Prospectus
Dated: December 27, 2021
Please read Section 26 of Companies Act, 2013
Fixed Price Issue

FABINO LIFE SCIENCES LIMITED

Our Company was incorporated as "Fabino Life Sciences Private Limited" on October 27, 2011 under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana bearing Registration No. 226781. Subsequently, the status of our Company was changed to public limited company and the name of our Company was changed to "Fabino Life Sciences Limited" vide Special Resolution dated March 03, 2015. A fresh certificate of incorporation consequent to conversion was issued on March 21, 2015 by the Registrar of Companies, Delhi. The Company's Corporate Identity Number is U24100DL2011PLC226781. For further details pertaining to the change of name of our Company and the change in Registered Office, please refer the chapter "*History and Certain Corporate Matters*" on page no. 107 of this Prospectus.

Registered Office: 105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi 110085
Corporate Office: B-Wing, Shubham Garden Complex, Murthal Road, Sonipat, Haryana- 131001,
Tel No.:+91-9883900021/9215324221; **Email:** info@fabinolife.com; **Website:** www.fabinolife.com
Contact Person: Jeel Poshiya, Company Secretary and Compliance Officer
Our Promoter: Atul Kumar Jain

THE ISSUE

INITIAL PUBLIC ISSUE OF 9, 00,000 EQUITY SHARES OF ₹ 10 EACH ("EQUITY SHARES") OF FABINO LIFE SCIENCES LIMITED ("FLSL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 36 PER SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹ 324.00LAKHS ("THE ISSUE"), OF WHICH 48,000 EQUITY SHARES OF ₹ 10 EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 8, 52,000 EQUITY SHARES OF ₹ 10 EACH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 42.86% AND 40.57%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 AND THE ISSUE PRICE IS 3.60 TIMES OF THE FACE VALUE

In terms of Rule 19(2) (b) (i) of the SCRR this Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of RIIs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to "*Issue Procedure*" on page no. 191 of this Prospectus. A copy will be filed with the Registrar of Companies as required under Section 26 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 3.60 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under "*Basis for Issue Price*" beginning on page no. 63 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "*Risk Factors*" beginning on page no. 18 of this Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares issued through this Prospectus are proposed to be listed on SME Platform of BSE Limited ("**BSE**"). Our Company has received an In-Principle Approval letter dated December 21, 2021from BSE Limited for using its name in this Offer Document for listing our shares on the SME Platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("**BSE**").

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
ARYAMAN FINANCIAL SERVICES LIMITED 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg Fort, Mumbai – 400 001 **Tel No.:**+91 22 6216 6999 **Email:** ipo@afsl.co.in **Website:** www.afsl.co.in **Investor Grievance Email:** feedback@afsl.co.in **Contact Person:** Vatsal Ganatra **SEBI Registration No.** INM000011344	**BIGSHARE SERVICES PRIVATE LIMITED** 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai – 400 059 **Tel. No.:** +91 22 6263 8200 **Email**: ipo@bigshareonline.com **Website**: www.bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Contact Person**: Babu Raphael **SEBI Registration No.:** INR000001385
ISSUE OPENS ON	**ISSUE CLOSES ON**
DECEMBER 31, 2021	**JANUARY 05, 2022**

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline or policy shall be to such legislation, act, regulation, rule, guideline or policy, as amended, supplemented or re-enacted from time to time.

The words and expressions used in this Prospectus but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made there under. If there is any inconsistency between the definitions given below and the definitions contained in the General Information Document (defined hereinafter), the following definitions shall prevail.

General Terms

Term	Description
"The Company", "Our Company" or "The Issuer"	Fabino Life Sciences Limited, a company incorporated under the Companies Act, 1956 and having its Registered office at 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market, Prashant Vihar, New Delhi - 110085.

Company related Terms

Term	Description
AoA/ Articles / Articles of Association	The articles of association of our Company, as amended from time to time
Auditor / Statutory Auditor	The Statutory Auditors of our Company, being M/s. D G M S & Co., Chartered Accountants, (FRN: 0112187W) having their office at Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane – 400 602.
Audit Committee	The audit committee of our Company constituted on November 13, 2021 in accordance with Section 177 of the Companies Act, 2013, as described in "Our Management" page no.111 of this Prospectus
Board of Directors / Board	The Board of Directors of Fabino Life Sciences Limited, including all duly constituted Committees thereof.
Chief Financial Officer	Chief Financial Officer of our Company is Pankaj Jain
Company Secretary and Compliance Officer	The Company Secretary and Compliance officer of our Company is Jeel Poshiya
Corporate Office	Corporate Office of our Company situated at B-Wing, Shubham Garden Complex, Murthal Road, Sonipat, Haryana- 131001
Director(s)	Director(s) of Fabino Life Sciences Limited, unless otherwise specified.
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10 each unless otherwise specified in the context thereof.
Equity Shareholders	Persons holding Equity Share of our Company
Group Companies	In terms of SEBI ICDR Regulations, the term "Group Companies" includes companies (other than our Promoter) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and any other companies as considered material by our Board, in accordance with the Materiality Policy, as described in "Our Group Companies" on page no.127 of this Prospectus.
Independent Director(s)	The Independent Director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act, 2013
ISIN	International Securities Identification Number. In this case being INE0DRT01018
Key Management Personnel / KMP	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled "Our Management" on page no.111 of this Prospectus

Term	Description
Materiality Policy	The policy adopted by our Board on November 13, 2021 for identification of Group Companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations
MOA / Memorandum / Memorandum of Association	The memorandum of association of our Company, as amended from time to time
Nomination and Remuneration Committee	The nomination and remuneration committee of our Company, constituted on November 13, 2021 in accordance with Section 178 of the Companies Act, 2013, the details of which are provided in "Our Management" on page no. 111 of this Prospectus
Promoter(s) / Core Promoter	The Promoter of our Company, namely, Atul Kumar Jain
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1)(pp) of the SEBI (ICDR) Regulations as disclosed in the Chapter titled "Our Promoter and Promoter Group" on page no. 124 of this Prospectus
Registered Office	Registered Office of our Company situated at 105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi - 110085.
Registrar of Companies / RoC	Registrar of Companies, Mumbai situated at 4th Floor, IFCI Tower, 61, Nehru Place New Delhi – 110019.
Restated Financial Statements	The financial information of the Company which comprises of the restated statement ofassets and liabilities as at June 30, 2021 March 31, 2021, 2020 and 2019, the restated statement of profit and loss and the restated cash flow statement for the years ended June 30, 2021, March 31, 2021, 2020 and 2019, and the related notes, schedules and annexures thereto included in this Prospectus, which have been prepared in accordance with Ind AS read with Section 133 of the Companies Act, 2013, and restated in accordance with the SEBI ICDR Regulations.
Stakeholders' Relationship Committee	The stakeholder's relationship committee of our Company, constituted on November 13, 2021 and re-constituted on December 08, 2021 in accordance with Section 178 of the Companies Act, 2013, the details of which are provided in "Our Management" on page no.111 on this Prospectus.
Willful Defaulter(s)	Willful defaulter as defined under Regulation 2(1)(lll) of the SEBI ICDR Regulations

