applicable.

**FOR TAORI SANDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 007414C**

**ATUL JAIN
(PARTNER)
M.NO. 048920
UDIN: 24048920BKBIXI5276**

**PLACE: MUMBAI
DATE: MAY 27, 2024**



ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members **REEDIUM LIFECARE LIMITED**]

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 **REEDIUM LIFECARE LIMITED** (the "Company") as of 31st March, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31st March, 2024, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

MANAGEMENT'S AND BOARD OF DIRECTOR'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 of the Company 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 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control with reference to financial statements 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 controls with reference to financial statements includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and



Remedium Lifecare Limited

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**FOR TAORI SANDEEP & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 007414C**

**ATUL JAIN
(PARTNER)
M.NO. 048920
UDIN: 24048920BKBIXI5276**

**PLACE: MUMBAI
DATE: MAY 27, 2024**



Remedium Lifecare Limited

Balance Sheet as at 31st March, 2024

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	4.70	7.81
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	-	-
(d) Financial assets			
Investments		-	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)	3.10	2.67	0.74
(f) Other non-current assets		-	-
Sub total-Non-current assets		7.37	8.55
2 Current assets			
(a) Inventories	3.2	13,323.06	732.09
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	3.3	92,060.18	17,237.37
(iii) Cash and cash equivalents	3.4	27.07	24.36
(iv) Bank Balance other than (iii) above	3.4	125.32	2,161.20
(v) Loans/Advances	3.5	89,038.18	95,200.80
(vi) Other financial assets		-	-
(c) Other current assets	3.6	211.18	57.90
Sub total current assets		194,784.99	115,413.72
TOTAL-ASSETS		194,792.36	115,422.27
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.7	1,008.00	360.00
(b) Other equity	3.8	3,287.78	676.43
Sub total-Equity		4,295.78	1,036.43
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	3.9	-	-
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	-	-
Sub total-Non-current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
-Borrowings	3.11	5,770.25	-
-Trade payables			
(i) Total outstanding dues of Micro & small enterprises			
(ii) Total outstanding dues other than Micro & small enterprises	3.12	71,228.80	8,421.76
-Other financial liabilities		-	-
(b) Other current liabilities	3.13	111,670.08	105,713.41
(c) Provisions	3.14	1,827.46	250.67
(d) Current tax liabilities (net)			
Sub total-Current liabilities		190,496.58	114,385.84
TOTAL EQUITY AND LIABILITIES		194,792.36	115,422.27

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain
Partner
M.No. 048920

Adarsh Munjal
Whole Time Director
DIN : 07304004

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 27.05.2024

Dhwani Desai
Company Secretary (ACS - A63688)

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

Statement of Profit and Loss for the year ended 31st March, 2024

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
(A) Revenue			
(a) Revenues from operations	3.15	404,170.67	50,983.66
(b) Other Income	3.16	2,108.11	0.00
Total Income		406,278.78	50,983.66
(B) Expenses			
(a) Cost of Material consumed	3.17	-	-
(b) Purchase of Stock in Trade	3.18	412,728.50	41,730.44
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.19	(12,590.97)	7,655.24
(c) Employee benefit expenses	3.20	84.27	98.33
(d) Finance Cost	3.21	387.30	(7.55)
(e) Depreciation and Amortization Expenses	3.22	5.67	15.08
(f) Other expenses	3.23	618.58	752.53
Total Expenses		401,233.35	50,244.07
(C) Profit before exceptional items and tax (A-B)		5,045.43	739.60
(D) Exceptional Items [Income/(Expense)]		-	-
(E) Profit before tax (C+D)		-	-
(F) Less: Provision for Tax		-	-
Current tax		1,774.34	197.74
Deferred tax		(1.93)	(0.75)
Total Tax Expenses		1,772.41	196.99
(G) Profit/(Loss) from continuing operations (E-F)		3,273.02	542.61
(H) Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Items(Net of Tax)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		3,273.02	542.61
Earnings Per Share (For continuing operation) (not annualized)			
a) Basic	3.24	3.25	15.07
b) Diluted		3.25	15.07
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic		3.25	15.07
b) Diluted		3.25	15.07

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain

Partner

M.No. 048920

Place : Mumbai

Dated : 27.05.2024

Adarsh Munjal

Whole Time Director

DIN : 07304004

Dhwani Desai

Company Secretary (ACS - A63688)

Hanosh Santok

Director

DIN : 08554687

Ashish Parkar

Chief Financial Officer



Remedium Lifecare Limited

Cash flow Statement for the year ending 31st March, 2024

(Rupees in Lakhs)

Particulars	As at 31.03.2024		As at 31.03.2023	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A. Cash flow from operating activity				
Net Profit / (Loss) before extraordinary items and tax	5,045.42		739.60	
Adjustments for:				
Depreciation and amortisation	5.67		15.08	
Finance Cost	387.30		3.73	
Interest Income	(9.38)		-	
Operating profit / (loss) before working capital changes		5,429.01		758.41
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(12,590.97)		7,655.24	
Trade receivables	(74,779.07)		(10,837.77)	
Other Current assets	(153.27)		(42.32)	
Current Loans/Advances	6,219.41		(87,789.86)	
Non Current Loans	-		-	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	62,707.54		(4,034.53)	
Other current liabilities	5,964.87		96,334.45	
Current provisions	1,567.56		204.11	
Current Tax liabilities	-		-	
Cash flow from extraordinary activity				
Cash Generated from operation		(5,634.92)		2,247.74
Net Income tax paid		1,781.19		(197.74)
Net cash flow from / (used in) operating activities (A)		(7,416.11)		2,050.00
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		(4.27)	
Receipt of Loans & Advances	-		-	
Interest received	9.38		-	
-- Others	-		-	
Cash flow from extraordinary items				
Net cash flow from / (used in) investing activities (B)		9.38		(4.27)



Remedium Lifecare Limited

Particulars	As at 31.03.2024		As at 31.03.2023	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from Short-term borrowings	5,770.25		-	
Finance cost	(387.30)		(3.73)	
Repayment of loan form Director	-		-	
Loan From Director	-		-	
Net cash flow from / (used in) financing activities (C)		5,382.94		(3.73)
Cash flow from extraordinary items		(2,033.17)		2,042.00
Cash and cash equivalents at the beginning of the year		2,185.56		143.56
Cash and cash equivalents at the end of the year		152.39		2,185.56
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)		152.39		2,185.56
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 "Statements of Cash Flow"				
Net Cash and cash equivalents as defined in Ind AS 7 ("Statement of Cash Flows")		152.39		2,185.56
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows"))				
Cash and cash equivalents at the end of the year *		152.39		2,185.56
* Comprises				
(a) Cash on hand		27.07		24.36
(b) Cheques, drafts on hand		-		-
(c) Balances with banks				
(i) In current accounts		125.32		2,161.20
Total		152.39		2,185.56

Note- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard(Ind AS)-7 on Statement of Cash Flows.

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain
Partner
M.No. 048920

Adarsh Munjal
Whole Time Director
DIN : 07304004

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 27.05.2024

Dhwani Desai
Company Secretary (ACS - A63688)

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

Statement of Changes in Equity for the period ended 31st March 2024

A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2022	Changes during the Period	Balance as at 31.03.2023
3600000 Equity shares of Rs.10/- each with voting rights	360.00	-	360.00

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2023	Changes during the Period	Balance as at 31.03.2024
3600000 Equity shares of Rs.10/- each with voting rights	360.00	-360.00	0.00
100800000 Equity shares of Rupee 1/- each with voting rights	0.00	1,008.00	1008.00

B. Other Equity

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2023	-	-	-	21.60	654.83	-	676.43
Capitalised during the year	-	-	-	(21.60)	(626.40)	-	(648.00)
Total Comprehensive Income for the year	-	-	-	-	3,273.02	-	3,273.02
Short provision to Income tax in previous year	-	-	-	-	-13.67	-	(13.67)
As at 31.03.2024	-	-	-	-	3,287.78	-	3,287.78

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2022	-	-	-	21.60	112.22	-	133.82
Total Comprehensive Income for the year	-	-	-	-	542.61	-	542.61
As at 31.03.2023	-	-	-	21.60	654.83	-	676.43

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

F.R. No. 007414C

Atul Jain
Partner
M.No. 048920

Adarsh Munjal
Whole Time Director
DIN : 07304004

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 27.05.2024

Dhwani Desai
Company Secretary (ACS - A63688)

Ashish Parkar
Chief Financial Officer



Note 3.1 - Property, plant and equipment - FY 2023-24

(Rupees in Lakhs)

	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2023	12.21	7.55	19.76
Additions	2.56	-	2.56
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2024	14.78	7.55	22.32
Impairment as at April 1, 2023	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2024	-	-	-
Accumulated depreciation as at April 1, 2023	6.28	5.67	11.95
Charge for the year	3.88	1.79	5.67
Disposals	-	-	-
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2024	10.16	7.46	17.62
Total accumulated depreciation and impairment as at March 31, 2024	10.16	7.46	17.62
Net carrying value as at April 1, 2023	5.93	1.88	7.81
Net carrying value as at March 31, 2024	4.62	0.08	4.70

Note 3.1 - Property, plant and equipment - FY 2022-23

(Rupees in Lakhs)

	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2022	8.44	7.05	15.49
Additions	3.77	0.50	4.27
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2023	12.21	7.55	19.76
Impairment as at April 1, 2022	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2023	-	-	-
Accumulated depreciation as at April 1, 2022	3.13	3.82	6.95
Charge for the year	3.16	1.71	4.86
Disposals	-	0.14	0.14
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2023	6.28	5.67	11.95
Total accumulated depreciation and impairment as at March 31, 2023	6.28	5.67	11.95
Net carrying value as at April 1, 2022	5.31	3.22	8.54
Net carrying value as at March 31, 2023	5.93	1.88	7.81



Remedium Lifecare Limited

Note 3.1 - Intangible Assets - FY 2023-24

(Rupees in Lakhs)

	Research and Development	Total
Cost/deemed cost as at April 1, 2023	-	-
Additions	-	-
Disposals	-	-
Other re-classifications	-	-
Cost/deemed cost as at March 31, 2024	-	-
Impairment as at April 1, 2023	-	-
Charge for the year	-	-
Accumulated impairment as at March 31, 2024	-	-
Accumulated depreciation as at April 1, 2023	-	-
Charge for the year	-	-
Disposals	-	-
Other re-classifications	-	-
Accumulated depreciation as at March 31, 2024	-	-
Total accumulated depreciation and impairment as at March 31, 2024	-	-
Net carrying value as at April 1, 2023	-	-
Net carrying value as at March 31, 2024	-	-

Note 3.1 - Intangible Assets - FY 2022-23

(Rupees in Lakhs)

	Research and Development	Total
Cost/deemed cost as at April 1, 2022	18.14	18.14
Additions	-	-
Disposals	-18.14	-18.14
Other re-classifications	-	-
Cost/deemed cost as at March 31, 2023	-	-
Impairment as at April 1, 2022	-	-
Charge for the year	-	-
Accumulated impairment as at March 31, 2023	-	-
Accumulated depreciation as at April 1, 2022	8.06	8.06
Charge for the year	-	-
Disposals	-8.06	-8.06
Other re-classifications	-	-
Accumulated depreciation as at March 31, 2023	-	-
Total accumulated depreciation and impairment as at March 31, 2023	-	-
Net carrying value as at April 1, 2022	10.08	10.08
Net carrying value as at March 31, 2023	-	-



Remedium Lifecare Limited

Note : 3.2 Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Raw Material	-	-
Work in Progress	-	-
Finished Goods	13,323.06	732.09
Total	13,323.06	732.09

Note : 3.3 Trade Receivables

FY 2023-24

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	64,253.88	12,571.96	14,623.63	610.71	-	92,060.18
(ii) Undisputed Trade Receivables — considered doubtful						-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	64,253.88	12,571.96	14,623.63	610.71	-	92,060.18

FY 2022-23

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables — considered good	13,252.91	3,373.75	610.71	-	-	17,237.37
(ii) Undisputed Trade Receivables — considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	13,252.91	3,373.75	610.71	-	-	17,237.37



Remedium Lifecare Limited

Note : 3.4 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Cash in Hand	27.07	24.36
Cheque in Hand	-	-
	27.07	24.36
Balance with Schedule Banks		
-Current accounts		
AXIS BANK	25.62	444.33
BANK OF BARODA	20.00	-
CITI Bank	0.10	6.69
CSB BANK	22.66	-
FEDERAL BANK	0.01	-
ICICI BANK	3.11	-
IDFC FIRST BANK	24.46	1.46
INDIAN BANK	3.00	-
INDUSIND BANK	-	1,708.52
KOTAK BANK	0.19	-
RBL BANK	15.44	-
SBM BANK	9.83	-
SOUTH INDIAN BANK	0.07	0.07
STATE BANK OF INDIA	0.28	0.13
YES BANK	0.55	-
Total	125.32	2,161.20

Note : 3.5 Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Advance to Supplier	88,548.46	94,582.20
Other Advances	2.05	37.42
Advance Tax/TDS/TCS/IT Refund (Precious Years)	70.40	163.72
Prepaid Expenses	-	-
GST Balance -		
GST Credit balance	43.71	218.27
GST paid against Protest	331.00	126.00
Advance Tax/TDS/TCS RECEIVABLE	42.56	73.19
Income tax refund receivable	-	-
Total	89,038.18	95,200.80



Remedium Lifecare Limited

Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered Good:	-	-
Balance with Revenue Authorities (Indirect taxes other than GST) Deposit:	-	-
(a) Godown Rent Deposit	1.13	1.13
(b) Office Rent Deposit (Mumbai)	16.80	25.80
(c) Security Deposit(GS1)	0.03	0.03
(d) Security Deposit(CETP)	0.25	0.25
(e) MSTC Deposit	5.00	5.00
(f) Fixed Depoist with Bank* (With less than 1 year Maturity)	152.52	-
(g) Other	35.45	25.70
Total	211.17	57.90

Note (a) Security deposits are repayable on demand, hence transaction value approximates fair value

Note (b) Fixed Deposits with bank include deposits under lien of Rs 150.00 lakh to avail overdraft facility.

Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Authorized		
30000000 Equity shares of Rs.10/- each with pari pasu voting rights	3,000.00	3,000.00
Total	3,000.00	3,000.00
Issued, Subscribed and Paid - Up		
Equity Shares		
(31.03.2024: 100800000 Equity shares of Rupee.1/- each)	1,008.00	360.00
(31.03.2023: 36000000 Equity shares of Rs.10/- each)		
Total	1,008.00	360.00

The reconciliation of the number of shares outstanding and amount of share capital as at 31.03.2024 and 31.03.2023 is set out below:



Remedium Lifecare Limited

Equity Shares

(Rupees in Lakhs)

Particulars	As At 31.03.2024		As At 31.03.2023	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning (of Rs.10/ each)	3,600,000	360.00	3,600,000	360.00
(+) Bonus shares issued	6,480,000	648.00	-	-
Total after bonus	10,080,000	1,008.00	3,600,000	360.00
(-) Equity share of Rs.10/ each canceled after stock split	(10,080,000)	(1,008.00)	-	-
(+) Equity share of Rupee.1/ each Issued after stock split	100,800,000	1,008.00	-	-
Number of Shares at the end	100,800,000	1,008.00	3,600,000	360.00

Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 1 per share. Each holder of equity shares is entitled to one vote per share. In FY 2022-23 the face value of share were Rs.10 per share

Details of Shareholders Holding more than 5% Share Capital

(Rupees in Lakhs)

Particulars	As At 31.03.2024		As At 31.03.2023	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares				
Uppinangady Sudhindra Nayak	75,30,611	7.47%	2,92,003	8.11%
Vighnesh	59,88,170	5.94%	1,77,646	4.93%
CNM Finvest Private Limited	46,29,842	4.59%	1,96,187	5.45%
Total	1,81,48,623	18.00%	6,65,836	18.50%

Shareholding of Promoter

Particulars	As At 31.03.2024			As At 31.03.2023		
	Number of Shares	% of Holding	% Change during the year	Number of Shares	% of Holding	% Change during the year
Siddharth Chimanlal Shah	11,20,000	1.11%	-	40,000	1.11%	-
Total	11,20,000	1.11%	-	40,000	1.11%	-

Details of bonus shares issued during the last five years (In Numbers)

Nature	31.03.2024	31.03.2023	31.03.2022	31.03.2021	31.03.2020
Equity Shares*	6,48,00,000	NIL	NIL	NIL	NIL

* The company has issued bonus share to the shareholders at 9 share for every 5 shares held i.e. 64,80,000 number of bonus shares issued. Later the company

split its equity share of face value Rs.10/- to Face value Rs.5/- which was further split to Rupee 1/- resulting in total number of bonus share issued to 6,48,00,000



Remedium Lifecare Limited

Note: 3.8 Other Equity

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Capital Reserve		
Opening Balance as on 01.04.2023/01.04.2022	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2024/31.03.2023	(A) -	-
Securities Premium Reserve		
Opening Balance as on 01.04.2023/01.04.2022	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2024/31.03.2023	(B) -	-
General Reserve		
Opening Balance as on 01.04.2023/01.04.2022	21.60	21.60
Addition/ (deduction) during the period (net)	(21.60)	-
Closing Balance as on 31.03.2024/31.03.2023	(C) -	21.60
Profit & Loss Account/Retained Earnings		
Opening Balance as on 01.04.2023/01.04.2022	654.83	112.22
(deduction) during the period (net)	(626.40)	-
Addition during the period (net)	3,273.02	542.61
Add/(Less): Excess/(Short) Provision for Income tax earlier years	(13.67)	-
Surplus available for appropriation	(D) 3,287.78	654.83
ESOP Outstanding		
Opening Balance as on 01.04.2023/01.04.2022	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2024/31.03.2023	(E) -	-
Equilisation Reserve		
Opening Balance as on 01.04.2023/01.04.2022	-	-
Addition/ (deduction) during the period (net)	-	-
Closing Balance as on 31.03.2024/31.03.2023	(F) -	-
Total (A+B+C+D+E+F)	3,287.78	676.43

Note : 3.9 Long Term Borrowings

Particulars	As at 31.03.2024	As at 31.03.2023
SECURED LOANS		
Term Loans		
From Banks & Financial Institutions	-	-
UNSECURED LOAN:		
Total	-	-



Remedium Lifecare Limited

Repayment Schedule for Long Term loans

Particulars	FY 2024-25	FY 2023-24
Long Term Loan from various banks	-	-

Note : 3.10 Deferred Tax Liabilities (Net)

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	-	-
Deferred Tax Asset		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	2.67	0.74
Total	2.67	0.74

Note : 3.11 Borrowings

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Short Term Borrowing Secured:-		
RBL OD account (Against FD)	131.90	-
Short Term Borrowing Unsecured:-		
From Financial Institute	2,584.88	-
From Other Corporates	3,053.46	-
Total	5,770.25	-

Note : 3.12 Trade Payables

(Rupees in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
(A) Total o/s dues of Micro and Small Enterprises	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
(B) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	71,228.80	8,421.76
Total	71,228.80	8,421.76



Remedium Lifecare Limited

Notes :

- i) Trade payables mainly include amount payable towards operation and maintenance and trading related vendors in whose cash credit period allowed is less than 12 months."
- ii) The fair value of Trade payables is not materially different from the carrying value presented.