Issue Related Term

Term	Description
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application Form
Allot / Allotment / Allotted	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Issue to the successful applicants, including transfer of the Equity Shares pursuant to the Issue to the successful applicants.
Allotment Advice	A note or advice or intimation of Allotment sent to the Applicants who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange
Allottees	The successful applicant to whom the Equity Shares are being/have been allotted
Applicant / Investor	Any prospective investor who makes an application pursuant to the terms of the Prospectus
Application Amount	The amount at which the prospective investors shall apply for Equity Shares of our Company in terms of this Prospectus
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB and will include applications made by RIIs using the UPI Mechanism, where the Application Amount shall be blocked upon acceptance of UPI Mandate Request by RIIs using UPI Mechanism
ASBA Account	A bank account maintained with an SCSB by an ASBA Applicants, as specified in the ASBA Form submitted by ASBA Applicants for blocking the Application Amount mentioned in the relevant ASBA Form and includes the account of an RIIs which is blocked upon acceptance of a UPI Mandate Request made by the RIIs using the UPI Mechanism.
ASBA Applicant(s)	Any prospective investors in the Issue who intend to submit the Application through the ASBA process

Term	Description
ASBA Application / Application	An application form, whether physical or electronic, used by ASBA Applicants which will be considered as the application for Allotment in terms of the Prospectus
ASBA Form	An application form (with and without the use of UPI, as may be applicable), whether physical or electronic, used by the ASBA Applicants and which will be considered as an application for Allotment in terms of the Prospectus
Banker(s) to the Company	Such banks which are disclosed as Bankers to our Company in the chapter titled "General Information" on page no. 38 of this Prospectus
Banker(s) to the Issue	The banks which are Clearing Members and registered with SEBI as Banker to an Issue with whom the Escrow Agreement is entered and in this case being Axis Bank
Banker(s) to the Issue and Sponsor Bank Agreement	Agreement datedDecember 23, 2021, entered into between our Company, Lead Manager, the Registrar to the Issue, Banker to the Issue and Sponsor Bank for collection of the Application Amount on the terms and conditions thereof
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue and which is described in the chapter titled "Issue Procedure" beginning on page no. 63 of this Prospectus
Broker Centres	Broker centres notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker The details of such broker centres, along with the names and contact details of the Registered Brokers, are available on the website of the BSE
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client identification number maintained with one of the Depositories in relation to demat account
Controlling Branches	Such branches of the SCSBs which coordinate with the Lead Manager, the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Collection Centers	Centers at which the Designated intermediaries shall accept the Application Forms, being the Designated SCSB Branch for SCSBs, specified locations for syndicate, broker center for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs
Collecting Depository Participant" or "CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular No. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and the UPI Circulars issued by SEBI as per the list available on the websites of Stock Exchange.
Demographic Details	Details of the Applicants including the Applicants' address, name of the Applicants' father/husband, investor status, occupation and bank account details and UPI ID wherever applicable
Depository/ Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996 as amended from time to time, being NSDL and CDSL
Depository Participant / DP	A depository participant as defined under the Depositories Act, 1996
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the ASBA Forms and in case of RIIs only ASBA Forms with UPI. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the website of the Stock Exchange.
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of RIIs using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue

Term	Description
Designated Intermediaries / Collecting Agent	In relation to ASBA Forms submitted by RIIs authorising an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall mean syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs
Designated Market Maker	Aryaman Capital Market Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs and in case of RIIs only ASBA Forms with UPI. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the website of the Stock Exchange
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes Intermediaries or at such other website as may be prescribed by SEBI from time to time
Designated Stock Exchange	BSE Limited ("BSE")
Draft Prospectus	The Draft Prospectus dated November 26, 2021 issued in accordance with the SEBI ICDR Regulations.
Eligible NRI(s)	An NRI(s) from jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the ASBA Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares of the Issuer.
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or the Revision Form and in case of joint Applicants, whose name appears as the first holder of the beneficiary account held in joint names
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered to with SEBI under applicable laws in India.
Foreign Portfolio Investor / FPIs	Foreign Portfolio Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
General Information Document or GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 notified by SEBI and the circular no. (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020 issued by SEBI. The General Information Document is available on the websites of the Stock Exchanges and the Lead Manager
Issue	The initial public Issue of 9,00,000 Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 36 each, aggregating ₹ 324.00 lakhs.
Issue Agreement	The Memorandum of Understanding (MoU) dated November 18, 2021, entered amongst our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
Issue Closing Date	The date on which the Issue closes for subscription being December 31,2021
Issue Opening Date	The date on which the Issue opens for subscription being January 05,2022
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants can submit their Applications
Issue Price	The Price at which the Equity Shares are being Issued by our Company in consultation with the Lead Manager under this Prospectus being ₹ 36 per equity share

Term	Description
Issue Proceeds	Proceeds to be raised by our Company through this Issue, for further details please refer chapter titled "Objects of the Issue" page no. 58 of this Prospectus
Issue Size	The Public Issue 9, 00,000 of Equity shares of ₹10 each at price of ₹ 36 per Equity share, aggregating to ₹ 324.00 lakhs by our Company.
Lead Manager / LM	Lead Manager to the Issue, being Aryaman Financial Services Limited.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and BSE Limited
Lot Size	The Market lot and Trading lot for the Equity Share is 3,000 and in multiples of 3,000 thereafter; subject to a minimum allotment of 3,000 share to the successful applicants
Market Making Agreement	The Market Making Agreement dated November 18, 2021 between our Company, Lead Manager and Market Maker
Market Maker Reservation Portion	The reserved portion 48,000 Equity Shares of face value of ₹ 10 each fully paid for cash at a price of ₹ 36 per Equity Share aggregating to ₹ 17.28 for the Market Maker in this Issue.
Minimum Promoter' Contribution	Aggregate of 20% of the fully diluted post-Issue Equity Share capital of our Company held by our Promoter which shall be provided towards minimum promoter of 20% and locked-in for a period of three years from the date of Allotment
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism
Mutual Funds	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
Net Issue	The Net Issue of 8,52,000 Equity Shares of ₹ 10 each at price of ₹ 36 per Equity Shares aggregating to ₹ 306.72 lakhs by our Company.
Net Proceeds	The Gross Proceeds less our Company's share of the Issue expenses. For further details regarding the use of the Net Proceeds and the Issue expenses, see "Objects of the Issue" beginning on page no. 58 of this Prospectus
Non - Institutional Investors	All Applicants that are not QIBs or Retail Individual Applicants and who have applied for Equity Shares for an amount of more than ₹ 2,00,000 (but not including NRIs other than Eligible NRIs)
Non-Resident or NR	A person resident outside India, as defined under FEMA and includes Eligible non-resident Indian, Eligible QFIs, FIIs registered with SEBI, FVCIs and FPIs
OCB / Overseas Corporate Body	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Offer.
Prospectus	This Prospectus dated December 27, 2021, to be filed with the RoC in accordance with Section 26 and Section 28 of the Companies Act, 2013, containing, inter alia, the Issue opening and closing dates and other information.
Public Issue Account	A bank account to be opened under section 40(3) of the Companies Act, 2013 to receive monies from the ASBA Accounts on the Designated Date
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
Refund Account	The account to be opened with the Refund Bank, from which refunds, if any, of the whole or part of the Application Amount to the Applicants shall be made
Refund Bank(s)	The Bank which is a clearing member and registered with SEBI as a Banker to an Issue and with whom the Refund Account will be opened, in this case being Axis Bank
Registered Brokers	Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 issued by SEBI.
Registrar Agreement	The agreement dated November 22, 2021 entered amongst our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue

Term	Description
Registrar and Share Transfer Agents / RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar to the Issue / Registrar	The Registrar to the Issue being Bigshare Services Private Limited
Retail Individual Investor(s) / RII(s)	Individual Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to ₹ 2.00 lakhs in this Issue
Revision Form	The form used by the Applicants to modify the quantity of the Equity Shares or the Application Amount in any of their ASBA Form(s) or any previous Revision Form(s) QIBs and Non-Institutional Investors are not allowed to withdraw or lower their Application Amounts (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Applicants can withdraw or revise their Application until Issue Closing Date
Self - Certified Syndicate Bank(s) or "SCSB(s)	Banks registered with SEBI, offering services in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or such other website as updated from time to time, and in in relation to RIBs using the 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
Specified Locations	Centres where the Syndicate shall accept ASBA Forms from Applicants and in case of RIIs only ASBA Forms with UPI
Sponsor Bank	A Banker to the Issue which is registered with SEBI and is eligible to act as a Sponsor Bank in a public issue in terms of applicable SEBI requirements and has been appointed by the Company in consultation with the LM to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being Axis Bank
Systemically Important Non-Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations
TRS / Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application.
Underwriters	The underwriters in this case are Aryaman Financial Services Limited and Aryaman Capital Markets Limited.
Underwriting Agreement	The agreement dated November 18, 2021 entered amongst our Company and the Underwriters
UPI ID	ID created on UPI for single-window mobile payment system developed by the National Payments Corporation of India (NPCI)
UPI Mandate Request	A request (intimating the RII by way of a notification on the UPI application and by way of a SMS directing the RII to such UPI application) to the RII initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Application Amount and subsequent debit of funds in case of Allotment
UPI mechanism	The bidding mechanism that may be used by an RII to make an Application in the Issue in accordance with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 01, 2018 read with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 and SEBI Circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and any subsequent circulars or notifications issued by SEBI in this regard
UPI PIN	Password to authenticate UPI transaction

Term	Description
Working Day	The days on which commercial banks in Mumbai are open for business; provided however, with reference to (i) announcement of Price Band; and (ii) Issue Period, "Working Day" shall mean all days, excluding all Sundays, Saturdays and public holidays, on which commercial banks in Mumbai are open for business; (iii) the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI

Technical / Industry related terms

Term	Description
(HepA)	HEPATITIS A
API	Active Pharmaceuticals Ingredients
DCGI	Drugs Controller General of India
DR CONGO	The Democratic Republic of the Congo
FDA	Food and Drug Administration
HAV	Hepatitis A virus
IAP	Indian Academy of Pediatrics
ICU	Intensive Care Unit
IM	(Intramuscular)
IPV	Inactivated Polio Vaccine
IV	(Intravenous)
SC	Subcutaneous Use
WHO	World Health Organization

Conventional Terms / General Terms / Abbreviations

Term	Description
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Banking Regulation Act	Banking Regulation Act, 1949
BSE	BSE Limited
CAGR	Compound Annual Growth Rate
Category I foreign portfolio investor(s) / Category I FPIs	FPIs who are registered as "Category I foreign portfolio investors" under the SEBI FPI Regulations
Category II foreign portfolio investor(s) / Category II FPIs	FPIs who are registered as "Category II foreign portfolio investors" under the SEBI FPI Regulations
Category III foreign portfolio investor(s) / Category III FPIs	FPIs who are registered as "Category III foreign portfolio investors" under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CFPI	Consumer Food Price Index
CGST	Central GST
CIBIL	Credit Information Bureau (India) Limited
CIN	Company Identification Number
CIT	Commissioner of Income Tax
Client ID	Client identification number of the Applicant's beneficiary account

Term	Description
Companies Act	Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification.
Companies Act, 1956	The Companies Act, 1956, as amended from time to time
Companies Act, 2013	The Companies Act, 2013 published on August 29, 2013 and applicable to the extent notified by MCA till date.
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
CPI	Consumer Price Index
CSR	Corporate Social Responsibility
CST	Central Sales Tax
CY	Calendar Year
Depositories	Together, NSDL and CDSL
Depositories Act	Depositories Act, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India
DP	Depository Participant, as defined under the Depositories Act 1996
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India earlier known as Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India
DP ID	Depository Participant's identification
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
ECS	Electronic Clearing System
EGM/ EoGM	Extraordinary General Meeting
EMDEs	Emerging Markets and Developing Economies
EPS	Earnings Per Share
FAME	Faster Adoption and Manufacturing of (Hybrid) and Electric Vehicles in India
FCNR Account	Foreign Currency Non Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
FPIs	Foreign Portfolio Investors as defined under the SEBI FPI Regulations
FTP	Foreign Trade Policy
FVCI	Foreign Venture Capital Investors as defined and registered under the SEBI FVCI Regulations
FY / Fiscal / Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI/Government	Government of India
GST	Goods & Services Tax
GW	Gigawatt
HNIs	High Networth Individuals
HUF	Hindu Undivided Family
I.T. Act	Income Tax Act, 1961, as amended from time to time
IAS Rules	Indian Accounting Standards, Rules 2015
ICAI	The Institute of Chartered Accountants of India
ICAT	International Centre for Automotive Technology
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IGST	Integrated Goods and Services Tax Act, 2017
IIE	Indian Institute of Entrepreneurship

Term	Description
IIP	Index of Industrial Production
IMF	International Monetary Fund
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
IPO	Initial Public Offering
IRDAI Investment Regulations	Insurance Regulatory and Development Authority (Investment) Regulations, 2016
ISIN	International Securities Identification Number
ISO	International Organization for Standardization
IST	Indian Standard Time
JV	Joint Venture
KM / Km / km	Kilo Meter
MCA	Ministry of Corporate Affairs, Government of India
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MEIS	Merchandise Exports from India Scheme
MG	Morris Garages
MICR	Magnetic Ink Character Recognition
MMR	Maternal Mortality Ratio
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA / N. A.	Not Applicable
NACH	National Automated Clearing House
NATRAX	National Automotive Testing Tracks
NATRiP	National Automotive Testing and R&D Infrastructure Project
NAV	Net Asset Value
NBFC	Non Banking Financial Company
NCLT	National Company Law Tribunal
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NEIL	National Engineering Industries Ltd
NIAIMT	National Institute for Automotive Inspection, Maintenance & Training
NOC	No Objection Certificate
NPCI	National Payments Corporation of India
NRE Account	Non Resident External Account
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
BSE	BSE Limited
p.a.	per annum
PE	private equity
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
PMGK	Pradhan Mantri Garib Kalyan Package
PMI	Purchasing Managers' Index
PPP	purchasing power parity
R&D	research and development
RBI	Reserve Bank of India
Regulation S	Regulation S under the U.S. Securities Act
RoC	Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth

Term	Description
Rupees / Rs. / ₹	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
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 Investments Funds) Regulations, 2012, as amended
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI LODR Regulations, 2015 / SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on September 2, 2015
SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996, as repealed by the SEBI AIF Regulations, as amended
SEIS	Service Exports from India Scheme
Sec.	Section
Securities Act	U.S. Securities Act of 1933, as amended
SGST	State Goods and Services Tax Act, 2017
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
STT	Securities Transaction Tax
SUV	Sport utility vehicle
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
TIN	Taxpayers Identification Number
TDS	Tax Deducted at Source
UGST	Union Territory Goods and Services Tax Act, 2017
UPI	Unified Payments Interface, a payment mechanism that allows instant transfer of money between any two persons bank account using a payment address which uniquely identifies a person's bank account.
US/United States	United States of America
USD/ US$/ $	United States Dollar, the official currency of the Unites States of America
VAT	Value Added Tax
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
WEO	World Economic Outlook
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1)(lll) of the SEBI ICDR Regulations
WIP	Work in process
WPI	Wholesale Price Index

CERTAIN CONVENTIONS; PRESENTATION OF FINANCIAL INDUSTRY AND MARKET DATA

Certain Conventions

All references to "India" contained in this Prospectus are to the Republic of India. In this Prospectus, our Company has presented numerical information in "lakhs" units. One represents 1, 00,000.

Financial Data

Unless stated otherwise, the financial information in this Prospectus is derived from our Restated Financial Statements. Certain additional financial information pertaining to our Group Company is derived from its financial statements. The Restated Financial Statements included in this Prospectus are for the period ended June 30, 2021and for the Fiscals ended March 31, 2021, March 31, 2020 and March 31, 2019, and have been prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations. For further information, see please refer "*Financial Information*" beginning on page no. 129 of this Prospectus.

In this Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Our Company's financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the 12 month period ended on March 31 of that year. Unless stated otherwise, or the context requires otherwise, all references to a "year" in this Prospectus are to a calendar year.

There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company's financial data. Accordingly to what extent, the financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian Accounting Practices on the financial disclosures presented in this Prospectus should accordingly be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in "*Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Conditions and Results of Operations*" on page nos. 18, 75 and 150respectively, of this Prospectus, and elsewhere in this Prospectus have been calculated on the basis of the Restated Financial Statements of our Company.

Currency and Units of Presentation

All references to "Rupees", "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "US$" or "US Dollars" or "USD" are to United States Dollars, the official currency of the United States of America.

This Prospectus may contain conversions of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI Regulations. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

Definitions

For definitions, please refer the Chapter titled "*Definitions and Abbreviations*" on page no. 1 of this Prospectus. In the Section titled "*Main Provisions of the Articles of Association of Our Company*" beginning on page no. 209 of this Prospectus, defined terms have the meaning given to such terms in the Articles of Association.

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be

reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

FORWARD-LOOKING STATEMENTS

All statements contained in this Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Prospectus regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "project", "may", "will", "will continue", "will pursue", "contemplate", "future", "goal", "propose", "will likely result", "will seek to" or other words or phrases of similar import. All forward looking statements (whether made by us or any third party) are predictions and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industries in India 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 in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions in which we operate, inflation, deflation, unanticipated volatility 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 our industry and incidence of any natural calamities and/or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Inability to identify the new premises may adversely affect the operations, finances and profitability of the Company;
- Increased competition in Pharmaceutical Industry.
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- Our inability to maintain or enhance our brand recognition;
- Inability to adequately protect our Intellectual Property Rights
- Changes in consumer demand
- Inability to identify or effectively respond to customer needs, expectations or trends in a timely manner;
- Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various projects;
- Volatility of loan interest rates and inflation;
- Our failure to keep pace with rapid changes in technology;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Our ability to attract and retain qualified personnel;
- Conflict of Interest with affiliated companies, the promoter group and other related parties;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business;
- The occurrence of natural disasters or calamities; and

For further discussions of factors that could cause our actual results to differ, please refer the section titled "*Risk Factors*", "Our *Business*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page nos. 18, 75 and 150of this Prospectus, respectively.

Neither our Company, our Directors, our Promoter, the Lead Manager nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company will ensure that investors in India are informed of material developments from the date of this Prospectus until the time of the grant of listing and trading permission by the Stock Exchanges.

SECTION II – SUMMARY OF OFFER DOCUMENT

1. Summary of Business

Our Company is engaged in manufacturing, marketing of pharmaceutical, allopathic, herbal, veterinary, and other wellness focused consumer products, packing, trading and etc. Our core business is Ethical marketing of Pharmaceutical formulation & products in Domestic market through own distribution network and Sales force under own brand name, Getting our Ayurvedic formulations manufactured through Loan Licensing facilities, Packing, Labeling etc. We export wellness and FMCG products like Coffee, Malt powder, Protein powder, hair Shampoo, etc which are manufactured and marketed by our company. Our company emphasizes developing high-quality and affordable products for all sections of society by harnessing the skills of our competent manpower and other resources. We aim at providing the best quality products at affordable rates for good health and well-being for all.

Our Ayurvedic/Herbal business operations are supported by loan licensing facilities which are approved by relevant authorities. We typically enter into Loan License Agreement for periods ranging from one to five years. We have been awarded a G.M.P Certification for following Good Manufacturing Practices of Ayurveda/Siddha/Unnani drugs under "Schedule T" of Drugs & Cosmetics Rules, 1945 in respect of various categories of Tablets, capsule, Oils, Syrups and Powder.

2. Summary of Industry

In the global pharmaceuticals sector, India is a significant and rising player. India is the world's largest supplier of generic medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US$ 42 billion and ranks 3rd in terms of volume and 13th in terms of value worldwide. In August 2021, the Indian pharmaceutical market increased at 17.7% annually, up from 13.7% in July 2020. Medicine spending in India is projected to grow 9 12% over the next five years, leading India to become one of the top 10 countries in terms of medicine spending

3. Our Promoter

Our Company is promoted by Atul Kumar Jain.

4. Size of Issue

Issue	9,00,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 36 per share, aggregating to ₹ 324.00 lakhs
of Which:	
Market Maker Reservation	48,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 36 per share, aggregating to ₹ 17.28 lakhs
Net Issue	8,52,000 Equity Shares of ₹ 10 each for cash at a price of ₹ 36 per share, aggregating to ₹ 306.72 lakhs

5. Object of the Issue

The fund requirements for each of the Object of the Issue are stated as below:

(₹ In lakhs)

Sr. No.	Particulars	Amount to be funded from the Net Proceeds	Amount to be deployed from the Net Proceeds in FY 2021-22
1.	Part Repayment of Loans	25.00	25.00
2.	Funding Working capital requirements	204.90	204.90
3.	General Corporate Purpose	50.44	50.44
Total		**280.34**	**280.34**

6. Pre-Issue Shareholding of our Promoter, Promoter Group as a percentage of the paid-up share capital of the Company

Set forth is the Pre Issue shareholding of our Promoter, Promoter Group as a percentage of the paid-up share capital of the Company