Trade payable ageing for FY 2023-24

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)MSME	-	-	-	-	-
(ii)Others	70,928.22	-	144.07	156.51	71,228.80
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	70,928.22	-	144.07	156.51	71,228.80

Trade payable ageing for FY 2022-23

(Rupees in Lakhs)

Particular	Outstanding for following periods from due date of payment#				
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i)MSME	-	-	-	-	-
(ii)Others	8,121.18	144.07	156.51	-	8,421.76
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	8,121.18	144.07	156.51	-	8,421.76

Note : 3.13 Other Current Liabilities

Particulars	As at 31.03.2024	As at 31.03.2023
Advance from Customers	111,623.47	1,05,693.88
Other Liabilities	10.13	19.52
Rent Payable	-	-
TDS PAYABLE (current year)	36.49	-
Income tax Payable (Previous Years)	-	-
Total	1,11,670.08	1,05,713.41



Remedium Lifecare Limited

Note : 3.14 Short Term Provisions

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Income Tax(Previous year)	52.86	45.06
Provision for Income Tax(Current year)	1,774.34	197.74
TDS PAYABLE (Previous years)	-	3.68
AUDIT FEE PAYABLE (Previous years)	-	1.50
Salary & Wages Payable (Previous years)	-	1.58
Other Provisions	0.26	1.12
Total	1,827.46	250.67

SCHEDULES FORMING PART OF PROFIT AND LOSS ACCOUNT

Note : 3.15 Revenue From Operations

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Sales of Products(Net):		
Export	13,013.92	24,024.34
Domestic	391,156.75	26,959.32
Total	404,170.67	50,983.66

Note : 3.16 Other Income

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Interest	9.38	0.00
Foreign Exchange Fluctuation	2,098.72	-
Total	2,108.11	0.00

Note : 3.17 Cost of Material Consumed

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Opening Stock	-	-
Purchases During the year	-	-
Foreign Exchange Loss/(Gain) on Import Purchase	-	-
	-	-
Less : Closing Stock	-	-
Total	-	-



Remedium Lifecare Limited**Note : 3.18 Purchase of Stock in Trade**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Purchases net During the year:		
Import	3,89,490.67	30,504.97
Domestic	23,237.83	11,225.47
	-	-
Total	4,12,728.50	41,730.44

Note : 3.19 Changes In Inventories of Finish Goods, Stock-In-Trade And Work-In-Progress)

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Inventories at the beginning of the year	732.09	8,387.33
Inventories at the end of the year	13,323.06	732.09
Total	(12,590.97)	7,655.24

Note : 3.20 Employee Benefit Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Directors Remuneration	44.28	43.00
Salaries and Wages	39.70	55.15
Other Contribution	0.14	0.08
Staff Welfare	0.15	0.10
Total	84.27	98.33

Note : 3.21 Finance Cost

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Interest Charges	387.30	-
Bill Discounting Charges	-	(7.55)
Total	387.30	(7.55)

Note : 3.22 Depreciation and Amortisation Expenses

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Depreciation and amortisation	5.67	15.08
Total	5.67	15.08



Remedium Lifecare Limited

Note : 3.23 Other Expenses

(Rupees in Lakhs)

Particulars	Year Ended	Year Ended
	31.03.2024	31.03.2023
Auditor's Remuneration	5.73	2.34
Bank Charges	75.97	45.31
Business Promotion	30.28	3.11
Commission/Brokerage Expenses	27.05	-
Corporate Social Responsibility	6.50	-
Custom Clearance and Custom Duty	34.34	148.01
Director Sitting Fees	9.80	1.20
Discount To Customers (After Sales/Cash Discount)	6.22	-
Donation	10.05	10.00
Electricity expenses	6.09	5.97
Godown Expenses	1.20	1.30
GST reversal	126.00	-
Foreign Exchange Fluctuation	-	(82.68)
Insurance Charges	0.10	0.01
Interest and Penalty	15.08	7.17
Legal & Professional	85.93	362.73
Miscellaneous Office Exp	3.85	2.26
Postage & Courier Expenses	0.96	0.11
Printing & Stationery	1.28	0.36
PTEC	0.03	-
Rent	100.07	61.00
Repair & Maintenance	0.74	1.05
ROC Fees	0.28	0.06
Subscription & Membership/ Registration charges	0.86	0.52
Sundry Balance Written Off	(2.00)	154.55
Stamp Duty Charges	7.68	-
Telephone/Internet expense	1.00	0.60
Transportation Charges	50.43	4.13
Traveling & Conveyance	3.78	9.05
Warehouse Charges	9.28	14.36
Total Other Expenses	618.58	752.53



Remedium Lifecare Limited**Note : 3.24 Earnings Per Share**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
Net Profit for the Year	3,273.02	542.61
Average number of equity shares (Face Value Rupee. 1/- each for 31.3.2024 and Face Value Rs. 10/- each for 31.3.2023) for basic EPS	10,08,00,000	36,00,000
Earnings Per Share (not annualized)	3.25	15.07
a) Basic*		
b) Diluted*	3.25	15.07

Note:- As per para 28 of Ind AS 33 (Earnings per share) "In a capitalisation or bonus issue or a share split, ordinary shares are issued to existing shareholders for no additional consideration. Therefore, the number of ordinary shares outstanding is increased without an increase in resources. The number of ordinary shares outstanding before the event is adjusted for the proportionate change in the number of ordinary shares outstanding as if the event had occurred at the beginning of the earliest period presented." Therefore to calculate Basic and diluted earning per share for the year ended 31.03.2024 total number of outstanding at the end of the financial year is considered to be the same throughout the year.



Remedium Lifecare Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024:

NOTE – 1:

Corporate Information

Remedium Lifecare Limited is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company, being a Pharmaceutical Company is aligned across two business verticals viz. Products and Services. Products business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets

NOTE – 2:

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

SIGNIFICANT ACCOUNTING POLICIES:

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2023. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

i) Use of Estimation:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods..

ii) Property Plant and Equipments:

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipments"

iii) Depreciation:

The Company provides Depreciation on Fixed Assets every quarter on a pro-rata basis using **Straight Line Method** in the manner specified in Part C Schedule II of the Companies Act, 2013..

iv) Revenue:

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Company collects Goods & Service Taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

v) Inventories:

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Since the Company Cost is computed on a weighted average basis. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale..

**vi) Borrowing Costs:**

As per Ind AS 23 (Borrowing costs) Borrowing costs are interest and other costs that an entity incurs in connection with the borrowing of funds. During the year under consideration the company has obtained short-term borrowing for immediate business requirement

vii) Retirement and other Employee benefits

- A) Gratuity:** Gratuity shall be payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years. Termination includes Superannuation, Retirement or resignation, death or disablement due to accident or disease. Gratuity Amount payable is calculated as per provision of Payment of Gratuity Act, 1972
- B) Provident Fund:** The Employees contribution to Provident fund is deducted by the company as per provisions of employees provident fund and miscellaneous provisions act 1952
- C) Employees State Insurance:** During the year under consideration the Company has deducted and deposited ESIC amount in accordance with Employees' State Insurance Act, 1948.

viii) Income taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing at the time of preparation of Financial Statement.

ix) Investments:

The Company records investments are cost or Fair Market Value whichever is lower

x) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. As per para 28 of Ind AS 33 (Earning per share) In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported, if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xi) Cash & cash equivalent.

Cash and cash equivalents in the cash flow statement comprise Bank balance, cash in hand, cheque in hand and short-term investments with an original maturity of three months or less.

xii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation..

xiii) Related Party Transactions

A related party transaction is a two-party contract which is accompanied by a pre-existing business relationship or mutual interest:



Remedium Lifecare Limited

xiv) Provision for Tax & Deferred Tax Liability: Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components:

(Rs in Lakhs)

Particulars	2023-24
Deferred Tax Assets	
On Depreciation differences	3.55
On Expenses inadmissible under I T Act	NIL
Total.....A	3.55
Deferred Liabilities,	
On Depreciation differences	0.87
Total.....B	0.87
Net Deferred Assets/(Liabilities) C (Total A-B)	2.67
Deferred Tax Liability (34.944% of C)*	2.67

*Note – Tax @30% + Surcharge @12% + Cess @4%

xv) Foreign Exchange: (Amount in Lakhs)

FOB Value of Exports during the year – Rs. 13013.92/-

CIF Value of Imports during the year – Rs. 389490.67/-

- xvi) There are no Micro Small and Medium Enterprises to whom the company owes dues, as at 31st March 2024. This information as required to be disclosed under the Micro Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company
- xvii) As on 31.03.2024 the company had Advance received of Rs. 32963.86 Lakh from debtors outstanding for more than 365 days. The same has been considered as deposit as per Sub rule (xii) Rule-2 of the Acceptance of Deposits by Companies Rules, 2014
- xviii) During the year under consideration the company has considered Net Sales of Rs. 577415.05 Lakh which are in GST portal in the month of April of FY 2024-25. Since the gross inflow of economic benefits receivable by the company for the said transaction is in FY 2023-24, therefore the same has been recorded in current reporting period
- xix) The Company has paid Remuneration to its director as per Section 197 of Companies Act 2013. Following are the details of Remuneration paid to director (Other than Directors Sitting Fees).

(Amount in Lakhs)

Sr, No	Name	Designation	Remuneration Paid
1	Dr Vilas Lokhande	Whole Time Director (till 5th sept 2023)	Rs. 12.50
2	Hanosh Sam Santok	Non-Executive Director	Rs.12.00
3	Adarsh Munjal	Whole Time Director (from 5th sept 2023)	Rs.19.78



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xx) Auditors Remuneration included in Note 3.23 –

(Amount In Lakhs)

a)	Statutory Audit Fee	Rs. 5.00
b)	Income Tax Audit	Rs. 0.25
c)	Certification Fees	Rs. 0.48
		Rs. 5.73

xi) Major amount of Foreign Exchange Loss/Profit pertains to advances given to Foreign suppliers and advance received from Foreign customers in previous year. Since, in previous year the Foreign Exchange Loss has been transferred to "Other Expenses". Therefore, Foreign Exchange Profit has been transferred to the head "Other Income".

xxii) Related Party Transactions.-

a) Details of Related Parties

Sr No.	Particular	Relation
1	Dr Vilas Lokhande	Whole time director till 05.09.2023
2	Hanosh Sam Santok	Non Executive Director
3	Adarsh Munjal	Whole time director From 05.09.2023
4	Trupti Bolke	Independent Director
5	Maneesha Naresh	Independent Director
6	Ashvini Dhuri	Company Secretary till 08.09.2023
7	Ashish Parkar	Chief Financial Officer
8	Dhwani Desai	Company Secretary from 20.11.2023
9	Siddharth Shah	Promoter

b) Transactions With Related Parties during the period

(Amount In Lakhs)

Sr.	Name of Person	Relation with company	Transaction of type	FY 2023-24	FY 2022-23
1	Dr Vilas Lokhande	Whole Time Director (till 5th sept 2023)	Remuneration	Rs.12.50	Rs. 30.00
2	Hanosh Sam Santok	Non-Executive Director	Remuneration	Rs.12.00	Rs.12.00
3	Adarsh Munjal	Whole Time Whole Time Director (from 5th sept 2023)	Remuneration	Rs.12.00	Rs.12.00
4	Trupti Bolke	Independent Director	Sitting Fees	Rs.4.70	Rs.1.20
5	Maneesha Naresh	Independent Director	Sitting Fees	Rs.5.10	NIL
6	Ashvini Dhuri	Company Secretary (till 08th sept 2023)	Remuneration	Rs.1.58	Rs.3.63
7	Ashish Parkar	Chief Financial Officer	Remuneration	Rs.6.24	Rs.6.81
8	Dhwani Desai	Company Secretary (From 20th Nov 2023)	Remuneration	Rs.3.64	NA



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c) Outstanding balance

Sr No.	Particular	As on 31.03.2024	As on 31.03.2023
1	Dr Vilas Lokhande	NIL	Rs.1.99
2	Hanosh Sam Santok	Rs.1.55 (receivable)	Rs.1.35 (receivable)
3	Adarsh Munjal	Rs.2.33	NA
4	Trupti Bolke	NIL	NIL
5	Maneesha Naresh	NIL	NIL
6	Ashvini Dhuri	Rs.1.35	Rs.0.25
7	Ashish Parkar	NIL	Rs.0.57
8	Dhwani Desai	Rs. 0.80	NA

xxiii) During the year under review there is a contingent liability of Rs.21.70 Lakh of income tax assessment year 2016-17. As per the Share Purchase Agreement between the Acquirer and the Seller dated 09th August 2018, any liability other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018, shall be paid by the Seller.

xxiv) In the opinion of the Board and to the best of their knowledge and belief, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

xxv) Financial risk management:

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of market risk on its financial performance. The Company's risk management assessment and policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors are responsible for overseeing the Company's risk assessment and management policies and processes.

a) **Credit Risk:** Credit risk is the risk that counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's credit risk arises from accounts receivable balances. Accounts receivable balances outstanding as on reporting date amount to Rs.92,060.18 Lakhs which pertains to the amount receivable from a non related party.

The finance function of the Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics.

b) **Liquidity risk:** Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans."

c) **Market risk- foreign exchange:** Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate risk and currency risk. Financial instruments affected by market risk include borrowings, deposits, trade receivables and other financial instruments.

d) **Interest rate risk:** The Company's policy is to minimize interest rate cash flow risk exposures on long-term financing. As at 31 March 2024, the Company is not exposed to any risk pertaining to the changes in market interest rates.

e) **Price Risk:** The Company does not deal in trading in shares/commodity market. Therefore, The Company is not exposed to fluctuations in share price arising on purchase/ sale of shares.



xxvi) Additional Regulatory Information

- (i) Details of Benami Property Held: According to the information and explanations given to us, the Company does not have any Benami Property, where any proceeding has been initiated or pending against the Company for holding any Benami Property.
- (ii) Willful Defaulter: According to the information and explanations given to us, the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (iii) Relationship with Struck off companies: According to the information and explanations given to us, the Company does not have any transactions with struck off companies.
- (iv) Registration of Charges/Satisfaction with ROC: According to the information and explanations given to us, the Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (v) Details of Crypto currency or virtual currency: According to the information and explanations given to us, the Company have not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- (vi) Utilisation of borrowed funds and share premium:
 - 1) According to the information and explanations given to us, the Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - (c) The Company have not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act, 2002.
 - 2) According to the information and explanations given to us, the Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) The Company have not entered any transaction for which declaration have to be given for relevant provision of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act as well as there is no violation of the Prevention of Money -Laundering Act, 2002.
- (vii) Undisclosed Income: According to the information and explanations given to us, the Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) Corporate Social Responsibility

Sr No.	Particular	Amount In Lakhs
1	Amount required to be spent by the company during the year,	6.38
2	Amount of expenditure incurred	6.50
3	Shortfall at the end of the year	(0.12)
4	Total of previous years shortfall	-
		Remark
5.	Reason for shortfall,	NA
6.	Nature of CSR activities	Animal Welfare
7.	Details of related party transactions	NA
8.	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA



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• Ratios

Sr. No.	Ratios and Formulae	As at March 31, 2024	As at March 31, 2023	Variance (in %)	Remarks
a)	Current ratio = Current assets / Current liabilities	1.02	1.01	1.34%	
b)	Debt equity ratio = (Long-term borrowings + Short-term borrowings and lease liabilities) / Total equity	1.34	0.00	NA	Since there were no Borrowings outstanding as on 31.03.2023. we cannot compare variation with current year.
c)	Debt service coverage ratio = (Profit/(loss) after tax but before finance costs, depreciation and amortisation and exceptional items) / (Finance costs + Short-term borrowings + Short term Lease liabilities)	0.94	196.00	-99.52%	Since there were no outstanding loans in FY 2022-23 the variance in Debt service coverage ratio in current financial compared to FY 2022-23 is very high.
d)	Return on equity ratio (%) = Net profit/(loss) after tax / Equity share capital	324.70%	150.73%	115.42%	Company was able to generate more high return on equity.
e)	Inventory turnover ratio = (Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress) / Average inventory	56.94	10.81	426.73%	Indicates that the Company good efficiency in managing its stock of goods
f)	Trade receivables turnover ratio in no. of days = (Average trade receivables * no. of days) / Revenue from contracts with customers	49.49	92.64	-46.58%	Change due to drastic increase in sales during the year.
g)	Trade payable turnover ratio in no. of days = (Average trade payable * no. of days) / Purchases during the year	36.06	91.31	-60.51%	Change due to Increase in Payables & Purchase
h)	Net capital turnover ratio = Revenue from contracts with customers / (Current assets - Current liabilities)	40.57	49.56	-18.14%	Change due to Reduction in Working Capital
i)	Net profit ratio (%) = Net profit/(loss) after tax / Total revenue from operations	0.81%	1.06%	-23.58%	Change due to Increase in Profit
j)	Return on capital employed (%) = Net Profit/(loss) after tax / (Total assets - total liabilities - intangible assets - intangible assets under development - Goodwill + Long term borrowings + Short term borrowings + Lease liabilities)	1.26	5.24	-75.95%	Since the Company went to scaled up its revenue during the year, the return on capital employed has reduced
k)	Return on investment (%) = Income generated from FVTPL Investment / Weighted average FVTPL investment	0.00%	0.00%	NA	Company does not have any investment.



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(xxvii) Previous year's figures have been regrouped, recast wherever necessary

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.
Chartered Accountants
F.R. No. 007414C

Atul Jain
Partner
M.No. 048920

Place : Mumbai
Dated : 27.05.2024

Adarsh Munjal
Whole Time Director
DIN : 07304004

Dhwani Desai
Company Secretary (ACS - A63688)

Hanosh Santok
Director
DIN : 08554687

Ashish Parkar
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

To
**The Members of
REMEDIUM LIFECARE LIMITED,**

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of “**REMEDIUM LIFECARE LIMITED**” (“**the Company**”), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (herein after 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 March 31, 2023, 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 (“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 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company’s Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s annual report, but does not include the financial statements and auditor’s report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 Financial Statements

The Company’s Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act.



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 and Board of Directors.
- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.