Category of Promoter	Pre-Issue		Post-Issue	
	No. of Shares	% of Pre-Issue Capital	No. of Shares	% of Post-Issue Capital
1. Promoter				
Atul Kumar Jain	11,00,000	91.67%	11,00,000	52.38%
2. Promoter Group *(as per defined by Reg. 2(1)(pp) of SEBI ICDR Regulations)*				
Vandana Jain	84,000	7.00%	84,000	4.00%
Shreya Jain	4,000	0.33%	4,000	0.19%
Kamal Jain	2,800	0.23%	2,800	0.13%
Shanta Jain	2,400	0.20%	2,400	0.11%
Total Promoter & Promoter Group Holding	**11,93,200**	**99.43%**	**11,93,200**	**56.82%**
Total Paid up Capital	**12,00,000**	**100.00%**	**21,00,000**	**100.00%**

7. Summary of Restated Financial Statement

(₹ in lakhs)

Particulars	For period ended June 30, 2021	For the year ended March 31,		
		2021	2020	2019
Share Capital	120.00	120.00	15.00	15.00
Net Worth	131.70	130.27	67.26	60.37
Total Income	112.90	305.92	751.69	276.16
Profit after Tax	1.42	3.02	6.89	0.01
Earnings Per Share				
-Basic & Diluted EPS	0.25	0.50	1.53	0.00
Net Asset Value Per Share (₹)-based on actual no. of equity shares at the end of the year	10.97	10.86	44.84	40.25
Net Asset Value Per Share (₹)-based on actual no. of equity shares with bonus effect at the end of the year	10.97	21.65	14.95	13.42
Total Borrowings	42.32	30.88	108.19	251.72

8. There are no Auditor's Qualifications in any of the Financial Statements of the Company.

9. Summary of Outstanding Litigation are as follows

Sr. No.	Nature of Case	No. of Outstanding cases	Amount in dispute/demanded to the extent quantifiable (in ₹)
1.	**Litigations filed against our Company**		
(a)	Criminal Matters	-	
(b)	Direct Tax Liabilities	-	-
(c)	Other Pending Litigations	1	NIL
2.	**Litigations filed by our Company**		
(a)	Criminal Matters	5	17,74,716
(b)	Direct Tax Liabilities	-	-
(c)	Other Pending Litigations	-	-
3.	**Litigations by/Against our Directors/Promoter/ Group Company**		
(a)	Direct Tax Liabilities	-	-

10. Investors should read chapter titled "*Risk Factors*" beginning on page no. 18 of this Prospectus to get a more informed view before making any investment decisions.

11. Summary of contingent liabilities

There are no material contingent liabilities as of June 30, 2021.

12. Summary of Related Party Transactions

Our Company has entered into certain transactions with our related parties including our Promoter, Promoter Group, Directors and their relatives as mentioned below:

(₹ in lakhs)

Particulars	For period ended June 30, 2021	For the year ended March 31,		
		2021	2020	2019
1) Finance				
Loans Taken				
Opening Balance	0.07	101.94	5.89	2.46
Loan taken during the year	43.25	90.65	96.05	3.50
Loan repaid during the year	1.00	192.52	-	0.07
Outstanding at the end of the year	**42.32**	**0.07**	**101.94**	**5.89**
2) Expense				
Remuneration	1.35	5.40	-	-
3) Sales/ Purchase				
Purchase	26.86	-	-	-
Sales	-	69.40	387.44	34.41
4) Debtors/Creditors O/s Balance				
Creditors/ Advances from customers	25.11	10.55	118.47	364.71

13. There are no financing arrangements whereby the Promoter Group, the Directors of our Company who are the Promoter of our Company, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of 6 (six) months immediately preceding the date of this Prospectus.

14. The weighted average price of acquisition of Equity Shares by our Promoter in last one year preceding the date of this Prospectus is below:

Name of Promoter	Average price of Acquisition (₹)
Atul Kumar Jain	10

15. The average cost of acquisition of Equity Shares by our Promoter is:

Name of Promoter	Average price of Acquisition (₹)
Atul Kumar Jain	10.22

16. Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Prospectus till the listing of the Equity Shares.

17. Our Company has not issued any Equity Shares for consideration other than cash in the one year preceding the date of this Prospectus except as stated under chapter titled "*Capital Structure*" beginning from page 50 of this Prospectus.

18. Our Company has not undertaken a split or consolidation of the Equity Shares in the one year preceding the date of this Prospectus except as stated under chapter titled "*Capital Structure*" beginning from page 50 of this Prospectus.

SECTION III – RISKFACTORS

An investment in Equity Shares involves a high degree of financial risk. You should carefully consider all information in this Prospectus, including the risks described below, before making an investment in our Equity Shares. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, as well as the other risks and uncertainties discussed in this Prospectus, could have a material adverse effect on our business and could cause the trading price of our Equity Shares to decline and you may lose all or part of your investment.

This Prospectus also contains forward-looking statements that involve risks and uncertainties. We have described the risks and uncertainties that our management believes are material, but these risks and uncertainties may not be the only ones we face. Additional risks and uncertainties, including those we are not aware of or deem immaterial, may also result in decreased revenues, increased expenses or other events that could result in a decline in the value of our Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the Issue, including the merits and risks involved. 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. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. Investors should not invest in this Issue unless they are prepared to accept the risk of losing all or part of their investment, and they should consult their tax, financial and legal advisors about the particular consequences to you of an investment in the Equity Shares.

To obtain a better understanding of our business, you should read this section in conjunction with other chapters of this Prospectus, including the chapters titled "Our Business", Management's Discussion and Analysis of Financial Condition and Results of Operations", "Industry Overview" and "Financial Information" on page nos. 75, 150, 69 and 129 respectively of this Prospectus, together with all other financial information contained in this Prospectus. Our actual results could differ materially from those anticipated in these forward looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus.

In this section, unless the context otherwise requires, a reference to the "Company", "we", "us" or "our" is a reference to Fabino Life Sciences Limited. Unless otherwise stated, the financial data in this chapter is derived from our Restated Financial Statements for the period ended June 30, 2021 and for the financial year ended March 31, 2021, March 31, 2020 and March 31, 2019 as included in "Financial Information" on page no. 129 of this Prospectus.

INTERNAL RISKS

1. ***There are outstanding litigation proceedings filed by Our Company. Any adverse outcome in such proceedings may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows:***

   Our Company is party to certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals and forums. Mentioned below are the details of the proceedings involving our Company as on the date of this Prospectus along with the amount involved, to the extent quantifiable, based on the materiality policy for litigations, as approved by the Company in its Board meeting held on November 13,2021

Sr. No.	Nature of Case	No. of Outstanding cases	Amount in dispute/demanded to the extent quantifiable (in ₹)
1.	**Litigations filed against our Company**		
(a)	Other Pending Litigations	1	NIL
2.	**Litigations filed by our Company**		
(a)	Criminal Matters	5	17,74,716

For further information, see "Outstanding Litigations and Material Developments" beginning on page no. 163 of this Prospectus. There can be no assurance that these legal proceedings will be decided in our or our Promoter's favor. In addition, we cannot assure you that no additional liability will arise out of these

proceedings. Decisions in such proceedings adverse to our and our Promoter's interests may have an adverse effect on our business, results of operations, financial condition and cash flows.

2. ***Substantial portion of our revenues has been dependent upon limited number of customers and we do not have firm commitment supply agreements with our customers. If our customers choose not to source their requirements from us, our business and results of operations may be adversely affected.***

We derive and may continue to derive a significant portion of our revenue from a relatively limited number of clients. During the three months period ended June 2021 and fiscal year ended 2021, we derived 57.19 % and 54.06 % of our total revenue respectively from our top five clients. Significant dependence on certain clients may increase the potential volatility of our results of operations, if we are unable to expand the volumes of our business with our existing clients, maintain our relationship with our key clients or diversify our client base. Further, any significant reduction in demand for our products from our key clients, any requirement to lower the price offered by these clients, or any loss or financial difficulties caused to these clients, or bad debts of the dues from these clients, or change in relationship with the clients could have a material adverse effect on our business, result of operations, financial conditions and cash flow.

We cannot assure that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change as we strive to add new customers in the normal course of business. While we are constantly striving to increase our customer base and reduce dependence on any particular customer, there is no assurance that we will be able to broaden our customer base in any future periods, or that our business or results of operations will not be adversely affected by a reduction in demand or cessation of our relationship with any of our major customers.

3. ***Our reliance on third parties for certain aspects of our business like transportation and logistics exposes us to certain risks.***

We rely on third parties for manpower required for the manufacture of our products, as well as for performance of certain functions and services carried out at our manufacturing and office premises. We also rely on third party transporters for logistics support. Our reliance on third parties may affect our timelines for making delivery to our customers.

As we rely on transport and logistics service providers for transporting a portion of our product supplies, any failure on their part to perform their services in the expected manner could result in us breaching our committed delivery timelines. Factors such as the financial instability of suppliers, vendors' non-compliance with applicable laws, labour disputes, currency fluctuations, changes in tariff or import policies, severe weather, political uncertainty, terrorist attacks and transport capacity and cost may disrupt our supply chains, which may result in increased costs or delivery delays. Therefore, there is no assurance that third party will be able to meet their contractual commitments to us, or that we will not be required to incur additional costs to remedy any deficiencies in their services. A significant disruption in the availability of third-party services may, in turn, disrupt our operations and adversely affect our inventory management, business and financial condition, at least until alternative sources are arranged.

4. ***Our operations have significant raw material requirements, and we may not be able to ensure the availability of the raw materials at competitive prices, which may adversely affect results of our operations.***

The success of our operations depends on our ability to source raw materials at competitive prices. We procure various raw materials required for the manufacturing of our Protein Powder and Malt Powder. Principal raw materials that we use in our manufacturing process are Soya Flour, Soya Protein, Skimmed Milk Protein, Sugar, among others. We also purchase products which we use directly as input materials, including materials which do not require any processing. We procure these raw materials from various suppliers in the industry.

Increase in the competition and / or our competitors having established operations and long-term relationships with suppliers may see us facing challenges to secure adequate supply of raw materials or may increase our overall cost of raw materials. Presently, we have not entered into any firm arrangement for purchase of our raw material. Historically, we have not encountered any problems in sourcing our raw materials. However, there is no assurance that third party suppliers will be able to meet their commitments to us, or that we will not be required to incur additional costs to remedy any deficiencies in their services or to obtain alternative sources of supply in the event that our suppliers should default or be delayed in their performance.

Further, our raw material suppliers may fail to consistently deliver products of acceptable quality and within stipulated schedules, which may adversely affect our operations. We may be required to replace a vendor if its products do not meet our quality or performance standards or if a vendor should unexpectedly discontinue operations due to reasons beyond its or our control (including financing constraints caused by credit market conditions).

There can be no assurance that there will not be a significant disruption in supply of raw material which may, in turn, disrupt our operations and adversely affect our inventory management, business and financial condition, at least until alternative sources of supply of goods and services are arranged. Identifying a suitable supplier involves a process that requires us to become satisfied with their quality control, consistency, responsiveness and service, financial stability and other ethical practices. Change in cost and availability of such raw materials for any reason, including change in the approved suppliers would adversely affect our business, financial condition, results of operations and prospects.

5. Our Company has taken unsecured loans that may be recalled by the Directors cum Promoter or relative of directors at any time.

Our Company have currently availed unsecured loans which may be called by such lenders at any time. As at June 30, 2021, the unsecured loan amounting Rs 42.32 Lakhs were due to our Directors cum Promoter, relatives of Directors. In the event that such lenders seeks further repayment of any such loan, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all. Also there is no formal agreement with lenders. As a result, any such demand may affect our business, cash flows, financial condition and results of operations. For further details on financing arrangements entered into by our Company, please refer chapter titled "Restated Financial Information" on Page no.129 of Prospectus.

6. Our business largely depends on the performance of our distributors.

Any nonperformance by these distributors may adversely affect our business operations, profitability and cash flows. We mainly sell our products directly to distributors/stockiest/super stockiest who in turn take forward the supply chain. Our business hence largely depends on the performance of our distributors, who may be responsible for selling our products to end users at domestic. Currently, we have distributors/stockiest/super stockiest for our Domestic and international markets. We can give no assurance that the performance of such distributors will meet our required specifications or performance parameters. Such distributors are independent third parties over which we do not have control. Additionally, we do not have any non-compete agreement with such distributors and in the event that such distributors enter into agreements with competitors, we may not be able to take any course of action. Similarly, we are restricted from directly involving ourselves in marketing services in certain countries where these distributors are located. As a result, our growth, results of operations and the integrity of our brand name in these areas is dependent on the performance of these distributors. Moreover, there can be no assurance that our distributors will be able to generate adequate revenue consistently, and we may be exposed to credit risks associated with non-payment or untimely payments from our distributors.

7. We do not own our registered office, Corporate Office or Manufacturing unit facility from which we carry out our business activities.

Any termination or dispute in relation to these rental agreements may have an adverse effect on our business operations and results thereof. We do not own the Registered Office, Manufacturing Facility, and Corporate Office from which we operate. The said offices are taken by us on lease basis from the Promoter and Promoter group of the Company and third party. As per the leave & license agreements, non-payment or default in payment of rentals or violation of any term of rent agreement may require us to vacate the said premises which may cause disruption in our corporate affairs and business and impede our effective operations and thus adversely affect our profit ability. We also cannot assure that lessor will not terminate the rental agreement prior to expiry or at the time of expiry of the agreement, which would require us to locate to another premise and may have an adverse effect on conducting our business operations. For further details regarding the premises, please refer to chapter "Our Business" on page 75 of this Prospectus.

8. The continuing effect of the COVID-19 pandemic on our business and operations is highly uncertain and cannot be predicted.

An outbreak of a novel strain of coronavirus (COVID-19) was recognized by the World Health Organization as a public health emergency of international concern on January 30, 2020, and as a pandemic on March 11, 2020. The outbreak of COVID-19 has significantly and adversely impacted and will likely continue to impact economic activity and has contributed to significant volatility in global financial markets and led to operational challenges. It is possible that the outbreak of COVID-19 will cause a prolonged global economic crisis, stagnation, recession or depression, despite monetary and fiscal interventions by governments and central banks globally. In particular, a number of governments and organizations have revised GDP growth forecasts for 2020 downwards in response to the economic slowdown caused by the spread of COVID-19, and it is possible that the COVID-19 pandemic will cause a prolonged global economic crisis or recession.