Remedium Lifecare Limited

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 the Companies (Auditor's Report) Order, 2020 issued by the Central Government 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.
- (2) 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 Statement (including Other Comprehensive Income), the statement of changes in equity and Statement of Cash Flow 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.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - (h) 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 does not have any pending litigations which would impact its financial position, other than Contingent Liabilities of Rs.39.71 Lakhs* of Income tax AY 2016-17.

Note* - Pursuant to Share Purchase Agreement dated 09th August 2018, it is agreed between the sellers and the acquirer that all the liabilities pertaining to the period prior to 31.03.2018 other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018 shall be paid by the seller. Accordingly, the above mentioned Income Tax Liability of Rs.39.71 Lakhs for AY 2016-17, if arise shall be paid by the seller.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either



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from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has not declared or paid any dividends during the year and accordingly reporting on the compliance with section 123 of the Companies Act, 2013 is not applicable for the year under consideration.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
F.R.N. 007414C

Atul Jain
(Partner)
M. No. : 048920
UDIN: 23048920BGWMBL5667

Place: Mumbai
Date: 30-05-2023



ANNEXURE – “A” TO THE INDEPENDENT AUDITOR’S REPORT

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

- (i) (a) A. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
B. In our opinion and according to the information and explanations given to us, the Company is maintaining proper records showing full particulars of intangible assets.
- (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 a regular programme of physical verification of its Property, Plant and Equipment by which all Property, plant and equipment are verified in a phased manner over a year. In accordance with this programme, certain Property, Plant and Equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Assets. No material discrepancies were noticed on such verification.
- (c) A. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. Accordingly, paragraph 3 (i)(c) of the Order is not applicable.
- (d) 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 revalued its property, plant and equipment (including right of use asset) or Intangible assets or both during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
- (e) 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) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
(b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) The Company has not made investments in, provided any guarantee or security or granted any loans or to advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly paragraph 3 (iii) of the Order is not applicable.
(f) or any other parties. Accordingly paragraph 3 (iii) of the Order is not applicable.
- (iv) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from public during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii) In our opinion and according to the information and explanations given to us:
 - (a) According to the information and explanation given to us and the records of the company examined by us, in our opinion, the company is regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-Tax, Goods and Service Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.



Remedium Lifecare Limited

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Statutory Dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or Other Statutory Dues which have not been deposited on account of any dispute are as follows:

Statute	Nature of dues	Amount (Rs. Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income tax Authority	Income Tax	39.71	-	Commissioner of Income Tax

- (viii) 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 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) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans during the year.
- (d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes.
- (e) The Company does not have any subsidiaries/associates/joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 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 any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related



Remedium Lifecare Limited

party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

- (xiv) (a) In our opinion and according to the information and explanations given to us, the company has adequate internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) (a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
 - (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi) (b) of the Order is not applicable.
 - (c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, paragraph 3 (xvi) (c) of the Order is not applicable.
 - (d) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Provisions of section 135 of the Act are not applicable to the Company and hence reporting on clause 3(xx) of the Order is not applicable.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
F.R.N. 007414C

Atul Jain
(Partner)
M. No. : 048920
UDIN: 23048920BGWMBL5667

Place: Mumbai
Date: 30-05-2023



ANNEXURE B TO AUDITORS' REPORT

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members REMEDIUM LIFECARE LIMITED]

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 **REMEDIUM LIFECARE LIMITED** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements 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 (the "Guidance Note").

Management's and Board of Director's Responsibility for Internal Financial Controls

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 of the Company 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 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 judgement, 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,



Remedium Lifecare Limited

and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

For TAORI SANDEEP & ASSOCIATES
Chartered Accountants
F.R.N. 007414C

Atul Jain
(Partner)
M. No. : 048920
UDIN: 23048920BGWMBL5667

Place: Mumbai
Date: 30-05-2023



Remedium Lifecare Limited

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rupees in Lakhs)

Particulars	Notes	As at 31.03.2023	As at 31.03.2022
(A) ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3.1	7.81	8.54
(b) Capital work-in-progress	3.1	-	-
(c) Other intangible assets	3.1	-	10.08
(d) Financial assets			
Investments		-	-
Other financial assets		-	-
Loans/Advances		-	-
(e) Deferred Tax assets (Net)	3.10	0.74	-
(f) Other non-current assets		-	-
Sub total-Non-current assets		8.55	18.61
2 Current assets			
(a) Inventories	3.2	732.09	8,387.33
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	3.3	17,237.37	6,399.60
(iii) Cash and cash equivalents	3.4	24.36	69.80
(iv) Bank Balance other than (iii) above	3.4	2,161.20	73.77
(v) Loans/Advances	3.5	95,200.80	7,410.94
(vi) Other financial assets		-	-
(c) Other current assets	3.6	57.90	15.59
Sub total current assets		1,15,413.72	22,357.01
TOTAL-ASSETS		1,15,422.27	22,375.63
(B) EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	3.7	360.00	360.00
(b) Other equity	3.8	676.43	133.82
Sub total-Equity		1,036.43	493.82
2 Liabilities			
Non-current liabilities			
(a) Financial liabilities			
Borrowings	3.9	-	-
(b) Provisions		-	-
(d) Deferred Tax liability (Net)	3.10	-	0.01
Sub total-Non-current liabilities		-	0.01
Current liabilities			
(a) Financial liabilities			
- Borrowings		-	-
- Trade payables			
(i) Total outstanding dues of Micro & small enterprises			
(ii) Total outstanding dues other than Micro & small enterprises	3.11	8,421.76	12,456.28
- Other financial liabilities		-	-
(b) Other current liabilities	3.12	1,05,713.41	9,378.95
(c) Provisions	3.13	250.67	46.56
(d) Current tax liabilities (net)			
Sub total-Current liabilities		1,14,385.84	21,881.80
TOTAL EQUITY AND LIABILITIES		1,15,422.27	22,375.63

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For **M/s Taori Sandeep & Associates.**
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2023

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rupees in Lakhs)

Particulars	Note No.	Year Ended 31.03.2023	Year Ended 31.03.2022
(A) Revenue			
(a) Revenues from operations	3.14	50,983.66	50,479.19
(b) Other Income	3.15	0.00	0.00
Total Income		50,983.66	50,479.19
(B) Expenses			
(a) Cost of Material consumed	3.16	-	49,846.98
(b) Purchase of Stock in Trade	3.17	41,730.44	-
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.18	7,655.24	-
(c) Employee benefit expenses	3.19	98.33	53.32
(d) Finance Cost	3.20	(7.55)	10.70
(e) Depreciation and Amortization Expenses	3.21	15.08	7.38
(f) Other expenses	3.22	752.53	408.30
Total Expenses		50,244.07	50,326.69
(C) Profit before exceptional items and tax (A-B)		739.60	152.51
(D) Exceptional Items [Income/(Expense)]		-	-
(E) Profit before tax (C+D)		739.60	152.51
(F) Less: Provision for Tax			
Current tax		197.74	45.06
Deferred tax		(0.75)	(0.33)
Total Tax Expenses		196.99	44.73
(G) Profit/(Loss) from continuing operations (F-E)		542.61	107.78
(H) Other Comprehensive Income			
(i) Item that will not be reclassified to profit or loss		-	-
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Items(Net of Tax)		-	-
(I) Total Comprehensive Income/(Loss) for the year (G+H) (Comprising profit/(Loss) and other comprehensive income for the year)		542.61	107.78
Earnings Per Share (For continuing operation) (not annualized)			
a) Basic	3.23	15.07	2.99
b) Diluted		15.07	2.99
Earnings Per Share (For continued and discontinuing operations) (not annualized)			
a) Basic		15.07	2.99
b) Diluted		15.07	2.99

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.

Chartered Accountants

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2023

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

CASHFLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2023

(Rupees in Lakhs)

	Particulars	As at 31.03.2023		As at 31.03.2022	
		Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
A.	Cashflow from operating activity				
	Net Profit / (Loss) before extraordinary items and tax	739.60		152.51	
	Adjustments for:				
	Depreciation and amortisation	15.08		7.38	
	Finance Cost	3.73		10.70	
	Interest Income	-		-	
	Operating profit / (loss) before working capital changes		758.41		170.58
	Changes in working capital:				
	Adjustments for (increase) / decrease in operating assets:				
	Inventories	7,655.24		(8,076.51)	
	Trade receivables	(10,837.77)		(4,031.16)	
	Other Current assets	(42.32)		(3.07)	
	Current Loans	(87,789.86)		(6,351.44)	
	Non Current Loans	-		-	
	Adjustments for increase / (decrease) in operating liabilities:				
	Trade payables	(4,034.53)		10,079.06	
	Other current liabilities	96,334.45		9,340.57	
	Current provisions	204.11		45.06	
	Current Tax liabilities	-		-	
	Cashflow from extraordinary activity				
	Cash Generated from operation		2,247.74		1,173.09
	Net Income tax paid		(197.74)		(44.79)
	Net cash flow from / (used in) operating activities (A)		2,050.00		1,128.30
B.	Cash flow from investing activities				
	Capital expenditure on fixed assets, including capital advances	(4.27)		(4.98)	
	Receipt of Loans & Advances	-		-	
	Interest received	-		-	
	-- Others	-		-	
	Cash flow from extraordinary items				
	Net cash flow from / (used in) investing activities (B)		(4.27)		(4.98)
C.	Cash flow from financing activities				
	Proceeds from issue of equity shares	-		-	
	Proceeds from long-term borrowings	-		-	
	Finance cost	(3.73)		(10.70)	
	Repayment of loan form Director	-		(1,050.14)	
	Loan From Director	-		-	
	Net cash flow from / (used in) financing activities (C)		(3.73)		(1,060.84)
	Cash flow from extraordinary items		2,042.00		62.48
	Cash and cash equivalents at the beginning of the year		143.56		81.08
	Cash and cash equivalents at the end of the year		2,185.56		143.56
	Reconciliation of Cash and cash equivalents with the Balance Sheet:				



Remedium Lifecare Limited

(Rupees in Lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Amount (Rs)	Amount (Rs)	Amount (Rs)	Amount (Rs)
Cash and cash equivalents as per Balance Sheet (Refer Note 3.4)		2,185.56		143.56
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 "Statements of Cash Flow				
Net Cash and cash equivalents as defined in AS 7 ("Statement of Cash Flows")		2,185.56		143.56
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 ("Statement of Cash Flows"))				
Cash and cash equivalents at the end of the year *		2,185.56		143.56
* Comprises				
(a) Cash on hand		24.36		23.92
(b) Cheques, drafts on hand		-		45.88
(c) Balances with banks				
(i) In current accounts		2,161.20		73.77
Total		2,185.56		143.56

Significant Accounting Policies & Notes on Financial Statements 1 to 3

As per our report of even date attached

For and on Behalf of the Board

For M/s Taori Sandeep & Associates.
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2023

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2023

A. Equity Share Capital

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2021	Changes during the Period	Balance as at 31.03.2022
3600000 Equity shares of Rs.10/- each with voting rights	360.00	-	360.00

(Rupees in Lakhs)

Particulars	Balance as at 01.04.2022	Changes during the Period	Balance as at 31.03.2023
3600000 Equity shares of Rs.10/- each with voting rights	360.00	-	360.00

B. Other Equity

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2022	-	-	-	21.60	112.22	-	133.82
Total Comprehensive Income for the year	-	-	-	-	542.61	-	542.61
As at 31.03.2023	-	-	-	21.60	654.83	-	676.43

(Rupees in Lakhs)

Particulars	Reserve and Surplus					Other Comprehensive Income	Total
	Capital Reserve	Securities Premium Reserve	ESOP	General Reserve	Retained Earnings	Reclassification of actuarial gains/(losses), on account of Defined Employee Benefit Obligation	
As at 01.04.2021	-	-	-	21.60	4.17	-	25.77
Total Comprehensive Income for the year	-	-	-	-	108.05	-	108.05
As at 31.03.2022	-	-	-	21.60	112.22	-	133.82

As per our report of even date attached

For and on Behalf of the Board

For **M/s Taori Sandeep & Associates.**
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2023

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



Remedium Lifecare Limited

Note 3.1 - Property, plant and equipment

(Rupees in Lakhs)

	Computers	Furniture & Fixture	Total
Cost/deemed cost as at April 1, 2022	8.44	7.05	15.49
Additions	3.77	0.50	4.27
Disposals	-	-	-
Other re-classifications	-	-	-
Cost/deemed cost as at March 31, 2023	12.21	7.55	19.76
Impairment as at April 1, 2022	-	-	-
Charge for the year	-	-	-
Accumulated impairment as at March 31, 2023	-	-	-
Accumulated depreciation as at April 1, 2022	3.13	3.82	6.95
Charge for the year	3.16	1.71	4.86
Disposals	-	0.14	0.14
Other re-classifications	-	-	-
Accumulated depreciation as at March 31, 2023	6.28	5.67	11.95
Total accumulated depreciation and impairment as at March 31, 2023	6.28	5.67	11.95
Net carrying value as at April 1, 2022	5.31	3.22	8.54
Net carrying value as at March 31, 2023	5.93	1.88	7.81

Note 3.1 - Intangible Assets

(Rupees in Lakhs)

	Research and Development	Total
Cost/deemed cost as at April 1, 2022	18.14	18.14
Additions	-	-
Disposals	-18.14	-18.14
Other re-classifications	-	-
Cost/deemed cost as at March 31, 2023	-	-
Impairment as at April 1, 2022	-	-
Charge for the year	-	-
Accumulated impairment as at March 31, 2023	-	-
Accumulated depreciation as at April 1, 2022	8.06	8.06
Charge for the year	-	-
Disposals	-8.06	-8.06
Other re-classifications	-	-
Accumulated depreciation as at March 31, 2023	-	-
Total accumulated depreciation and impairment as at March 31, 2023	-	-
Net carrying value as at April 1, 2022	10.08	10.08
Net carrying value as at March 31, 2023	-	-



Remedium Lifecare Limited

CURRENT ASSETS

Note : 3.2 Inventories

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Raw Material	-	-
Work in Progress	-	-
Finished Goods	732.09	8387.33
Total	732.09	8,387.33

Note : 3.3 Trade Receivables

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Not Due		
0-30 days	223.78	68.14
31-60 days	2,278.71	-
61-90 days	-	3,136.74
91-180 days	10,750.42	3,194.72
More than 180 days	3,984.46	-
Total	17,237.37	6,399.60

Note : 3.4 Cash and Cash Equivalents

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash in Hand	24.36	23.92
Cheque in Hand	-	45.88
	24.36	69.80
Balance with Schedule Banks		
-Current accounts		
ICICI BANK	-	0.12
IDFC FIRST BANK	1.46	15.33
AXIS BANK	444.33	51.17
CITI Bank	6.69	-
INDUSIND BANK	1,708.52	6.94
STATE BANK OF INDIA	0.13	0.15
SOUTH INDIAN BANK	0.07	0.07
Total	2,161.20	73.77



Remedium Lifecare Limited

Note : 3.5 Loans & Advances

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advance to Supplier	94,582.20	5,950.28
Advance to Employees	-	-
Other Advances	37.42	33.90
Advance Tax	163.72	71.99
Prepaid Expenses	-	46.67
GST Balance -		
GST Credit balance	218.27	1,139.37
SGST paid against Protest	126.00	126.00
TDS/TCS RECEIVABLE	73.19	42.73
TOTAL	95,200.80	7,410.94

Note : 3.6 Other Current Assets

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Unsecured, Considered Good:		
Balance with Revenue Authorities (Indirect taxes)	-	-
Security Deposit:		
(a) Factory Rent Deposit	1.13	1.13
(b) Office Rent Deposit (Mumbai)	25.80	9.00
(c) Security Deposit(GS1)	0.03	0.03
(d) Security Deposit(CETP)	0.25	0.25
(e) MSTC Deposit	5.00	5.00
(e) Other	25.70	0.18
Total	57.90	15.59

Note : 3.7 Share Capital

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Authorized		
30000000 Equity shares of Rs.10/- each with pari pasu voting rights	3,000.00	3,000.00
Total	3,000.00	3,000.00
Issued, Subscribed and Paid - Up		
Equity Shares		
(31.03.2023: 3600000 Equity shares of Rs.10/- each)	360.00	360.00
(31.03.2022: 3600000 Equity shares of Rs.10/- each)		
Total	360.00	360.00



Remedium Lifecare Limited

THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AND AMOUNT OF SHARE CAPITAL AS AT 31.03.2023 AND 31.03.2022 IS SET OUT BELOW:

EQUITY SHARES

(Rupees in Lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	36,00,000	360.00	36,00,000	360.00
Number of Shares at the end	36,00,000	360.00	36,00,000	360.00

Terms / rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARE CAPITAL

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
1. Equity Shares				
Uppinangady Sudhindra Nayak	2,92,003	8.11%	2,59,716	7.21%
CNM Finvest Private Limited	1,96,187	5.45%	1,96,187	5.45%
Total	4,88,190	13.56%	4,55,903	12.66%

DETAIL OF BONUS SHARES ISSUED DURING THE LAST FIVE YEARS (IN NUMBERS)

Nature	31.03.2023	31.03.2022	31.03.2021	31.03.2020	31.03.2019
Equity Shares	NIL	NIL	NIL	NIL	NIL

NOTE: 3.8 OTHER EQUITY

(Rupees in Lakhs)

Particulars		As at 31.03.2023	As at 31.03.2022
Capital Reserve			
Opening Balance as on 01.04.2022/01.04.2021		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2023/31.03.2022	(A)	-	-
Securities Premium Reserve			
Opening Balance as on 01.04.2022/01.04.2021		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2023/31.03.2022	(B)	-	-
General Reserve			
Opening Balance as on 01.04.2022/01.04.2021		21.60	21.60
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2023/31.03.2022	(C)	21.60	21.60
Profit & Loss Account			
Opening Balance as on 01.04.2022/01.04.2021		112.22	4.17
Addition/ (deduction) during the period (net)		542.61	107.78
Add: Excess Provision for Income tax earlier years		-	0.27
Surplus available for appropriation	(D)	654.83	112.22
ESOP Outstanding			
Opening Balance as on 01.04.2022/01.04.2021		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2023/31.03.2022	(E)	-	-
Equilisation Reserve			
Opening Balance as on 01.04.2022/01.04.2021		-	-
Addition/ (deduction) during the period (net)		-	-
Closing Balance as on 31.03.2023/31.03.2022	(F)	-	-
Total (A+B+C+D+E+F)		676.43	133.82



Remedium Lifecare Limited

NOTE : 3.9 LONG TERM BORROWINGS

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
SECURED LOANS		
Term Loans	-	-
From Banks & Financial Institutions	-	-
UNSECURED LOAN:		
TOTAL	-	-

REPAYMENT SCHEDULE FOR LONG TERM LOANS

(Rupees in Lakhs)

Particulars	FY 2023-24	FY 2022-23
Long Term Loan from various banks	-	-

NOTE : 3.10 DEFERRED TAX LIABILITIES (NET)

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Deferred Tax Liabilities		
On account of Depreciation of Fixed Assets	-	0.01
Deferred Tax Asset		
Expenses disallowed current year	-	-
On account of Depreciation of Fixed Assets	0.74	-
Net Deferred Tax Liability	0.74	0.01

NOTE : 3.11 TRADE PAYABLES

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
(A) Total o/s dues of Micro and Small Enterprises	-	-
(a) The principle amount relating to micro and small enterprises	-	-
(b) The interest amount due but not paid	-	-
(c) The amount of the interest paid by the buyer in terms of section 16 of the Micro, Small and Medium	-	-
(d) The amount of the interest due and payable for the period of delay in making payment (which have been	-	-
(e) The amount of the interest accrued and remaining unpaid at the end of each accounting year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding year, untill such date	-	-
(B) Total o/s dues of creditor other than micro and small enterprises		
Trade Payables (Including acceptances)	8,421.76	12,456.28
Total	8,421.76	12,456.28

Notes :

- i) Trade payables mainly include amount payable towards operation and maintenance and trading related vendors in whose case credit period allowed is less than 12 months.
- ii) The fair value of Trade payables is not materially different from the carrying value presented.



Remedium Lifecare Limited

NOTE : 3.12 OTHER CURRENT LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Advance from Customers	1,05,693.88	9,358.08
Other Liabilities	19.52	13.07
Rent Payable	-	7.80
TOTAL	1,05,713.41	9,378.95

NOTE : 3.13 SHORT TERM PROVISIONS

(Rupees in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Provision for Income Tax(Previous year)	45.06	45.06
Provision for Income Tax(Current year)	197.74	-
TDS Payable	3.68	-
Audit Fee Payable	1.50	1.50
Salary & Wages Payable	1.58	-
Other Provisions	1.12	-
TOTAL	250.67	14.98

NOTE : 3.14 REVENUE FROM OPERATIONS

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Sales of Products (Net)	50,983.66	50,479.19
Sale of Services	-	-
TOTAL	50,983.66	50,479.19

NOTE : 3.15 OTHER INCOME

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Interest	0.00	0.00
Other Misc. Income	-	-
TOTAL	0.00	0.00

NOTE : 3.16 COST OF MATERIAL CONSUMED

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Opening Stock	-	310.82
Add: Purchases During the year	-	58,029.50
Add: Foreign Exchange Loss/(Gain) on Import Purchase	-	(106.00)
	-	58,234.31
Less : Closing Stock	-	8,387.33
TOTAL	-	49,846.98



Remedium Lifecare Limited**NOTE : 3.17 PURCHASE OF STOCK IN TRADE**

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Purchases During the year	41,730.44	-
Less: Purchase return	-	-
TOTAL	41,730.44	-

NOTE : 3.18 CHANGES IN INVENTORIES OF FINISH GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS)

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Inventories at the beginning of the year	8,387.33	-
Inventories at the end of the year	732.09	-
Total	7,655.24	-

NOTE : 3.19 EMPLOYEE BENEFIT EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Directors Remuneration	43.00	31.98
Salaries and Wages	55.15	21.14
Other Contribution and staff welfare expenses	0.08	0.03
Staff Welfare	0.10	0.17
Total	98.33	53.32

NOTE : 3.20 FINANCE COST

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Bill Discounting Charges	(7.55)	10.70
Total	(7.55)	10.70

NOTE : 3.21 DEPRECIATION AND AMORTISATION EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Depreciation and amortisation	15.08	6.01
Total	15.08	6.01



Remedium Lifecare Limited

NOTE : 3.22 OTHER EXPENSES

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Auditor's Remuneration	2.34	1.98
Bank Charges	45.31	4.97
Business Promotion	3.11	23.64
Commission Expenses	-	0.30
Custom Clearance and Custom Duty	148.01	134.04
Director Sitting Fees	1.20	0.80
Discount To Customers	-	5.57
Donation	10.00	14.00
Electricity expenses	5.97	9.30
Godown Expenses	1.30	1.20
GST reversal	-	3.20
Foreign Exchange Fluctuation	(82.68)	-
Installation Charges	-	0.17
Insurance Charges	0.01	0.85
Interest and Penalty	7.17	7.01
Legal & Professional	362.73	100.09
Loading Unloading Charges	-	2.07
Miscellaneous Office Exp	2.26	1.40
Postage & Courier Expenses	0.11	0.07
Printing & Stationery	0.36	1.53
Rent	61.00	34.48
Repair & Maintenance	1.05	1.29
ROC Fees	0.06	0.22
Subscription & Membership/ Registration charges	0.52	1.05
Sundry Balance Written Off	154.55	(1.04)
Stamp Duty Charges	-	8.35
Telephone/Internet expense	0.60	0.47
Transportation Charges	4.13	23.50
Traveling & Conveyance	9.05	22.45
Warehouse Charges	14.36	5.35
Total Other Expenses	752.53	408.30

NOTE : 3.23 EARNINGS PER SHARE

(Rupees in Lakhs)

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Net Profit for the Year (Rupees in Lakhs)	542.61	107.78
Average number of equity shares (Face Value Rs. 10/- each) for basic EPS	36,00,000	36,00,000
Earnings Per Share (not annualized)		
a) Basic	15.07	2.99
b) Diluted	15.07	2.99



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

NOTE – 1:

Corporate Information

Remedium Lifecare Limited is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company being a Pharmaceutical Company is aligned across two business verticals viz. Products and Services. Products business comprises trading and sale of APIs and Intermediates to innovator and generic pharmaceutical players in both Domestic and International markets including the regulated markets.

NOTE – 2:

SIGNIFICANT ACCOUNTING POLICIES:

The Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Group normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. The Company follows the Mercantile System of accounting and recognizes income and expenditure on accrual basis. The significant accounting policies are as follows:

i) Use of Estimation:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

ii) Property Plant and Equipments:

Fixed assets are stated at cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipments".

iii) Depreciation:

The Company provides Depreciation on Fixed Assets every quarter on a pro-rata basis using Straight Line Method in the manner specified in Part C Schedule II of the Companies Act, 2013.

iv) Revenue:

Sales/Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and is stated net of trade discounts, returns and GST as per Ind AS 18 (Revenue). The Company collects Goods & Service Taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

v) Inventories:

Inventories are valued at the lower of cost and net realisable value as specified in Ind AS 2 (Inventories). Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

vi) Borrowing Costs:

There is no borrowing from any Bank/Financial Institutions.

vii) Retirement and other Employee benefits

A) Gratuity: The Company has not made any provision due to nil liability on a/c of gratuity.

B) Provident Fund: The Employees contribution to Provident fund is deducted by the company as per provisions of employees provident fund and miscellaneous provisions act 1952. During the year, Employees Contribution to PF were Rs.30000/- whereas Employer's Contribution to PF were 32500/-. The Company has deposited the said amount along with previous years due in current financial year.



Remedium Lifecare Limited

C) Employees State Insurance: During the year under consideration the Company has deducted and deposited ESIC amount in accordance with Employees' State Insurance Act, 1948

viii) Income taxes

Provision for current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing at the time of preparation of Financial Statement.

ix) Investments:

The Company does not have any investment during FY 2021-22 and FY 2022-23.

x) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue, bonus element in a rights issue to existing shareholders, share split, and reverse share split (consolidation of shares), if any.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

xi) Cash & cash equivalent

Cash and cash equivalents in the cash flow statement comprise Bank balance, cash in hand, cheque in hand and short-term investments with an original maturity of three months or less.

xii) Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. During the year under review there is a contingent liability of Rs.39.71 Lakhs of income tax assessment year 2016-17. As per Share Purchase Agreement between the Acquirer and the Seller dated 09th August 2018, any liability other than those disclosed in the Audited Balance Sheet of the Company as on 31.03.2018, shall be paid by the Seller.

xiii) Related Party Transactions

There was no transaction with related parties (as per IND AS 24) during the financial year:

xiv) Provision for Tax & Deferred Tax Liability: Provision for deferred tax has been accounted in accordance with Ind AS 12 'Income Taxes'

The net deferred tax liability comprises of the following components:

Particulars	2022-23 (Rs. in Lakhs)
Deferred Tax Assets	
On Depreciation differences	0.74
On Expenses inadmissible under I T Act	NIL
Total.....A	0.74
Deferred Liabilities,	
On Depreciation differences	NIL
Total.....B	NIL
Net Deferred Assets/(Liabilities) C (Total A-B)	0.74
Deferred Tax Liability (27.82% of C)*	0.74

*Note – Tax @25% + Surcharge @7% + Cess @4%

xv) Foreign Exchange: (Amount in Lakhs)

FOB Value of Exports during the year – Rs.24024.34/-

CIF Value of Imports during the year – Rs.30504.97/-



Remedium Lifecare Limited

xvi) The Company has not received intimation from any of the inward suppliers to ascertain whether any such suppliers are falling within the definition of Micro/Small Enterprises, and hence it is not possible to provide details of amount outstanding to any such units.

xvii) The Company has paid Remuneration to its director as per Section 197 of Companies Act 2013. Following are the details of Remuneration paid to director (Other than Directors Sitting Fees)

(Amount in Lakhs)

Sr. No	Name	Designation	Remuneration Paid
1	Dr Vilas Lokhande	Whole Time Director	Rs. 30.00
2	Hanosh Sam Santok	Non-Executive Director	Rs.12.00

xviii) Auditors Remuneration included in Note 3.22

(Amount in Lakhs)

a)	Statutory Audit Fee	Rs. 1.50
b)	Income Tax Audit	Rs. 0.25
c)	Certification Fees	Rs. 0.59
	TOTAL	Rs. 2.34

xix) Additional Regulatory Information

• Ratios

Sr. No.	Ratios and Formulae	As at March 31, 2023	As at March 31, 2022	Variance (in %)	Remarks
a)	Current ratio = Current assets / Current liabilities	1.01	1.04	-2.88%	-
b)	Debt equity ratio = (Long-term borrowings + Short-term borrowings and lease liabilities) / Total equity	0.00	0.00	0.00%	-
c)	Debt service coverage ratio = (Profit/(loss) after tax but before finance costs, depreciation and amortisation and exceptional items) / (Finance costs + Short-term borrowings + Short term Lease liabilities)	196.00	11.75	1567.50%	The company has been able to recover bill discounting charges from its customer resulting in reduction of finance charge
d)	Return on equity ratio (%) = Net profit/(loss) after tax / Equity share capital	150.73%	29.94%	403.47%	Change due to Increase in Profit
e)	Inventory turnover ratio = (Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in-progress) / Average inventory	10.81	11.46	-5.66%	-
f)	Trade receivables turnover ratio in no. of days = (Average trade receivables * no. of days) / Revenue from contracts with customers	92.64	10.09	818.14%	Change due to Increase in Trade Receivable
g)	Trade payable turnover ratio in no. of days = (Average trade payable * no. of days) / Purchases during the year	91.31	46.65	95.73%	Change due to Increase in Payables & Reduction in Purchase



Remedium Lifecare Limited

h)	Net capital turnover ratio = Revenue from contracts with customers / (Current assets - Current liabilities)	49.56	107.42	-53.86%	Change due to Reduction in Working Capital
i)	Net profit ratio (%) = Net profit/(loss) after tax / Total revenue from operations	1.06%	0.21%	398.49%	Change due to Increase in Profit
j)	Return on capital employed (%) = Net Profit/(loss) after tax / (Total assets - total liabilities - intangible assets - intangible assets under development - Goodwill + Long term borrowings + Short term borrowings + Lease liabilities)	5.24	0.22	2298.82%	The company has been able to generate better return on capital employed
k)	Return on investment (%) = Income generated from FVTPL Investment / Weighted average FVTPL investment	0.00%	0.00%	0.00%	-

- xx)** During the year under consideration it was mutually decided by the sundry debtors and the company that bill discounting charges would be borne by the customers. Therefore, expenses of Rs.10.70 lakh charged in FY 2021-22 has been written back resulting in negative amount in Finance cost in current period.
- xxi)** One of our debtors has been declared insolvent by the National Company Law Tribunal. Rs. 151.05 Lakhs receivable from them has been written off in current period. The said amount has been shown under the head "Other Expenses".
- xxii)** Major amount of Foreign exchange loss/profit pertains to advances given to Foreign suppliers and advance received from Foreign customers. Therefore, foreign exchange loss/profit has been transferred to the head "Other Expenses" as purchase/sale related to the said advance were outstanding till the closure of books of accounts.
- xxiii)** In the opinion of the Board and to the best of their knowledge and belief, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of the business, and the provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.
- xxiv)** Previous year's figures have been regrouped, recast wherever necessary.

As per our report of even date attached

For and on Behalf of the Board

For **M/s Taori Sandeep & Associates.**
Chartered Accountants

Atul Jain
Partner
M.No. 048920

Vilas Lokhande
Whole Time Director
DIN : 01228041

Hanosh Santok
Director
DIN : 08554687

Place : Mumbai
Dated : 30.05.2023

Ashvini Dhuri
Company Secretary

Ashish Parkar
Chief Financial Officer



ACCOUNTING RATIOS

The following tables present certain accounting and other ratios derived from Audited Financial Information for the Financial Years ending March 31, 2024, March 31, 2023 and March 31, 2022 and for the half year ended September 30, 2024. For further details please refer to the section titled '*Financial Information*' beginning on page 107.

(Amount in ₹ lakhs, except mentioned otherwise)

Particulars	Sept. 30, 2024	2024	2023	2022
Net Profit/ (loss) after tax	314.80	3,273.02	542.61	107.78
Income tax expenses	157.76	1,772.41	196.99	44.73
Finance Cost	281.17	5.67	(7.55)	10.70
Depreciation and Amortization expense	1.93	618.58	15.08	7.38
Earnings Before Interest, Tax, Depreciation and Amortisation (A)	755.66	5,669.68	747.13	170.59
Equity Share capital	4,032.00	1,008.00	360.00	360.00
Reserves and Surplus	557.86	3,287.78	676.43	133.82
Net Worth (B)	4,589.86	4,295.78	1,036.43	493.82
Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (C)	314.80	3,273.02	542.61	107.78
Number of issued, subscribed and fully paid-up Equity Shares outstanding as at the year ended (Numbers) (D)	4,032.00	1,008.00	36.00	36.00
Return on Net Worth (%) (C/D)	7.81	324.70	1,507.25	299.39
Net Asset Value per Equity Share (₹) (B/D)	1.14	4.26	28.79	13.72
Basic and Diluted Earnings per Equity Share (₹)	0.04	3.25	15.07	2.99

Where,

$$\text{Basic Earnings per Equity Share (₹) =}$$

$$\frac{\text{Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable}}{\text{Weighted Average number of Equity Shares}}$$

$$\text{Diluted Earnings per Equity Share (₹) =}$$

$$\frac{\text{Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders after exceptional item, as applicable}}{\text{Weighted Average number of Equity Shares (including convertible securities)}}$$

$$\text{Return on Net Worth (\%)} =$$

$$\frac{\text{Profit for the Year as per Statement of Profit and Loss attributable to Equity Shareholders (prior to other comprehensive income)}}{\text{Weighted Average number of Equity Shares (including convertible securities)}}$$

$$\text{Net Asset Value per Equity Share (₹) =}$$

$$\frac{\text{Net Worth}}{\text{Number of Equity Shares outstanding for the year}}$$



STATEMENT OF CAPITALIZATION

(Amount in ₹ lakhs)

Particulars	Pre-Issue as at Sept. 30, 2024	As adjusted for the issue (Post-Issue)*
Total Borrowings		
Current borrowings*	18,146.33	[●]
Non-current Borrowings (including current maturity) *	0.00	[●]
Total Equity		
Equity share capital*	4,032.00	[●]
Other equity*	557.86	[●]
Ratio: Non-current borrowings/ Total Equity	0.3953:1	[●]

*These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended).

Note: Post Issue Capitalisation will be determined post finalization of relevant parameters at the time of finalizing the Letter of Offer.

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STOCK MARKET DATA FOR EQUITY SHARES OF OUR COMPANY

Our Company's Equity Shares are listed on the BSE Limited and the Rights Equity Shares issued pursuant to this Issue will be listed on BSE Limited. For further details, please refer to the section titled '*Terms of the Issue*' beginning on page 202.

Our Company shall receive an in-principle approval for listing of the Rights Equity Shares on the BSE Limited to be issued pursuant to this Issue from Rights Equity Shares pursuant to letter bearing reference number '[●]' dated [●]. Our Company shall also make applications to stock exchange to obtain trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

For the purpose of this section, unless otherwise specified:

1. Year is a Financial Year;
2. Average price is the average of the daily closing prices of the Equity Shares for the year, or the month, as the case may be;
3. High price is the maximum of the daily high prices and low price is the minimum of the daily low prices of the Equity Shares, as the case may be, for the year, or the month, as the case may be; and
4. In case of two days with the same high/low/closing price, the date with higher volume has been considered.

STOCK MARKET DATA OF THE EQUITY SHARES

The Equity Shares of our Company are listed on the BSE Limited. Stock market data for our Equity Shares has been given on BSE Limited.

The high, low and average prices recorded on BSE Limited, during the preceding 3 (Three) Financial Years and the number of the Equity Shares traded on the days of the high and low prices were recorded are as stated below:

Financial Year	Date of High	High	Volume (No. of Equity Shares)	Date of Low	Low	Volume (No. of Equity Shares)	Average Price for the Financial Year
2023-24	3/7/2023	4,547.8	8,498	15/3/2024	88.65	6,83,849	1,295.93
2022-23	31/3/2023	737.6	569	22/6/2022	134.5	1,23,300	135.25
2021-22	21/3/2022	154.0	1,385	8/4/2021	38	1,105	118.36

Source: www.bseindia.com

The high, low, and average prices recorded on the BSE Limited, during the last 6 (Six) months and the number of the Equity Shares traded on the days of the high and low prices were recorded are as stated below:

Month	Date of High	High	Volume (No. of Equity Shares)	Date of Low	Low	Volume (No. of Equity Shares)	Weighted Average Price
Dec.-24	10/12/2024	5.80	6,24,026	30/12/2024	4.99	60,68,128	5.34
Nov.-24	7/11/2024	6.79	6,13,270	29/11/2024	5.49	6,44,038	6.22
Oct.-24	9/10/2024	9.17	8,14,893	30/10/2024	5.29	12,39,616	7.35
Set.-24	9/9/2024	10.59	8,77,724	19/9/2024	8.80	6,45,011	9.47
Aug.-24	1/8/2024	14.49	21,59,498	20/8/2024	8.37	78,22,291	10.89
July-24	2/7/2024	86.56	76,63,077	31/7/2024	13.64	88,12,573	27.32

Source: www.bseindia.com

The Board has approved the Issue at their meeting held on January 22, 2025. The high and low prices of Equity Shares as quoted on the BSE Limited on January 22, 2025, the day on which the trading in the Equity Shares happened immediately the date of the Board meeting are as follows:

Date	High	Low	Volume (No. of Equity Shares)	Weighted Average Price
22/01/2025	5.15	5.15	1,70,375	5.15

Source: www.bseindia.com

The Issue Price of ₹ 1/- (Rupee One Only) per Equity Share.