In response to the COVID-19 outbreak, the governments of many countries, including India have taken preventive or protective actions, such as issuing advisories and imposing country or state wide lockdowns, including restrictions on travel and temporary closure of business operations and increased remote working protocols, which have significantly slowed down economic activity. On March 14, 2020, India declared COVID-19 as a "notified disaster" and imposed a nationwide lockdown announced on March 24, 2020. While there have been progressive relaxations and calibrated easing of lockdown measures by the Government, we cannot predict if stricter lockdowns will not be re-introduced or extended in the future. On account of the government imposed lockdown in India, operations at our manufacturing facility and offices were temporarily shut down with effect from March 24, 2020 and resumed operations in accordance with permissions from the local authorities. The COVID-19 pandemic and resulting government actions may affect our business, results of operations and financial condition, in the future, in a number of ways such as requiring a complete or partial closure of our operations.

However, as we are engaged in the manufacturing, marketing, trading and packing of pharmaceutical and other wellness focused consumer products which were identified as essential goods and our operations were shut down during only for initial period and thereafter we were able to operate in this pandemic. However our other operations came to a standstill. The demand pharmaceutical and other wellness focused consumer products increased manifolds during the pandemic which had a positive impact on our business. However, due to limited availability of logistics and supply chain constraints, we were impacted during the initial period of the lockdown.

There is no certainty if additional restrictions will be put back in place or if another lockdown would be re-imposed to control the spread of the pandemic. We cannot assure you that we will not face any difficulty in our operations due to such restrictions and such prolonged instances of lockdown may adversely affect our business, financial condition and results of operations. The extent to which the COVID-19 outbreak impacts our business, cash flows, results of operations and financial condition will depend on future developments, including the timeliness and effectiveness of actions taken or not taken to contain and mitigate the effects of COVID-19 both in India and internationally by governments, central banks, healthcare providers, health system participants, other businesses and individuals, which are highly uncertain and cannot be predicted. This could lead to, among others, suspension / slowdown of our operations, shortage of manpower, delay in inspection of work done and corresponding certification being provide, etc, which could adversely impact our revenue and profitability. The scope, duration and frequency of such measures and the adverse effects of COVID-19 remain uncertain and are likely to be severe. To the extent that the COVID19 pandemic adversely affects our business and operations, it may also have the effect of heightening many of the other risks described in this "Risk Factors" section.

9. We intend to repay certain loan facilities availed from our Director from the IPO Proceeds.

One of the objects of the Issue is the prepayment / repayment of certain loan facilities, in full or in part, availed by our Company. We intend to use the proceeds from the Issue to repay part of the loans availed from our Directors. As of June 30 2021, we have availed an aggregate of 42.32 lakhs of unsecured loans from them and this loan was utilized for working capital needs & other funding requirements of the Company from time to time. We intend to repay an aggregate of ₹ 25.00 lakhs of the said outstanding loan. We believe that the proposed repayment will enable us to improve our debt-equity ratio and reduce the total unsecured loans. For details of the outstanding loans proposed for repayment or prepayment, in full or in part from the Net Proceeds, refer the chapter "*Objects of the Issue*" on page 58 of this Prospectus. The amount utilized to prepay / repay these loans will, therefore, not be available for investment in our business and will not result in any immediate increase in the value of your investment in our Equity Shares.

10. If we are unable to compete successfully with our competitors, our market position and profitability could be adversely impacted.

Our Company faces stiff competition from domestic as well as global market. Further, this industry is fragmented with many small and medium sized companies and entities, which manufactures some of these products at various levels, which may adversely affect our business operation and financial condition. The basis of competition includes introduction of other manufacturers manufacturing products in direct competition with our products, market for the products and type of product such as new products, product range, price etc. Furthermore, we may not be able to differentiate our products from those of our competitors; to successfully develop or introduce new products on a timely basis or at all that are less costly than those of our competitors; or to offer customers payment and other commercial terms as favorable as those offered by our competitors. The markets in which we compete and intend to compete are undergoing, and are expected to continue to undergo, rapid and significant change. We expect competition to intensify as technological advances and consolidations continue.

There is no assurance that we will continue to compete successfully in future. Some of our competitors may be able to price their products more attractively or may be able to distribute their products more effectively through establishing better distribution networks, or may have greater access to capital, superior marketing and other resources. If we are unable to remain sufficiently competitive, or are unable to keep pace with them, our business and operating results will be adversely affected.

11. Strong competition in the Ayurvedic & Herbal Medicine sector could decrease the market share and compel the company to either reduce the cost charged or increase the sales prices being charged to the end consumer. In either of the cases, we may have an adverse impact on the revenues and profitability.

The industry in which we are operating is highly and increasingly competitive and unorganized. The competitive pricing and other factors may adversely affect our results of operations and financial condition. Competition may result in pricing pressures, reduced profit margins or loss market share or a failure to grow our market share, any of which could substantially harm our business and results of operations. There can be no assurance that we can effectively compete with our competitors in the future, and any such failure to compete effectively may have a material adverse effect on our business, financial condition and results of operations.

12. Our Company has reported certain negative cash flows from its operating, investing and financing activities on the basis of Restated Financial Statements, details of which are given below. Sustained negative cash flow could impact our growth and business in the future.

Our Company had reported certain negative cash flows from its operating, investing and financing activities in the previous years. Following are the details of our cash flow position during the last three financial years and three months period ended June 30, 2021 based on restated financial statements:-

(₹in lakhs)

Particulars	For Period Ended June 30, 2021	For the Year Ended March 31,		
		2021	2020	2019
Net Cash Generated from Operating Activities	(3.67)	(44.98)	244.08	18.46
Net Cash Generated from Investing Activities	(0.66)	(9.38)	(0.05)	(0.78)
Net Cash Generated from Financing Activities	9.36	44.08	(237.31)	(17.58)

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If our Company is not able to generate sufficient cash flows, it may adversely affect our business and financial operations. For details, please see "*Management's Discussion and Analysis of Financial Conditions and Results of Operations of our company"* on page 150of this Prospectus.

13. We do not have our own manufacturing facility for the Allopathic Pharma goods which are marketed by us and we have to rely on third parties for procuring products sold by our Company.

We are an engaged in marketing, trading and distribution of wide range of pharmaceutical formulation products, Herbal and FMCG products. As on date of Prospectus, we do not have our own manufacturing facility for Allopathic Pharma products, and we have to rely on third parties for manufacturing the formulation products, which are marketed by us under our own brand names. Any decline in the quality of products manufactured by

third parties or delay in delivery of products by such parties, may adversely affect our operations. Further there can be no assurance that such parties shall continuously provide their products to us or would not cater to demand of our competitors. Any withdrawal of services from such manufacturers or supply of services to competitors at better rates may adversely affect our result of operations and future prospects.

14. Although our company is engaged in Manufacturing of Ayurvedic, Cosmeceuticals, Wellness and Food supplement products of our own and also for third party; we have low net profit margins as compared to industry standards.

Although our company is engaged in Manufacturing of Ayurvedic, Cosmeceuticals, Wellness and Food supplement products of our own and also for third party in Domestic market. Our company had reported net profit margins of 1.25 %, 0.98 %, 0.91% and 0.00 % for the three month period ended June 30, 2021 and financial year ending March 31, 2021, 2020and 2019 respectively. Due to lower margins, we have lower EPS for our shareholders and it may continue to do so. If the margins do not increase over time, we may continue to earn lower profits on higher revenues resulting in slower growth and affect overall financial condition. The management believes that lower margins are mainly due to non-compromise on quality and compliance which is beneficial in the long run. If we are unable to increase our margins, it may affect our growth prospects, profitability, operations and overall financial condition along with ability to absorb the fixed costs, if any, for the producers of new and innovative products.