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with the section titled '**Financial Information**' beginning on page 107 of this Draft Letter of Offer.

Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should also read the section titled '**Forward Looking Statements**' and '**Risk Factors**' and beginning on page 19 and 24, respectively of this Draft Letter of Offer, which discuss a number of factors and contingencies that could affect our financial condition and results of operations.

You should read the following discussion and analysis of our financial condition and results of operations together with the Financial Statements, including the significant accounting policies, notes thereto and reports thereon, which have been prepared in accordance with Companies Act and SEBI (ICDR) Regulations.

Our Financial Statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including IFRS. Accordingly, the degree to which Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Ind AS. Our financial year ends on March 31 of each year. Accordingly, all references to a particular financial year are for the 12 months ended March 31 of that year. Unless otherwise indicated or the context requires, the financial information for Financial 2023, Financial 2022 and Financial 2021 included herein is based on the Audited Financial Statements and Limited Review Report for the period ended September 30, 2024, included in this Draft Letter of Offer. For further information, please refer section titled '**Financial Information**' beginning on page 107 of this Draft Letter of Offer.

Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations or prediction may be '**Forward Looking Statements**' within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factors.

OUR BUSINESS

Our Company, was incorporated as 'Roxy Engineers Private Limited' under the Companies Act, 1956, received its Certificate of Incorporation from the Registrar of Companies, Jalandhar, on February 19, 1988. Subsequently our Company was converted into public limited company with effect from May 1, 1995, and name of our Company was changed to 'Roxy Exports Limited'. Following a special resolution approved by shareholders at the Annual General Meeting held on September 30, 2019, our registered office was shifted to 416 D, 4th floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai, India. Further, on November 16, 2020, the name of our Company was changed from 'Roxy Exports Limited' to 'Remedium Lifecare Limited' as per the provision of the Companies Act 2013 as on November 16, 2020 upon Fresh Certificate of Incorporation issued pursuant to change of name by the Registrar of Companies, Mumbai. Additionally, on May 11, 2021, pursuant to resolution dated May 11, 2021 passed by the Board of Directors, our registered office was changed at 6th/01, Hyde Park, CTS No. 680, Saki Vihar Rd, Saki Naka, Mumbai, India. Most recently, on May 30, 2023, the Board of Directors passed a resolution to change our registered office to 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Sagbaug Road, Marol, Andheri East, Marol Naka, Mumbai - 400059, Maharashtra. Our Company through Initial Public Offer (IPO) listed on BSE Exchange vide their listing approval dated January 12, 2016.

For further details, please refer to the chapter titled '**Business Overview**' beginning on page 76.



FINANCIAL PERFORMANCE

The financial performance of our Company for the financial year ended on March 31, 2024, March 31, 2023 and March 31, 2022 and for the half year ended September 30, 2024 is as follows:

(₹ in Lakhs)

Particulars	September 30, 2024	Year ended March 31, 2024	Year ended March 31, 2023	Year ended March 31, 2022
Total Revenue	10,549.03	4,06,278.78	50,983.66	50,479.19
EBITDA	755.66	5,669.68	747.13	170.59
Total Profit / (loss)	314.80	3,273.02	542.61	107.78

SIGNIFICANT DEVELOPMENTS AFTER MARCH 31, 2024 THAT MAY AFFECT OUR FUTURE RESULTS OF OPERATIONS

To the knowledge of our Company and except as disclosed herein, since the date of the last financial statements contained in this Draft Letter of Offer, no other circumstances have arisen which would materially and adversely affect or which would be likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 (twelve) months.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our financial condition and results of operations are affected by numerous factors and uncertainties, including those discussed in the section titled “*Risk Factors*” beginning on page 24 of this Draft Letter of Offer. The following is a discussion of certain factors that have had, and we expect will continue to have, a significant effect on our financial condition and results of operations:

Our Company’s future results of operations could be affected potentially by the following factors:

- adverse effect of competition on our market share and profits;
- our ability to:
 - manage our growth effectively;
 - manage our credit risk;
 - manage our quality of services;
 - hire and retain senior management personnel and other skilled manpower;
 - manage cost of compliance or other regulatory developments;
 - manage our operating costs;
 - successfully implement our business strategies;
 - maintain effective internal controls;
- changes in general, political, social and economic conditions in India and elsewhere;
- general levels of GDP growth, and growth in employment and personal disposable income; and
- economic uncertainties, fiscal crises or instability in India.

SIGNICANT ACCOUNTING POLICIES

The accounting policies have been applied consistently to the periods presented in the Financial Information. For details of our significant accounting policies, please refer section titled Financial Information beginning on page 107.

CHANGES IN ACCOUNTING POLICIES

Except as mentioned in section titled ‘*Financial Information*’ beginning on page 107 there has been no change in accounting policies in last 3 years



RESERVATIONS, QUALIFICATIONS, MATTER OF EMPHASIS, ADVERSE REMARKS / OTHER OBSERVATIONS IN CARO

For details, see section titled “*Financial Information*’ beginning on page 107 of this Draft Letter of Offer.

PRINCIPAL COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS

Total income

Our revenue comprises of: Revenue from operations and other incomes.

Revenue from operations

Our revenue from operations arises out of trading of stocks.

Other Incomes

Our other income is from Interest income and foreign exchange furcation.

Expenditure

Our total expenditure primarily consists of Cost of Material Consumed, Purchase of Stock in Trades, Change in Inventories, Employee Benefits Expenses, Finance Costs, Depreciation & Amortization Expenses and Other Expenses.

Employee benefit expenses

Employee benefit expense consists of salary and wages, other contribution and staff welfare expense.

Finance costs,

Our finance costs comprise bank interest.

Depreciation and amortization expenses

Depreciation and amortization expenses consist of Tangible assets which are depreciated and amortized over periods corresponding to their estimated useful lives.

Other expenses

Our other expenses primarily include Audit Fees, Bank Charges, Brokerage & Commission Charges, Business Promotion, Corporate Social Responsibility, Custom Clearance and Custom Duty, Director Sitting Fees, Discount to Customers, Donation, Electricity Expenses, Godown Expenses, GST reversal, Foreign Exchange Fluctuation, Insurance Charges, Interest and Penalty, Legal & Professional, Miscellaneous Office Exp., Postage & Courier Expenses, Printing & Stationery, PTEC., Rent, Repair & Maintenance, ROC Fees, Subscription & Membership/ Registration charges, Sundry Balance Written Off. Stamp Duty Charges - Telephone/Internet expense, Transportation Charges, Traveling & Conveyance, Warehouse Charges.

RESULT OF OUR OPERATION

The table below sets forth a summary of our financial Statement containing significant items of our income and expenses for year ended March 31, 2024, and March 31, 2023, included in the section titled “*Financial Information*” beginning on page 107 of this Draft Letter of Offer.



Particulars	31-3-2024	Increase / Decrease	% Increase / Decrease	31-3-2023
Revenue from Operations	4,04,170.67	3,53,187.01	692.75	50,983.66
Other income	2,108.11	2,108.11	100.00	0
Total Revenue	4,06,278.78	3,55,295.12	696.88	50,983.66
Expenses				
Cost of Material consumed	-	-	-	-
Purchase of Stock in Trade	4,12,728.50	3,70,998.06	889.03	41,730.44
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-12,590.97	-20,246.21	-264.48	7,655.24
Employee benefit expenses	84.27	-14.06	-14.30	98.33
Finance Cost	387.3	394.85	-5229.80	-7.55
Depreciation and Amortization Expenses	5.67	-9.41	-62.40	15.08
Other expenses	618.58	-133.95	-17.80	752.53
Total Expense	4,01,233.35	3,50,989.28	698.57	50,244.07
Profit before exceptional items and tax	5,045.43	4,305.83	582.18	739.6
Less Total Tax Expenses	1,772.41	1,575.42	799.75	196.99
Profit/(Loss) from continuing operations	3,273.02	2,730.41	503.20	542.61

The table below sets forth a summary of our Limited Reviewed Unaudited Financial Results for the first quarter ended September 30, 2024, and corresponding first quarter ended September 30, 2023, included in the section titled "**Financial Information**" beginning on page 107 of this Draft Letter of Offer.

Particulars	30-9-2024	Increase / Decrease	% Increase / Decrease	30-9-2023
Revenue from Operations	10,277.77	-69,625.70	-87.14	79,903.47
Other income	271.26	-136.32	-33.45	407.58
Total Revenue	10,549.03	-69,762.02	-86.86	80,311.05
Expenses				
Cost of Material consumed	-	-	-	-
Purchase of Stock in Trade	26,557.25	-54,815.48	-67.36	81,372.73
Changes in inventories of finished goods, work-	-17,053.99	-13,853.32	432.83	-3,200.67



in-progress and Stock-in-Trade				
Employee benefit expenses	46.04	-2.87	-5.87	48.91
Finance Cost	281.17	281.17	0.00	0.00
Depreciation and Amortization Expenses	1.93	-0.99	-33.90	2.92
Other expenses	244.08	-75.75	-23.68	319.83
Total Expense	10,076.47	-68,467.26	-87.17	78,543.73
Profit before exceptional items and tax	472.56	-1,294.76	-73.26	1,767.32
Less Total Tax Expenses	157.76	-432.24	-73.26	590.00
Profit/(Loss) from continuing operations	314.80	-862.52	-73.26	1,177.32

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2024 WITH FINANCIAL YEAR ENDED MARCH 31, 2023

Total Income

Our total income for FY 2024 stood at ₹ 4,06,278.78 lakhs, marking a significant increase of 696.88% from ₹50,983.66 lakhs in FY 2023. This tremendous growth was driven by an increase in Revenue from Operations as well as the addition of Other Income during FY 2024:

Revenue from operations

Revenue from operations grew drastically to ₹ 4,04,170.67 lakhs in FY 2024, compared to ₹50,983.66 lakhs in FY 2023, reflecting an increase of 692.75%. This sharp rise in revenue was primarily attributed to the expansion of trading activities in pharmaceutical products, underlining the substantial growth in operational functions.

Other Income

Other income for FY 2024 surged to ₹ 2,108.11 lakhs, as compared to nil for FY 2023, reflecting a 100% increase. This increase primarily arose from interest income and gains from foreign exchange fluctuations, which were not present in the previous fiscal year.

Total Expenses

Total expenses for FY 2024 amounted to ₹ 4,01,233.35 lakhs, registering an increase of 698.57% from ₹50,244.07 lakhs in FY 2023. The breakdown of expenses highlights significant changes across various components, as detailed below:

Purchase of Stock in Trade

There was a substantial increase in the purchase of stock in trade, which stood at ₹ 4,12,728.50 lakhs in FY 2024, compared to ₹41,730.44 lakhs in FY 2023, reflecting a remarkable increase of 889.03%. This increase was primarily due to the rise in business operations, which necessitated a significant procurement of inventory to support the larger volume of trading activities.



Changes in inventories

Changes in inventory for FY 2024 amounted to ₹(12,590.9) lakhs, as opposed to ₹7,655.24 lakhs in FY 2023. The negative balance reflects an increase in the utilization of inventories, likely driven by increased trading activities.

Employee benefits Expenses

Employee benefits expenses in FY 2024 decreased to ₹84.27 lakhs, compared to ₹98.33 lakhs in FY 2023, marking a decline of 14.30%. This reduction signifies optimized employee-related costs.

Finance costs

Finance costs for FY 2024 climbed to ₹387.3 lakhs, in stark contrast to ₹(7.55) lakhs for FY 2023, registering an exceptional increase of 5,229.8%. The rise is attributed to increased borrowing costs and higher interest expenses incurred during the fiscal year.

Depreciation and amortization

Depreciation and amortization expenses decreased to ₹5.67 lakhs in FY 2024, compared to ₹15.08 lakhs in FY 2023, representing a decline of 62.40%. The decrease was primarily due to the reducing value of fixed assets.

Other expenses

Other expenses for FY 2024 stood at ₹618.58 lakhs, compared to ₹752.53 lakhs in FY 2023, marking a decrease of 17.8%. This decrease was a result of a reduction in variable costs, including CSR expenses, relative to the overall operational scale.

Taxation

The total tax expense for FY 2024 increased to ₹1,772.41 lakhs, compared to ₹196.99 lakhs in FY 2023, reflecting a 799.75% rise. This increase aligns with the growth in revenue and profits, resulting in higher taxable income.

Profit/Loss after Tax

As a result of the above, the Company reported a significant increase in profit after tax, which stood at ₹3,273.02 lakhs for FY 2024, compared to ₹542.61 lakhs for FY 2023, marking an increase of 503.20%. The robust revenue growth contributed significantly to this sharp rise in net profitability.

COMPARISON OF PERIOD ENDED 30TH SEPTEMBER 2024 WITH PERIOD ENDED 30TH SEPTEMBER 2023

Total Income

The total income for the period ended September 30, 2024 stood at ₹10,549.03 lakhs, a steep decrease of 86.86%, compared to ₹79,903.47 lakhs for the same period in 2023. This decline can be attributed to a one-off, significant order executed in FY 2023-24, which resulted in unusually high revenue during the previous comparative period.

Revenue from operations

Revenue generated from operations decreased significantly to ₹10,277.77 lakhs for the period ended September 30, 2024, compared to ₹79,903.47 lakhs in the corresponding period of the previous year,



representing a decline of 84.14%. This decrease primarily reflects the impact of fulfilling a single large order in the prior fiscal year, which substantially elevated revenue for that period.

Other Income

Other income for the period ended September 30, 2024 amounted to ₹271.26 lakhs, compared to ₹407.58 lakhs for the same period in 2023, representing a decline of 33.45%. The decrease in other income was primarily driven by the foreign exchange differences, which were more favourable during the comparative period in 2023.

Total Expenses

Total expenses for the period ended September 30, 2024 were ₹10,076.47 lakhs, reflecting a significant decrease of 87.17%, compared to ₹78,543.73 lakhs for the same period in 2023. This decline is consistent with the reduction in revenue and a similar contraction in operational scale. Detailed bifurcations are as follows:

Purchase of Stock in Trade

The cost of purchasing stock in trade decreased significantly to ₹26,557.25 lakhs for the period ended September 30, 2024, compared to ₹81,372.73 lakhs for the corresponding period in 2023, representing a fall of 67.36%. Like revenue, this decrease was also influenced by the non-recurrence of the large order fulfilled in the previous fiscal year, which had necessitated a higher volume of stock procurement.

Changes in inventories

The changes in inventory reflected an increase to ₹(17,053.99) lakhs for the period ended September 30, 2024, compared to ₹(3,200.67) lakhs in the same period in 2023, showcasing a substantial 432.83% rise. This increase can be attributed to higher inventory utilization in the current period as a response to reduced levels of replenishment following lower trading activities.

Employee benefits Expenses

Employee benefits expenses fell to ₹46.04 lakhs during the period ended September 30, 2024, compared to ₹48.91 lakhs in the comparative period of 2023, representing a marginal decline of 5.87%. The reduction reflects slight cost optimizations in employee-related expenses.

Finance costs

Finance costs increased substantially to ₹218.17 lakhs for the period ended September 30, 2024, as compared to nil for the same period in 2023. This represents a 100% increase due to additional interest and borrowing costs incurred during the current period, reflecting expanded working capital requirements or debt financing.

Depreciation and amortization

Depreciation and amortization expenses decreased to ₹1.93 lakhs for the period ended September 30, 2024, compared to ₹2.92 lakhs for the corresponding period in 2023, representing a decline of 33.90%. This reduction was primarily due to the diminishing book value of fixed assets.

Other expenses

Other expenses were recorded at ₹244.08 lakhs for the period ended September 30, 2024, as opposed to ₹319.83 lakhs during the same period in 2023, representing a reduction of 23.68%. This decline was predominantly due to a decrease in short-term loans and other variable operational expenses during the current period.



Taxation

The total tax expense for the period ended September 30, 2024 was ₹157.76 lakhs, significantly lower by 73.26%, compared to ₹590.00 lakhs for the corresponding period in 2023. The reduced tax expense is in line with the decrease in revenue and resultant profit for the current period. Furthermore, the previous year's tax liability was inflated due to the large order executed in FY 2023-24, which elevated taxable income.

Profit/Loss after Tax

The PAT for the period ended September 30, 2024 stood at ₹314.80 lakhs, representing a decline of 73.26% from ₹1,177.32 lakhs in the comparative period of 2023. The decrease in profitability was driven by the decline in overall revenue, particularly stemming from the absence of the large one-off order executed in FY 2023-24, which had resulted in higher profits during the corresponding period last year.

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SECTION VIII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENTS

There are no outstanding litigations involving our Company and/or our Subsidiaries/associates whose financial statements are included in the Draft letter of offer either separately or in a Consolidated form including, suits, criminal or civil proceedings and taxation related proceedings that would have a material adverse effect on our operations, financial position or future revenues. In this regard, please note the following:

- In determining whether any outstanding litigation against our Company, other than litigation involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings relating to economic offences against our Company, would have a material adverse effect on our operations or financial position or impact our future revenues, we have considered all pending litigations involving our Company, other than criminal proceedings, statutory or regulatory actions, as ‘material’;*
- For the purpose of determining materiality, the threshold shall be determined by the Issuer as per requirements under the SEBI (LODR) Regulations;*

Unless stated to the contrary, the information provided below is as of the date of this Draft Letter of Offer.

LITIGATION INVOLVING OUR COMPANY

1) Litigation Involving Actions by Statutory/Regulatory Authorities

Particulars	By the Company	Against the Company
Civil Proceedings	-	-
Criminal Proceedings	-	1
Tax Proceedings		
Direct Tax	-	-
Indirect Tax	-	4
Other Proceedings	-	2

Other Proceedings

- Issue order by Special Investigation and Intelligence Bank at Jawaharlal Nehru Custom House in Nhava Sheva, Maharashtra Instructs that specific shipping bills i.e. 2249106, 2249080, 2249107, and 2249115, all dated July 5, 2023 should be placed on hold immediately until further notice indicates that the customs broker involved is M/s Mira Shipping and Logistics India Pvt. Ltd.*
- The Company is currently involved in an investigation concerning multiple entities and individuals connected to financial misconduct, with a primary focus on money laundering and fraudulent activities. Among the key individuals under scrutiny are Mr. Gulam Abbas, along with various companies such as M/s. Fairplay and M/s. Flawless Pharma, which are accused of engaging in illicit financial transactions and using shell companies to launder funds.*

The Enforcement Directorate (ED) has executed searches that led to the seizure of movable properties, including cash, digital devices, and high-value assets such as watches, all contributing to significant financial losses for the parties involved. The investigation indicates that these entities have been involved in creating fictitious invoices and executing sham transactions to conceal the true nature of their activities.



In response to these findings, the ED has frozen several bank accounts and issued notices under the Prevention of Money Laundering Act (PMLA), asserting that their actions are justified by evidence of illegal remittances and fund movements to overseas accounts. The accused parties have challenged the ED's actions through legal claims, asserting that the seizure of their assets is unjustified and that they have fully complied with all relevant regulatory requirements.

The situation is further complicated by familial connections among some respondents and their involvement in the operations of the Fairplay app, which is linked to unauthorized streaming and advertising practices. The ongoing legal proceedings include multiple hearings, with the accused parties requesting the return of their seized assets. Meanwhile, the Enforcement Directorate (ED) asserts that the evidence robustly supports their allegations of financial misconduct. This case underscores the complexities of corporate governance and regulatory compliance concerning alleged financial crimes, carrying significant implications for the individuals and entities involved. The matter is still pending.

Criminal Case

- A legal notice has been issued by advocates Abhay Garg and Anshul Garg on behalf of their client, Neoloba Specialty Private Limited, to the Company and its directors, dated September 26, 2024. The notice concerns a breach of contract due to the non-payment for goods supplied. In April 2024, the Company expressed an interest in purchasing goods, which led to a purchase order and the delivery of goods valued at ₹ 4,97,01,600. As per the agreed terms, payment was to be made within 85 days of the proforma invoice; however, no payments were received by the specified due dates. Despite multiple reminders sent via email, the Company did not respond to the payment requests. Additionally, the notice highlights that a post-dated cheque issued by the Company was returned unpaid due to insufficient funds. The advocates demand that the total amount due, along with interest at a rate of 32% per annum, be paid within 15 days of receiving the notice. If compliance is not achieved, legal action may be initiated under the Negotiable Instruments Act for criminal breach of trust and other related offenses. The Case is pending with the court.*

Indirect Tax Cases

- The Company received an intimation from the Deputy Commissioner of State Tax in Kalyan regarding tax liabilities for the financial year 2020-21, specifically citing section 73(5) of the Goods and Services Tax (GST) Act. The company was deemed liable for a total amount of ₹ 8,26,244, including Central Goods and Services Tax (CGST) and State Goods and Services Tax (SGST), due to concerns over input tax credit claims from non-genuine suppliers. The company was instructed to pay this total amount, along with applicable interest, by May 28, 2024, or risk receiving a Show Cause Notice for non-compliance. In its response to the Show Cause Notice, The Company asserts that it has not violated any GST provisions and counters the claims made against it. The company emphasizes its compliance with all legal requirements and argues that the responsibility to prove any violations lies with the department. Moreover, it is compiling evidence to support its claims and cites judicial precedents that reinforce its position on Input Tax Credit (ITC) claims. The company further requests a personal hearing to discuss its submissions in detail and indicates that additional documentation will be provided to substantiate its arguments, seeking a fair review of the allegations raised against it. The matter is still pending with the authority.*
- The Office of the Deputy Commissioner of State Tax in Kalyan, Maharashtra, issued a formal notice to the Company regarding tax liabilities determined under section 73(5) of the Goods and Services Tax Act for the financial year 2020-21, amounting to ₹84,057,340, inclusive of CGST and SGST, with a payment deadline of November 4, 2024, after which a Show Cause Notice may be issued. The notice highlights issues related to non-genuine supplier claims and invites responses by the specified date. In response, the Company acknowledges receipt of the tax liability notice but contests the validity of the claimed liability. The company requests additional time to compile relevant data and seeks a*



personal hearing to present their case and legal arguments. The matter is still pending with the authority.

- *The Deputy Commissioner of State Tax for Thane, Maharashtra, issued a show cause notice to the Company regarding outstanding GST dues for the period of April 2019 to March 2020, amounting to ₹ 2,19,732, which includes various taxes, interest, and penalties. The company was required to make the payment by October 20, 2024, to avoid recovery proceedings. Additionally, an official communication detailed a separate tax liability for the financial year 2019-20 amounting to ₹ 108,000, divided equally into ₹54,000 for CGST and ₹54,000 for SGST, with a payment deadline of May 27, 2024, and a warning that failure to pay may lead to a Show Cause Notice under section 73(1). The notice invited the company to submit objections regarding the tax assessment by the same date. In response, the Company acknowledges receipt of the notices but contests the claimed liabilities, seeking clarification on the amounts due and requesting an extension to prepare an adequate response, along with the opportunity for a personal hearing to discuss their position and present evidence. The matter is still pending with the authority.*
- *The Deputy Commissioner of State Tax in Bhiwandi has issued a notice to the Company regarding the blocking of Input Tax Credit (ITC) claimed on inward supplies from suppliers deemed non-existent. The notice references a case received from the Economic Intelligence Unit (EIU) regarding claims made under the 2021-22 period, indicating that the ITC is not allowable as the suppliers are not conducting legitimate business. The company is requested to respond or attend the office within seven days of receiving the letter, failing which the ITC will be blocked according to the provisions of the GST Act. The notice was dated October 24, 2024, and provided contact details for the tax office. The Matter is still pending with the authority.*

2) Proceedings involving issues of moral turpitude or criminal liability on the part of our Company

As on date of this Draft Letter of Offer, there are no issues of moral turpitude or criminal liability on the part of our Company.

3) Proceedings involving Material Violations of Statutory Regulations by our Company

As on date of this Draft Letter of Offer, there are no matters involving Material Violations of Statutory Regulations by our Company.

4) Matters involving economic offences where proceedings have been initiated against our Company

As on date of this Draft Letter of Offer, there are no matters involving economic offences where proceedings have been initiated against our Company.

5) Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company

As on date of this Draft Letter of Offer, there are no proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company.

LITIGATION INVOLVING OUR DIRECTORS, PROMOTER AND KMPS

Litigation Involving Actions by Statutory/Regulatory Authorities:



As on date of this Draft Letter of Offer, as mentioned above, there are no subsisting litigations involving actions by statutory/ regulatory authorities filed by or against our directors, Promoter, and KMPs.

LITIGATION INVOLVING OUR GROUP COMPANIES

As on date of this Draft Letter of Offer, there are no group companies.

DISCLOSURES PERTAINING TO FRAUDULENT BORROWERS

Neither our Company, nor our Promoter or any of our directors, are or have been categorized as a fraudulent borrower by any banks or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoter or any of our directors are or have been categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI.

DETAILS OF MATERIAL DEVELOPMENTS SINCE SEPTEMBER 30, 2024

Except disclosure below, there have not arisen, since the date of the last financial statements disclosed in this Draft 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 assets or our ability to pay our liabilities within the next 12 months.

1. Appointment of Mr. Dipesh Vaidya (DIN: 10816986) appointed as an Independent Director effect from October 31, 2024.
2. Appointment of Mr. Mansoor Vahab (DIN: 02882381) appointed as an Independent Director effect from October 31, 2024.
3. Resignation of Ms. Trupti Bolke (DIN: 07700551), as the Independent Director of the Company, with effect from closure of business hours on October 31, 2024.
4. Resignation of Mr. Hanosh Santok (DIN: 08554687), as the Independent Director of the Company, with effect from closure of business hours on October 31, 2024.
5. Resignation of Ms. Seema Sanei (DIN: 10549952), as the Independent Director of the Company, with effect from closure of business hours on January 3, 2025.
6. Resignation of Mr. Pratik Shah (DIN: 06809235), as the Independent Director of the Company, with effect from closure of business hours on January 3, 2025.
7. Appointment of Ms. Shamim Adil Michal (DIN: 10913814) appointed as an additional Independent Director effect from January 22, 2025.

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GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary consents, licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities.

In view of the approvals listed below, we can undertake this Issue and our current business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Draft Letter of offer.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

APPROVALS FOR THE ISSUE

The following approvals have been obtained or will be obtained in connection with the Issue:

1) Approvals in Relation to the Issue

- i. The Board of Directors in pursuance of Section 62(1)(a) of the Companies Act, 2013, by a resolution passed at its meeting held on January 22, 2025 have authorized the issue.
- ii. In-principle approval from the Stock Exchange bearing reference number '[●]' dated [●] to use the name of BSE for listing of the Equity Shares issued by our Company pursuant to the Issue;
- iii. The Board of Directors vide Board resolution dated January 25, 2025, approved this Draft Letter of Offer,
- iv. The Board of Directors vide Board resolution dated [●], approved this Letter of Offer Rights Issue Price, Record Date, and other terms and conditions for the purpose of this Rights Issue;
- v. The Board of Directors vide Board resolution dated [●], approved Letter of Offer;
- vi. The ISIN of the Company is INE549S01036;
- vii. The ISIN for the Rights Entitlement is [●];

2) Corporate / General Authorizations

APPROVALS PERTAINING TO INCORPORATION OF OUR COMPANY

Sr. No.	Description	Registrar / Issuing Authority	Registration No. / Reference No. / License No.	Date of Creation	Date of Expiry
1.	Certificate of Incorporation	Register of Companies, Jalandhar	16-08009	19/02/1988	Valid until cancelled
2.	Certificate of Incorporation consequent upon Change of Name	Register of Companies, Chandigarh	16-08009	01/05/1995	Valid until cancelled



3.	Certificate of Incorporation consequent upon conversion into public limited company	Register of Companies, Maharashtra	L24100MH1988PL C343805	16/11/2020	Valid until cancelled
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TAX RELATED APPROVALS

Sr. No.	Description	Registrar/Issuing Authority	Registration No. / Reference No. / License No.	Date of Creation	Date of Expiry
1.	Permanent Account Number (PAN)	Income Tax Department, Government of India under Income Tax Act, 1961	AABCR4409G	19/02/1988	Valid until cancelled
2.	Tax Deduction and Collection Account Number (TAN)	Income Tax Department, Government of India under Income Tax Act, 1961	MUMR42711E	07/12/2020	Valid until cancelled
3.	Goods and Service Tax (GST)	Government of India	27AABCR4409G1ZJ	17/10/2023	Valid until cancelled

3) Material approvals in relation to our business operations

Sr. No.	Description	Registrar/Issuing Authority	Registration No. / Reference No. / License No.	Date of Creation	Date of Expiry
1.	Shops & Establishments	Bombay Shops & Establishments Act, 1948	890893559*	11/09/2024	NA

* The Company has applied for shop and establishments licence with the Government of Maharashtra on 11/09/2024.

4) Regulatory & Labour / employment related approvals obtained by our Company:

Sr. No.	Description	Registrar/Issuing Authority	Registration No. / Reference No. / License No.	Date of Creation	Date of Expiry
1.	Certificate of registration – Employee's Provident Fund Code	Employees' Provident Fund Organisation, Ministry of Labour and Employment	THTHA2861767000	11/02/2023	Valid till cancelled
2.	Enrolment Certificate – Professional Tax	Government of Maharashtra Professional Tax Department	27591830644P	01/04/2019	Valid till cancelled
3.	Registration under Employee's	Asstt. /Dy. Director, SubRegional Office,	35000600230001099	02/10/2021	Valid till cancelled



Sr. No.	Description	Registrar/Issuing Authority	Registration No. / Reference No. / License No.	Date of Creation	Date of Expiry
	State Insurance Corporation	Employee's State Insurance Corporation			
4.	Importer-Exporter Code Registration	Ministry of Commerce and Industry	1288039026	26/10/1989	Valid till cancelled

5) Material Licenses and Approvals for which applications have been filed by our Company

As on date this Draft Letter of Offer there is no material approvals and licenses for which our Company has made an application for renewal.

6) Material Licenses and Approvals for which applications are yet to be filed by our Company

As on date this Draft Letter of Offer there is no material approvals and licenses for which our Company has required to make an application.

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OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

This Issue is authorized by our Board pursuant to a resolution passed in its meeting held on January 22, 2025 as per Section 62 of the Companies Act, 2013.

Our Company has received ‘in-principle’ approval from the BSE for a listing of the Rights Equity Shares to be allotted in the Issue pursuant to their letter no. [●] dated [●] being the Designated Stock Exchange.

The Board of Directors in their meeting held on [●] has determined the Issue Price as ₹ [●]/- per Rights Equity Share and the Rights Entitlement as [●] Rights Equity Shares for every [●] Equity Shares held on the Record Date i.e., [●] Issue Price has been determined at in consultation Registrar to the Issue. 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 [●] for the Rights Entitlements to be credited to the respective demat accounts of the Eligible 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. For details, see section titled ‘*Terms of the Issue*’ beginning on page 202 of this Draft Letter of Offer.

PROHIBITION BY SEBI OR RBI OR OTHER GOVERNMENTAL AUTHORITIES

Our Company, the Promoter and the Directors of our Company have not been prohibited or debarred 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 any other regulatory or governmental authority. Further, SEBI has not initiated any action against any entity with which the Directors are associated.

The Companies with which our director or the persons in control of our Company are or were associated as Promoter, directors or persons in control have not been debarred from accessing the capital market under any order or direction passed by SEBI or any other regulatory or governmental authority.

Neither our Promoter nor our Directors have been declared as a fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).

None of our Directors currently holds nor have held directorship(s) in the last five years in a listed Company whose shares have been or were suspended from trading on any stock exchange or in a listed Company which has been/was delisted from any stock exchange. There are no proceedings initiated by SEBI, Stock Exchange or ROC, etc., against our Company and Directors.

PROHIBITION BY RBI:

Neither our Company, nor our Promoter, and Directors have been categorized or identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET:

None of our Directors are associated with the securities market in any manner.

COMPLIANCE WITH COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018:

Our Company and our Promoter are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent it may be applicable to them as on date of this Draft Letter of Offer.



ELIGIBILITY FOR THE ISSUE

Our Company is a listed company incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the BSE. Our Company is eligible to offer and issue Right Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI (ICDR) Regulations.

Pursuant to Clause (2) of Part B of Schedule VI to the SEBI ICDR Regulations our Company is undertaking the Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

COMPLIANCE WITH REGULATIONS 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, i.e. www.sebi.gov.in;

Our Company is a listed company and is eligible to make this Rights Issue in terms of Chapter III of SEBI (ICDR) Regulations. Our Company is in compliance with requirements of Regulation 61 and Regulation 62 of the SEBI (ICDR) Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI (ICDR) Regulations, our Company undertakes to make an application to Stock Exchange for listing of the Rights Equity Shares to be issued pursuant to this Issue. BSE Limited is the Designated Stock Exchange for this Issue.

DISCLAIMER CLAUSE OF SEBI

The Draft Letter of Offer has not been filed with SEBI in terms of SEBI (ICDR) Regulations as the size of issue is up to ₹ 4919.04 Lakhs. The Issuer shall prepare the Letter of Offer in accordance with requirement as specified in the regulation and file the same with the SEBI for information and dissemination on the SEBI's website.

DISCLAIMER CLAUSE OF BSE

As required, a copy of the Draft Letter of Offer has been submitted to BSE (the designated stock exchange). BSE Limited ("the Exchange") has given vide its letter dated [●], permission to this Company to use the Exchange's name in this Draft Letter of Offer as one of the stock Exchange on which this Company's securities are proposed to be listed. The exchange has scrutinized this draft letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this company. The exchange does not in any manner:

- I. Warrant, certify or endorse the correctness or completion of any of the contents of this Draft Letter of Offer; or
- II. Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- III. Take any responsibility for the financial or other soundness of this company, its Promoter, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Draft Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company 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 for any other reason whatsoever.

CAUTION

Our Company shall make all the relevant information available to the Eligible Shareholders in accordance with the SEBI (ICDR) Regulations and no selective or additional information would be available for a section of



the Eligible Shareholders in any manner whatsoever, including at presentations, in research or sales reports, etc., after filing this Draft Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Draft Letter of Offer. You must not rely on any unauthorized information or representations. This Draft 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 Draft Letter of Offer is current only as at its date.

DISCLAIMER WITH RESPECT TO JURISDICTION

This Draft Letter of Offer has been prepared under the provisions of the Companies Act, 2013, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and other applicable rules and regulations thereunder. Any disputes arising out of this Issue will be subject to the jurisdiction of the appropriate court(s) in Maharashtra, India, only.

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THE DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THE LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

DESIGNATED STOCK EXCHANGE

The Designated Stock Exchange for the purpose of this Issue is BSE Limited.

SELLING RESTRICTIONS

The distribution of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, Entitlement Letter, Application Form (*collectively, "Issue Materials"*) and the issue of Rights Equity Shares, 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.

We are making this Issue of Equity Shares on a rights basis to the Eligible Shareholders and will send/ dispatch the Letter of Offer, Abridged Letter of Offer, Entitlement Letter, and Application Form only to email addresses of such Eligible Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the issue 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. 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 e-mail the Letter of Offer, Abridged Letter of Offer, Entitlement Letter, and Application Form, shall not be sent the Letter of Offer, Abridged Letter of Offer, Entitlement Letter, and Application Form. Further, the Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company and who make 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 BSE Limited. Accordingly, our Company and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Entitlement Letter, and the Application Form

Further, the Draft 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 Draft Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company and the Stock Exchange.

No action has been or will be taken to permit this Issue in any jurisdiction or the possession, circulation, or distribution of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, and Application Form or any other material relating to our Company, the Equity Shares or Rights Entitlement in any jurisdiction where action would be required for that purpose.

Our Company shall also endeavour 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 this Issue in any jurisdiction where action would be required for that purpose. 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 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 Entitlement and the Right Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that such person is authorized to acquire the Rights Entitlement and the Right Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction, without requirement for our Company or their affiliates to make any filing or registration (other than in India).

Neither the delivery of the Issue Materials nor any sale or offer 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 the date of this Draft Letter of Offer or date of such information.

THE CONTENTS OF THIS DRAFT LETTER OF OFFER, THE LETTER OF OFFER AND 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 BUYING OR SELLING OF RIGHT 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 RIGHT 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 RIGHT SHARES OR THE RIGHTS ENTITLEMENTS REGARDING THE LEGALITY OF AN INVESTMENT IN THE RIGHT SHARES OR THE RIGHTS ENTITLEMENTS 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, 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 ("*Regulation S*") under the securities act, except in a transaction exempt from the registration requirements of the securities act. The rights entitlements and Rights Equity Shares referred to in this draft letter of offer are being offered in India and in jurisdictions where such offer and sale of the Rights Equity Shares and/ or rights entitlements are permitted under laws of such jurisdictions, but not in the United States. The offering to which the draft letter of offer and abridged letter of offer 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 Draft Letter of Offer, the Abridged Letter of Offer, Entitlement Letter, and Application Form should not be forwarded to or transmitted in or into the United States at any time.

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 in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts 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.

We, the Registrar or any other person acting on behalf of us, reserve the right to treat as invalid any Application Form which:

- a. Does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) 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;**
- b. Appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States;**
- c. Where a registered Indian address is not provided;**
- d. Where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements;**

And we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form. The Rights Entitlements may not be transferred or sold to any person in the United States.

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 Draft 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, the Draft Letter of



offer has been filed with the Stock Exchanges and not with SEBI. However, the Draft Letter of Offer will be submitted to Stock Exchanges and SEBI for information and dissemination purposes.

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.

CONSENTS

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.

EXPERT OPINION

Except for the reports in the section titled '*Financial Information*' and '*Statement of Tax Benefits*' beginning on page 107 and 63 respectively from the Statutory Auditors, 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 Draft Letter of Offer. There have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

STOCK MARKET DATA OF THE EQUITY SHARES

Our Equity Shares are listed and traded on BSE. For details in connection with the stock market data of the Stock Exchange, please refer to the chapter titled '*Stock Market Data for Equity Shares*' on page 179 of Draft Letter of Offer.

INVESTOR GRIEVANCES AND REDRESSAL SYSTEM

1. Mechanism for Redressal of Investor Grievances

Our Company has made adequate arrangements for redressal of investor complaints in compliance with the corporate governance requirements under the SEBI (LODR) Regulations as well as a well-arranged correspondence system developed for letters of routine nature. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular bearing reference number '*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 comprising of 3 (three), members of the said 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. 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 (Fifteen) days from the date of receipt of the complaint.



The average time taken by the Registrar to the Issue Bigshare Services Private Limited, for attending to routine grievances will be within 30 (thirty) days from the date of receipt. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to the Issue to attend to them as expeditiously as possible. We undertake to resolve the investor grievances in a time bound manner.

2. Investor Grievances arising out of this Issue

Any investor grievances arising out of the Issue will be handled by Registrar to the Issue. The agreement between the Company and the Registrar to the Issue provides for a period for which records shall be retained by the Registrar to the Issue in order to enable the Registrar to the Issue to redress grievances of Investors.

All grievances relating to this Issue may be addressed to the Registrar to the Issue giving full details such as folio no., name and address, contact details, Email-ID of the first applicant, number and type of Equity Shares applied for, Application Form serial number, amount paid on application and the name of the bank and the branch where the application was deposited, along with a photocopy of the acknowledgement slip. In case of renunciation, the same details of the Renouncee should be furnished.

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, 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 Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, please refer to the section titled '*Terms of the Issue*' beginning on page 202.

The contact details of the Registrar to the Issue and the Company Secretary and Compliance Officer of our Company are as follows:

Company Secretary and Compliance Officer	Registrar to the Issue
Neeraj Ramashankar Yadav Address: Office No. 9, K Raheja Prime, Marol Industrial Estate, Behind Ravi Vihar Hotel, Saugbaug Road, Marol, Andheri (E), Mumbai, Maharashtra, 400059 Contact Details: 8424892518 E-mail: csremlife@gmail.com Website: www.remlife.com	Bigshare Services Private Limited Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra, India Tel: 022-62638200/62638280 E-mail: rightsissue@bigshareonline.com Investor grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Jibu John SEBI Registration Number: INR000001385

In accordance with SEBI Rights Issue Circulars, frequently asked questions and an 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 (www.bigshareonline.com). Further, the helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is 022 – 6263 8200.



SECTION IX – ISSUE INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained in this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up. Unless otherwise permitted under the SEBI (ICDR) Regulations read with SEBI Rights Issue Circulars, Investors proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Draft Letter of Offer.

*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 ‘**Terms of the issue**’ beginning on page 202.*

Investors are requested to note that application in this Issue can only be made through ASBA facility. For guidance on the application process through ASBA and resolution of difficulties faced by investors, you are advised to read the frequently asked question (FAQ) on the website of the Registrar at www.bigshareonline.com.

OVERVIEW

This Issue is proposed to be issued on a rights basis and is subject to the terms and conditions contained in the Draft Letter of Offer, 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, FEMA, FEMA Rules, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment advice.

IMPORTANT

A. Dispatch and availability of Issue materials

In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars, our Company will send/dispatch at least three days before the Issue Opening Date, the Abridged Letter of Offer, the Entitlement Letter, Application Form and other issue material (“*Issue Materials*”) only to the Eligible Equity Shareholders who have provided an India address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. In case the 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 the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the India addresses provided by them.

Further, the Letter of Offer will be sent/dispatched, by the Registrar to the Issue on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses and 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 or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard.

Investors can access the Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

1. Our Company's website at www.remlife.com;
2. Registrar to the Issue's website at www.bigshareonline.com;
3. BSE Limited's website at www.bseindia.com;

Shareholders who have not received the Application Form may apply, along with the requisite Application Money, by using the Application Form available on the websites above, or on plain paper, with the same details as mentioned in the Application Form available online.

Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at www.bigshareonline.com by entering their DP-ID and Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form), and PAN. The link for the same shall also be available on the website of our Company at www.remlife.com.

Further, our Company will undertake all adequate steps to reach out the Eligible Shareholders who have provided their Indian address through other means, as may be feasible.

Please note that, our Company and the Registrar to the Issue will not be liable for non-dispatch of physical copies of Issue materials, including the Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form attributable to the non-availability of the e-mail addresses of Eligible Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit.

The distribution of the 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 Exchange. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly and 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 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 authorised 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 redistributed.

Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Common 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 Common 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 their



respective affiliates to any filing or registration requirement (other than in India). If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Common 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 the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Common 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 to make any filing or registration (other than in India).

B. Facilities for Application in this Issue

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI - Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, 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*” beginning on page 204 of this Draft Letter of Offer.

Please note that one single Application Form shall be used by Investors 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 Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors 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 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.

Shareholders are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) 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 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*” on page 230 of this draft Letter of Offer. 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.



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.

- i. If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:
- ii. apply for its Equity Shares to the full extent of its Rights Entitlements; or
- iii. apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- iv. apply for Equity Shares to the extent of the part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- v. apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- vi. Renounce its Rights Entitlements in full

1. Procedure for application through ASBA Facility

An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors 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 authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note 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 '*Application on Plain Paper under ASBA processes*' on page 222.



2. Credit of Rights Entitlements in demat accounts of Eligible Shareholders

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only.

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

1. The demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and
2. A demat suspense escrow account (namely, '[●]') opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:
 - i. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
 - ii. Equity Shares held in the account of IEPF authority; or
 - iii. The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or
 - iv. Credit of the Rights Entitlements returned/ reversed / failed; or
 - v. The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable; or
 - vi. 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;
 - vii. Eligible Equity Shareholders who have not provided their Indian addresses.

Eligible Shareholders whose Rights Entitlements are credited in demat suspense escrow account opened by our Company as on Record Date 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 the Company or the Registrar to the Issue not later than 2 (Two) Working Days prior to the Issue Closing Date, i.e., by [●], to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least [●] 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 Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar to the Issue, to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e. www.bigshareonline.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. [●] shall not be eligible to make an Application for Rights Equity Shares against their Rights Entitlements with respect to the equity shares held in physical form.

Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar (i.e. www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e. www.remlife.com)



3. Procedure for Application by Eligible 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 dematerialised 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 our Company or Registrar 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.

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.

Application by such Eligible Equity Shareholders is subject to following conditions:

- a) The Eligible Equity Shareholders are residents;
- b) The Eligible Equity Shareholders are not making payment from non-resident account;
- c) The Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- d) The Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Resident 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 on page 222.

In accordance with the SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of Res not later than two working days prior to issue closing date, such that credit of REs in their demat account takes place at least one day before issue closing date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

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.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED



THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

4. Application for Additional Equity Shares

Investors are eligible to apply for Additional Rights 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 finalised 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*' beginning on page 233.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Investors, kindly note that after purchasing the Rights Entitlements through On Market Renunciation / Off Market Renunciation, an Application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renouncee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Rights Entitlement through On Market Renunciation / Off Market Renunciation, please refer to the heading titled '*Procedure for Application through the ASBA process*' on page 224.

OTHER IMPORTANT LINKS AND HELPLINE

The Investors can visit following links for the below-mentioned purposes:

1. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.bigshareonline.com;
2. Updating of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar to the Issue or our Company www.bigshareonline.com;
3. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.bigshareonline.com;
4. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Shareholders www.bigshareonline.com;

RENOUNCEES

All rights and obligations of the Eligible Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution of Board of Directors of our Company passed at their meeting held on January 22, 2025 in accordance with the provisions of Section 62(1)(a) of the Companies Act, 2013.



The Board of Directors in their meeting held on [●], have determined the Issue Price at ₹ [●] per Equity Share and the Rights Entitlement as [●] Rights Equity Shares for every [●] Equity Shares held on the Record Date.

The Issue Price has been arrived at in consultation with the Registrar to Issue.

BASIS FOR THIS ISSUE

The Rights Equity Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members at the close of business hours on the Record Date.

RIGHTS ENTITLEMENTS

Eligible Shareholders whose names appear as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised 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 Rights Equity Shares as set out in the Rights Entitlement Letter.

The Registrar will send/dispatch a Rights Entitlement Letter along with the Abridged Letter of Offer and the Application Form to all Eligible Equity Shareholders who have provided an Indian address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlements or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions, which will contain details of their Rights Entitlements based on their shareholding as on the Record Date.

Eligible Shareholders can also obtain the details of their respective Rights Entitlements from the Registrar to the Issue's website at www.bigshareonline.com by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on our Company's website at www.remlife.com.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Shareholders before the Issue Opening Date only in dematerialised form. 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. 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. www.bigshareonline.com). 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 Shareholders and will send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, and the Application Form only to email addresses of Eligible Shareholders who have provided their Indian address to our Company or who are located in jurisdictions where this Issue and sale of the Rights Entitlements or Right Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Entitlement or Right Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions and in each case who make a request in this regard.

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 Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) and on the BSE website. The distribution of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Right 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 filed with BSE and the Letter of Offer to be filed with SEBI and Stock Exchange. Accordingly, the Rights Entitlements and Right Shares may not be offered or sold, directly or indirectly, and the Draft Letter of Offer, the 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 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 in those jurisdictions in which it would be illegal to make such an offer and, 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 Right 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. If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Forms 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 the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes and Application will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Right Shares under the laws of any jurisdiction which apply to such person.

PRINCIPAL TERMS OF THIS ISSUE

1. Face Value

Each Rights Equity Shares will be having face value of ₹ 1/- (Rupee One Only).

2. Issue Price

Each Rights Equity Share is being offered at a price of ₹ 1/- (Rupee One Only) per Rights Equity Share.

3. Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Shareholders in the ratio of [●] Rights Equity Share(s) for every [●] Equity Share(s) held by the Eligible Shareholders as on the Record Date i.e. [●].

4. Mode of Payment of Dividend

In the event of declaration of dividend, our Company shall pay dividend to the shareholders of our Company as per the provisions of the Companies Act and the provisions of the Articles of Association.

5. Terms of Payment

Amount Payable Per Rights Equity Share	Face Value	Premium	Amount
On Application	₹ 1/-	[●]	[●]



Each Rights Equity Share is being offered at a price of ₹ 1/- per Rights Equity Share.

Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be 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.

6. Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible 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 favour of an Eligible 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 BSE or through an off-market transfer.

In accordance with SEBI Rights Issue circulars the Eligible Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least 2 (Two) Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

7. Process of Credit of Rights Entitlements in dematerialized account

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

- a. The demat accounts of the Eligible Shareholders holding the Equity Shares in dematerialized form; and
- b. A demat suspense escrow account (namely, '●') opened by our Company, for the Eligible Shareholders which would comprise Rights Entitlements relating to:
 - i. Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
 - ii. Equity Shares held in the account of IEPF authority; or
 - iii. The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or
 - iv. 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;
 - v. Credit of the Rights Entitlements returned/ reversed / failed; or
 - vi. The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable.



In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is [●]. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Shareholders whose Rights Entitlement are credited in demat suspense account, 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 the Company or the Registrar not later than [●] ([●]) Working Days prior to the Issue Closing Date, i.e., [●], by to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least [●] day before the Issue Closing Date, to enable such Eligible Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Shareholders in this regard. Such Eligible Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Shareholders and the demat suspense escrow account to the BSE after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Shareholders can be accessed by such respective Eligible Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e. www.bigshareonline.com). Such Eligible Equity Shareholders can make an application only after the Rights Entitlements is credited to their respective demat accounts.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, PLEASE REFER TO THE PARAGRAPH TITLED ‘PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS’ ON PAGE 224.

8. 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 Circulars, 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 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.

Further, the Eligible Equity Shareholders holding less than [●] 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 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.



9. Ranking of Equity Shares

The Rights Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of the 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 (LODR) 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 Exchange and the terms and conditions as stipulated in the Allotment advice.

The Rights Equity Shares being issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Rights Equity Shares shall rank *pari-passu*, in all respects including dividend, with our existing Equity Shares.

The voting rights in a poll, whether present in person or by representative or by proxy shall be in proportion to the paid-up value of the Shares held, and no voting rights shall be exercisable in respect of moneys paid in advance, if any.

10. Trading of the Rights Entitlements

In accordance with the ASBA Circulars and SEBI Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the BSE under ISIN [●]. Prior to the Issue Opening Date, our Company will obtain the approval from the BSE for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the BSE on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible 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. For details, see '*Procedure for Renunciation of Rights Entitlements – On Market Renunciation*' and '*Procedure for Renunciation of Rights Entitlements – Off Market Renunciation*' on page 221 and 222.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

11. Listing and trading of the Rights Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI (ICDR) Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary procedures for listing and commencement of trading in the Rights 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 '[●]' dated [●]. Our Company will apply to the BSE for final approvals 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 this Issue will trade after the listing thereof.

The Rights Equity Shares shall be listed and admitted for trading on the BSE under separate ISINs for Rights Equity Shares. The procedures for listing and trading of Rights Equity Shares shall be completed within 7 (Seven) Working Days from the date of finalization of the Basis of Allotment.

The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law from the last date of payment of the amount.

The existing Equity Shares are listed and traded on BSE bearing Scrip Code '539561' and under ISIN **INE549S01036**. The Rights Equity Shares shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISINs and credited to the existing ISIN as fully paid-up Equity share of our company.

The listing and trading of the Rights 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 Exchange, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within 4 (Four) days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within 4 (Four) 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.

12. Subscription to this Issue by our Promoter and our Promoter Group

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see the paragraph titled '*Intention and extent of participation by our Promoter and Promoter Group*' under the section titled '*Capital Structure*' on page 50.

13. Rights of holders of Rights Equity Shares of our Company

Subject to applicable laws, holders of the Rights Equity Shares shall have the following rights:

- a. The Rights Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects;
- b. The right to receive dividend, if declared;
- c. The right to vote in person, or by proxy, except in case of Rights Equity Shares credited to the demat suspense account for resident Eligible Shareholders;
- d. The right to receive surplus on liquidation;
- e. The right to free transferability of Rights Equity Shares;
- f. The right to attend general meetings of our Company and exercise voting powers in accordance with law; and
- g. 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.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue.



GENERAL TERMS OF THE ISSUE

1. Market Lot

The Rights Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for the Rights Equity Shares in dematerialized mode is 4,000 (Four Thousand) Equity Shares. Further, the Rights Equity Shares shall be allotted only in dematerialised form.

2. Minimum Subscription

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of at least 90% of the Issue of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws.

3. 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 Rights Equity Shares offered in this Issue.

4. Nomination

Nomination facility is available in respect of the Rights 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 Rights Equity Shares to be allotted in this Issue. Nominations registered with the respective Depository Participants of the Investors would prevail. Any Investor holding Equity Shares in dematerialized form and desirous of changing the existing nomination is requested to inform its Depository Participant.

5. Arrangements for Disposal of Odd Lots

The Equity Shares shall be traded in dematerialized form only. The market lot for trading of Rights Entitlements shall be [●] Equity Shares.

6. Restrictions on transfer and transmission of shares and on their consolidation/splitting

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue. However, the Investors should note that pursuant to provisions of the SEBI (LODR) Regulations, with effect from April 1, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not be affected unless the securities are held in the dematerialized form with a depository.

7. Notices

In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material only to the Eligible Shareholders who have provided an Indian



address to our Company and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is 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 the Eligible Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible 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.

The Letter of Offer will be provided by the Registrar to the Issue on behalf of our Company to the Eligible Shareholders who have provided their Indian addresses to our Company and who make a request in this regard. In case the Eligible 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 the Eligible Shareholders have not provided their email address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

All notices to the Eligible 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 Gujarati language daily newspaper with wide circulation (Gujarati being the regional language of Mumbai where our Registered Office is situated).

The 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 their website.

OFFER TO NON-RESIDENT ELIGIBLE SHAREHOLDERS/INVESTORS

As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue Rights Equity Shares to non-resident shareholders including additional Rights Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things:

1. Subscribe for additional Equity Shares over and above their Rights Entitlements;
2. Renounce the Rights Equity Shares offered to them either in full or in part thereof in favour of a person named by them; or
3. Apply for the Equity Shares renounced in their favour.

Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlements Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI, 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 by email on rightsissue@bigshareonline.com or physically/postal means at the address of the Registrar mentioned on the cover page of this Draft Letter of Offer. It will be the sole responsibility of the investors 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 to the e-mail address of non-resident Eligible Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Right Shares is permitted under laws of such jurisdictions. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Right Shares under applicable securities laws) from the websites of the Registrar, our Company, the Stock Exchange. The Board of Directors may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Right 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 Right 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 the RBI, Overseas Corporate Bodies (*hereinafter referred to as “OCBs”*) have been derecognized as an eligible class of investors and the 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 the RBI and to obtain prior approval from RBI for applying in this Issue.

The non-resident Eligible Shareholders can update their Indian address in the records maintained by the Registrar through email at rightsissue@bigshareonline.com and our Company through email at www.remlife.com by submitting their respective copies of self-attested proof of address, passport, etc.

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PROCEDURE FOR APPLICATION

How to Apply

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, i.e. [●], see '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' on page 207.

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.

Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to the Eligible Shareholders only to:

- a. E-mail addresses of resident Eligible Shareholders who have provided their e-mail addresses;
- b. Indian addresses of the resident Eligible Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Shareholders have not provided the valid email address to our Company;
- c. Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and
- d. E-mail addresses of foreign corporate or institutional shareholders.

The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable, at least 3 (Three) days before the Issue Opening Date.

In case of non-resident Eligible Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through e-mail address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the 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 Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Shareholders should visit www.bigshareonline.com. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

1. Our Company's website at www.remlife.com;
2. Registrar to the Issue's website at www.bigshareonline.com;
3. BSE Limited's website at www.bseindia.com;

The Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at www.bigshareonline.com by entering their DP-ID and Client-ID and PAN.



The Application Form can be used by the Eligible Shareholders as well as the Renouncees, to make Applications in this Issue on the basis of the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors 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 Shareholders applying in this Issue, as applicable.

In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by:

- a. 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, or
- b. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see ‘*Grounds for Technical Rejection*’ on page 230. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making an Application that is available on the website of the Registrar, BSE or on a plain paper with the same details as per the Application Form available online. Please note that Eligible 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 ‘*Application on Plain Paper under ASBA processes*’ on page 222.

OPTIONS AVAILABLE TO THE ELIGIBLE SHAREHOLDERS

The Rights Entitlement Letter will clearly indicate the number of Rights 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:

1. Apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
2. Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
3. Apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
4. Apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or



5. Renounce its Rights Entitlements in full.

PROCEDURE FOR APPLICATION THROUGH THE ASBA PROCESS

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit 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.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

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>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular bearing reference number 'CIR/CFD/DIL/13/2012' dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

ACCEPTANCE OF THIS ISSUE

Investors may accept this Issue and apply for the Rights Equity 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.

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, and

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 '*Application on Plain Paper under ASBA processes*' on page 222.

ADDITIONAL RIGHTS EQUITY SHARES

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of 1 Rights Equity Share. Where the number of additional Rights 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 Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner prescribed under the section '*Basis of Allotment*' on page 233.



Eligible Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. 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 Rights Equity Shares while submitting the Application through ASBA process.

PROCEDURE FOR RENUNCIATION OF RIGHTS ENTITLEMENTS

The Investors 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 Exchange; or (b) through an off -market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. The Investors 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.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors 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.

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 INVESTORS.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

1. On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the BSE 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 Shareholders shall be admitted for trading on the BSE under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the BSE from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one 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 Investors 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 [●] (for Rights Entitlement) that shall be allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors 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 Stock Exchange under automatic order matching mechanism and on 'T+2 rolling settlement bases, 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 Exchange and the SEBI.

2. Off Market Renunciation

The Investors 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 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.

The Investors 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 [●] (for Rights Entitlement) that shall be allotted for the Rights Entitlement, 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 Investors 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.

APPLICATION ON PLAIN PAPER UNDER ASBA PROCESS

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an application to subscribe to this Issue on plain paper. 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 address outside India

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible 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.

APPLICATION ON PLAIN PAPER

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 bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:



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- i. Name of our Company, being '**Remedium Lifecare 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. Registered Folio No./DP and Client ID No.;
 - iv. Number of Equity Shares held as on Record Date;
 - v. Allotment option – only dematerialized form;
 - vi. Number of Rights Equity Shares entitled to;
 - vii. Total number of Rights Equity Shares applied for;
 - viii. Number of additional Rights Equity Shares applied for, if any;
 - ix. Total number of Rights Equity Shares applied for;
 - x. Total amount paid at the rate of ₹ [●]/- for Rights Equity Shares issued in one Rights Entitlement;
 - xi. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
 - xii. In case of non-resident Eligible Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules.
 - xiii. 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 Rights Equity Shares applied for pursuant to this Issue;
 - 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. In addition, all such Eligible Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India



and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the 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 investors 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 Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (*hereinafter referred to as "Regulation S"*), 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 Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company 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, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors 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 Investor. The plain paper Application format will be available on the website of the Registrar at www.bigshareonline.com.

I/ We acknowledge that Our Company and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date."

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 ASBA facility, the Investor agrees 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 Investor's ASBA Account.

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, 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 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 finalization 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.

The Investors would be required to give instructions to the respective SCSBs to block the entire amount payable on their application at the time of the submission of the Application Form.



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 Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. After the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth hereinafter.

Instructions issued in this regard by the Registrar to the respective SCSB.

1. Mode of payment for Resident Investors

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

2. Mode of payment for non-resident Investors

As regards the Application by non-resident Investors, the following conditions shall apply:

- a. Individual non-resident Indian Applicants who are permitted to subscribe to Right Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar, our Company;

Note: In case of non-resident Eligible Shareholders, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form shall be sent to (i) the Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders.

The Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Shareholders at (i) the Indian addresses of the non-resident Eligible Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders, in each case who make a request in this regard.

- b. Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws;
- c. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI;

Notes

- i. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act;
- ii. In case Rights Equity Shares are allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India;
- iii. 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 the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals;
- iv. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights 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;



- v. 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;
- vi. Non-resident Renounces who are not Eligible Shareholders must submit regulatory approval for applying for additional Rights Equity Shares;

APPLICATION BY ELIGIBLE 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 Rights 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 Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least 2 (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.

Prior to the Issue Opening Date, the Rights Entitlements of those resident 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. In the event, the relevant details of the demat accounts of such Eligible Equity Shareholders are not received during the Issue Period, then their Rights Entitlements kept in the suspense escrow demat account shall lapse.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.remlife.com.

PROCEDURE FOR APPLICATION BY ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM

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, 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 email, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than 2 (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 [●] day before the Issue Closing Date;
- c. The Eligible Equity Shareholders can access the Application Form from:
 - 1. Our Company's website at www.remlife.com;
 - 2. Registrar to the Issue's website at www.bigshareonline.com;
 - 3. BSE Limited's website at www.bseindia.com;

The Eligible Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at www.bigshareonline.com by entering their DP-ID and Client-ID and PAN. The link for the same shall also be available on the website of our Company at www.remlife.com.

- d. The Eligible Equity Shareholders shall, on or before the Issue Closing Date (i) submit 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 authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.



PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS 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 INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE '*ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS*' ON PAGE 234.

GENERAL INSTRUCTIONS FOR INVESTORS

1. Please read this Draft Letter of Offer carefully to understand the Application process and applicable settlement process;
2. Please read the instructions on the Application Form sent to you;
3. The Application Form can be used by both the Eligible Shareholders and the Renounees;
4. Application should be made only through the ASBA facility.
5. 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 the 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;
6. In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section 'Application on Plain Paper under ASBA processes on page 222.
7. In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA;
8. An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
9. Applications should be (i) 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, (i) 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;
10. Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar;



11. In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form;
12. 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 Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors. Further, in case of Application in joint names, each of the joint Applicants should sign the Application Form;
13. In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon;
14. 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 Investors must sign the Application as per the specimen signature recorded with the SCSB;
15. 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;
16. All communication in connection with Application for the Rights Equity Shares, including any change in address of the Eligible 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 numbers/DP ID and Client ID and Application Form number, as applicable; In case of any change in address of the Eligible Shareholders, the Eligible Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar;
17. Please note that subject to SCSBs complying with the requirements of SEBI Circular bearing reference number ‘CIR/CFD/DIL/13/2012 dated September 25, 2012’ within the periods stipulated therein, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility;
18. In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications;
19. Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law;
20. An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue;



Do's:

1. Ensure that the Application Form and necessary details are filled in. In place of Application number, Investors 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;
2. Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act;
3. 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;
4. Investors should provide correct DP-ID and client-ID/ folio number 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. Investor 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.

Don'ts:

1. Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction;
2. Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
3. Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application;
4. Do not pay the Application Money in cash, by money order, pay order or postal order;
5. Do not submit multiple Applications.

Dos' for Investors applying through ASBA:

1. Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only;
2. 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;
3. Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including additional Rights Equity Shares) applied for} X {Application Money of Rights Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB;
4. Ensure that you have authorized 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 and have signed the same;
5. 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;



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6. Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form on a plain paper Application;
 7. 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 Investors applying through ASBA:

1. Do not apply if you are not eligible to participate in this Issue under the securities laws applicable to your jurisdiction;
2. Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa;
3. Do not send your physical Application to the Registrar, the Escrow Collection Bank (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;
4. Do not instruct the SCSBs to unblock the funds blocked under the ASBA process;

GROUNDS FOR TECHNICAL REJECTION

Applications made in this Issue are liable to be rejected on the following grounds:

1. DP-ID and Client-ID mentioned in Application not matching with the DP-ID and Client ID records available with the Registrar;
2. Sending an Application to the Registrar, Escrow Collection Banks (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 or our Company;
3. Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money;
4. Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders;
5. Account holder not signing the Application or declaration mentioned therein;
6. Submission of more than one Application Forms for Rights Entitlements available in a particular demat account;
7. Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application;
8. 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);
9. 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;



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10. Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB;
 11. Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Draft Letter of Offer;
 12. Physical Application Forms not duly signed by the sole or joint Investors;
 13. Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, and money order, postal order or outstation demand drafts;
 14. If an Investor 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 Investor to subscribe to their Rights Entitlements;
 15. 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) or other jurisdictions where the offer and sale of the Rights 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) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case 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 in respect of any such Application Form;
 16. Applications which have evidence of being executed or made in contravention of applicable securities laws;
 17. Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar;
 18. Applications by a non-resident without the approval from RBI with respect to Rule 7 of the FEMA Rules;

DEPOSITORY ACCOUNT AND BANK DETAILS FOR INVESTORS HOLDING SHARES IN DEMAT ACCOUNTS AND APPLYING IN THIS ISSUE.

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP-ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.



Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number 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. Hence, Investors 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 Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants.

By signing the Application Forms, the Investors would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email 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 Rights Equity Shares are not allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, and Registrar shall be liable to compensate the Investor 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 Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

MULTIPLE APPLICATIONS

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements 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*' below. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications, including cases where an Investor submits Application Forms along with a plain paper Application or multiple plain paper Applications, such Applications shall be treated as multiple applications and are liable to be rejected.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is [●] day, [●], 2025 Issue Closing Date. The Board of Directors 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 Exchange 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 the Board of Directors, the invitation to offer contained in this Draft Letter of Offer shall be deemed to have



been declined and the Board of Directors shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, '*Terms of the Issue*' on page 202.

Please note that on the Issue Closing Date, (i) 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.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors 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, whether applying through ASBA facility, may withdraw their Application post the Issue Closing Date.

ISSUE SCHEDULE

Last date for Credit of Rights Entitlements	[●]
Issue Opening Date	[●]
Last Date for On Market Renunciation*	[●]
Issue Closing Date	[●]
Finalization 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 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 of Directors may however decide 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).

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.

BASIS OF ALLOTMENT

Subject to the provisions contained in the Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association of our Company and the approval of the Designated Stock Exchange, our Board will proceed to allot the Rights Equity Shares in the following order of priority:

- a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part as adjusted for fractional entitlement.
- b) As per SEBI Rights Issue Circulars, Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Shareholders with zero entitlement, would be given preference in allotment of one



Additional Rights Equity Share each if they apply for additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights 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 Rights Equity Shares offered to them as part of this Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights 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 Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights 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 Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights 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, 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'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Investors who have been allocated Rights 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.

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund instructions/intimations (including in respect of Applications made through the optional facility) or demat credit of securities and/or letters of regret, along with crediting the Allotted Rights 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 4 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 4 days' period.

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.

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 any of the following modes.

1. Unblocking amounts blocked using ASBA facility.
2. National Automated Clearing House (*hereinafter referred to as "NACH"*) – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
3. National Electronic Fund Transfer (*hereinafter referred to as "NEFT"*) – Payment of refund shall be undertaken through NEFT wherever the Investor's bank has been assigned the Indian Financial System Code (*hereinafter referred to as IFSC Code*), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
4. Direct Credit – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.
5. RTGS – If the refund amount exceeds ₹ 2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the refund bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
6. For all other Investors, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/first Investor and payable at par.
7. Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

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.



ALLOTMENT ADVICE OR DEMAT CREDIT OF SHARES

The demat credit of Shares to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

RECEIPT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO

1. THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR
2. 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, OR
3. DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE SHAREHOLDERS/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/ REVERSED/FAILED.
4. INVESTORS SHALL BE ALLOTTED THE RIGHTS EQUITY SHARES IN DEMATERIALIZED (ELECTRONIC) FORM.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM

The procedure for availing the facility for Allotment of Rights Equity Shares in this Issue in the dematerialized form is as under:

1. 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 Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.



5. The Rights 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 Shareholders with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email 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 Rights Equity Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, by email and, if the printing is feasible, through physical dispatch.
7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

PROCEDURE FOR APPLICATION BY CERTAIN CATEGORIES OF INVESTORS

1. 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 investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post -Offer Equity Share capital. In case the total holding of an FPI or investor 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 may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, is up to the sectoral cap applicable to the sector in which our Company operates.

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. The FPIs who wish to participate in the Offer 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 Shares 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 (iv) 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: (a) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and (b) 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.



2. Procedure for Applications by AIFs, FVCIs and VCFs

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. 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 / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

3. 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 incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“*Restricted Investors*”), will require prior approval of the Government of India. It is not clear from the press note whether or not an issuance of the Rights Equity Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

4. 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.

5. Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC-SI”)

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45IA of the RBI Act, 1934 and (b) net-worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.



IMPERSONATION

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who:

- i. makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its Shares; or*
- ii. 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 Shares; or*
- iii. Otherwise induces directly or indirectly a Company to allot, or register any transfer of, Shares 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 for fraud involving an amount of at least ₹ 1 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 ₹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 ₹50 lakhs or with both.

PAYMENT BY STOCKINVEST

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 Rights Issue.

DISPOSAL OF APPLICATION AND APPLICATION MONEY

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch 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.

Our Board of Directors of the Company 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 cases where refunds are applicable, such refunds shall be made within a period of 15 days. In case of failure to do so, our Company and the Directors who are “officers in default” shall pay interest at the prescribed rate. In case an application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity 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.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:



1. The complaints received in respect of the issue shall be attended to by our Company expeditiously and satisfactorily;
2. All steps for completion of the necessary formalities for listing and commencement of trading at Stock Exchange, where the Rights Equity Shares are to be listed are taken within the time limit specified by the SEBI;
3. 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;
4. No further issue of securities affecting our Company's Equity Share capital shall be made until the Rights Equity Shares are listed or until the Application Money is refunded on account of non-listing, under subscription etc., other than as disclosed in accordance with the Regulation 56.
5. Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 (Fifteen) days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
6. Where release of block on the application amount for unsuccessful bidders or part of the application amount in case of proportionate allotment, a suitable communication shall be sent to the applicants;
7. Adequate arrangements shall be made to collect all ASBA applications.
8. Our Company accepts full responsibility for the accuracy of information given in this Draft 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 Draft Letter of Offer misleading and further confirm that it has made all reasonable enquiries to ascertain such facts.

UTILIZATION OF ISSUE PROCEEDS

Our Board declares that:

1. All monies received out of issue of this Rights Issue to the public shall be transferred to a separate bank account.
2. Details of all monies utilized out of this Rights Issue referred to in clause (A) above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilized; and
3. Details of all unutilized monies out of this Rights Issue referred to in clause (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.

IMPORTANT

1. Please read this Draft 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 Draft Letter of Offer and must be carefully followed, otherwise the Application is liable to be rejected.
2. All enquiries in connection with this Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number 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 '**REMEDIUM LIFECARE LIMITED- RIGHTS ISSUE**' on the envelope and postmarked in India or in the email) to the Registrar at the following address:



Bigshare Services Private Limited

Address: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.

Contact Person: Mr. Jibu John

Tel No.: 022-62638200/122-62638280

Email: rightsissue@bigshareonline.com

Investor grievance e-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

SEBI Registration No: INR000001385

Validity of Registration: Permanent

3. 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 www.bigshareonline.com. Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are 022-6263 8200.
4. This Issue will remain open for a minimum 7 (Seven) days. However, the Board of Directors 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 Closing Date).

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RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

There are two routes through which foreign investors may invest in India. One is the “*automatic route*”, where no government approval is required under Indian foreign exchange laws to make an investment as long as it is within prescribed thresholds for the relevant sector. The other route is the “*government route*”, where an approval is required under foreign exchange laws from the relevant industry regulator, prior to the investment.

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 way 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 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), 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:

1. 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 SEBI (SAST) Regulations;
2. The non- resident shareholding is within the sectoral limits under the FDI Policy; and
3. 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 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 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 an 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 is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the 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.

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SECTION X – STATUTORY AND OTHER INFORMATION

Please note that the Rights Equity Shares applied for under this Issue can be allotted only in dematerialised form and to (a) the same depository account/ corresponding pan in which the Equity Shares are held by such Investor 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, or (c) demat suspense account where the credit of the Rights Entitlements returned/ reversed /failed.

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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 2 (Two) years prior to the date of this Draft Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered and Corporate Office between 10 A.M. and 5 P.M. on all working days from the date of filing of the Letter of Offer until the Issue Closing Date. The copies of these contracts and also the documents for inspection referred to hereunder, would be available on the website of the Company at www.remlife.com from the date of this Draft Letter of Offer until the Issue Closing Date.

MATERIAL CONTRACTS FOR THE ISSUE

1. Registrar Agreement dated January 25, 2025.
2. Bankers to the Issue Agreement dated [●] amongst our Company, and the Registrar to the Issue and the Escrow Collection Bank(s).
3. Tripartite Agreement between our Company, National Securities Depository Limited (NSDL) and Registrar to the Issue;
4. Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar to the Issue;

MATERIAL DOCUMENTS IN RELATION TO THE ISSUE

1. Certified copies of the updated Memorandum of Association and Articles of Association of our Company;
2. Certificates of Incorporation of our Company;
3. Copies of Audited Financial Statement and the Annual Report of our Company for the last 3 (Three) Financial Years for the Financial Year ending March 31, 2023, March 31, 2022 and March 31, 2021 and Financial Statements of our Company for the period ended on September 30 2024;
4. Resolution of our Board of Directors dated January 22, 2025 approving the Rights Issue;
5. Resolution of our Board dated January 25, 2025, approving the Draft Letter of Offer;
6. Resolution of our Board of Directors dated [●], finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio;
7. Resolution of our Board of Directors dated [●], approving the Letter of Offer;
8. Consents of our Directors, Bankers to our Company, Bankers to the Issue and the Registrar to the Issue for inclusion of their names in the Letter of Offer to act in their respective capacities;
9. Report on Statement of Special Tax Benefits dated January 9, 2025 for our Company from the Statutory Auditors of our Company;
10. In-principle approval issued by BSE Limited dated '[●]'.

Any of the contracts or documents mentioned in this Draft 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 Eligible 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 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 Draft Letter of Offer is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all disclosures made in this Draft Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS & KMPS OF OUR COMPANY

Sd/- _____ Adarsh Munjal Whole Time Director	Sd/- _____ Dipesh Vaidya Independent Director
Sd/- _____ Shamim Adil Michal Independent Director	Sd/- _____ Mansoor Abdul Vahab Chairman & Non-Executive Director
Sd/- _____ Ashish Dinanath Parkar Chief Financial Officer	Sd/- _____ Neeraj Ramashankar Yadav Company Secretary & Compliance Officer

Place: Mumbai

Date: January 25, 2025