15. The company is in Process to make its corporate office its new registered office from where major of the business is being conducted and all records and books of accounts are maintained.

The company is in Process of changing registered office, from 105, 1st Floor, Barodia Tower, Plot No 12, D Block Central Market, Prashant Vihar, New Delhi - 110085 to Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001. Our shareholders have approved the same in EGM dated November 20, 2021 and the forms are currently filed with Registrar of Companies and in process of approval. All records and documents pertaining to Business and Books of accounts are being maintained at our corporate office situated at B-Wing, Shubham Garden Complex, Murthal Road, Sonipat, Haryana- 131001. Our current registered office is not fully shut down till it is changed in the records of regulators. We shall have to obtain new government approval as per the local government body requirement once our registered office is changed.

Due to the above mentioned change our new customers and other authorities/personnel who are unaware of the fact may not be able to reach out of us in our current registered office, which could adversely affect our Business, and hence revenue may be impacted.

16. Marketing and distribution of Our Company's products are not directly handled by it.

The Company does not handle the marketing of its own products directly. These are marketed through a wide network of distribution channel consisting of approximately 75 distributors in the country. Marketing and sales is duly monitored by the company to ensure effective marketing. Accordingly, any Shortcomings in the performance would impact the revenues and profitability of the Company. The sales of the Company's products are largely dependent on the actions of their dealers. These dealers represent the Company in front of the end users of its products and their performance and attitude reflect on the Company. These dealers are being trained and are continued to be under close and continuous monitoring. While dealers are monitored regularly through monthly checks by marketing field force, there can be no assurance that such measures will prove effective in deterring or detecting undesirable behavior on the part of the Company's dealers. Failure to effectively monitor and control the distribution network of dealers could adversely affect the Company's revenue and brand image.

17. Our Promoters play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoters remain associated with us.

The success of our business operations is attributable to our Promoter Mr. Atul Jain. We believe that our relation with our Promoter, who has rich experience in markets, managing customers and handling overall businesses, has enabled us to experience growth and profitability. Our Promoter has been actively involved in the day-to-day operations and management since the incorporation of the Company.

Further, our Promoter has also promoted other companies/ firms/ ventures and may continue to do so. If there is any diversion of his attention to the other companies, we may not be able to function as efficiently and profitably

as before. We may have to incur additional costs to replace the services of our promoter or we may not be able to do so at all, which could adversely affect our business operations and affect our ability to continue to manage and expand our business.

18. Our Company has entered into certain related party transactions in the past and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.

Our Company has entered into certain transactions with our related parties including our Promoters, Promoter Group, Directors and their relatives and our Group Entities. There are various sales and purchase transactions too with our Group Entities amounting to Rs. 26.86 lakhs and Rs.69.40 lakhs for the period/ year ended June 30, 2021 and March 31, 2021 respectively. For details, please see "*Annexure XXVI- "Related Parties Transaction" of Restated Financial Statements*" on page 129 of this Prospectus.

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 not have an adverse effect on our business, results of operations, cash flows and financial condition.

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

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

20. We are dependent upon few suppliers for our raw material for our current manufacturing facilities. In an eventuality where our suppliers are unable to deliver us the required materials in a time-bound manner it may have a material adverse effect on our business operations and profitability.

For the period ended June 30, 2021 and year ended March 31, 2021 our top 10 suppliers contributed around 88.19 % and 79.23 % respectively and top 5 suppliers contributed around 69.68 % and 68.22% of our purchases. In the event of a delay, inadequacy or default in deliveries by any of our vendors, we may not be able to source our raw material on an adequate and timely basis or on commercially acceptable terms. A major disruption to the timely and adequate supplies of our raw materials could adversely affect our business, results of operations and financial condition. Any problems faced by our suppliers in their manufacturing facilities resulting in delays or non-adherence to quality requirements could adversely impact our ability to meet our customer's requirements in time and our operations would be affected to the extent we are unable to line up supplies from alternate suppliers.

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

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

22. In addition to normal remuneration, other benefits and reimbursement of expenses of our Directors (including our Promoter) are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.

Some of our Directors (including our Promoter) are interested in our Company to the extent of their shareholding and dividend entitlement in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. We cannot assure you that our Directors/ Promoter or would always exercise their rights as Shareholders

to the benefit and best interest of our Company. As a result, our Promoter will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting, and our other Shareholders may be unable to affect the outcome of such voting. Our Directors may take or block actions with respect to our business, which may conflict with our best interests or the interests of other minority Shareholders, such as actions with respect to future capital raising or acquisitions. We cannot assure you that our Directors will always act to resolve any conflicts of interest in our favour, thereby adversely affecting our business and results of operations and prospects.

23. Product liability and other civil claims and costs incurred as a result of product recalls could have a material adverse effect on our business.

Due to the nature of our business, we face an inherent business risk of exposure to product liability or recall claims in the event that our products fail to meet the requirements as set by the standards and we may be subject to claims resulting from our manufacturing defects or negligence in storage, packaging or handling etc. Even unsuccessful product liability claims would likely require us to incur substantial expenses on litigation, divert management's time, adversely affect our goodwill and impair the marketability of our products. We are liable for the quality of the products we manufacture, for the duration of their shelf life. While we follow stringent quality control processes and quality standards, there can be no assurance that our products would be of uniform quality, we cannot assure you that we will not experience any material product liability losses in the future or that we will not incur significant costs to defend any such claims, which could have a material adverse effect on our business, financial condition or results of operations.

24. Any change in the regulations, enforcement procedures or regulatory policies established by regulatory agencies could increase the costs or time of development of our products and delay or prevent sales of our products and our revenues could decline and we may not achieve profitability.

Our products generally must receive regulatory clearance from appropriate regulatory authority before they can be sold. Any change in the regulations, enforcement procedures or regulatory policies set by the regulatory agencies could increase the costs or time of development of our products and delay or prevent sales of our products. We cannot determine what could be the future effect on our business pursuant to changes in regulations, statutes, legal interpretation or policies, when and if promulgated, enacted or adopted. These could vary from changes in manufacturing methods to labeling process to changes in regulatory filing process. Such changes, or new legislation, could increase the costs or delay or prevent sales of our products and our revenues may decline and we may not be able to achieve profitability. With respect to environmental, safety and health laws and regulations, we cannot accurately predict the outcome or timing of future expenditures that we may be required to make in order to comply with such laws as they apply to our operations and manufacturing facilities. In addition, increase in the time that is required for us to obtain regulatory approval could delay our commercialization of new products.

25. If we do not maintain and increase the number of our arrangements for the distribution of our products, our business, results of operations and financial condition could be adversely affected.

Our reliance on, and inability to control, local sale, marketing and distribution agents could adversely affect our business, financial condition and results of operations. We may not be able to find suitable partners or successfully enter into arrangements on commercially reasonable terms or at all. Additionally, our distribution partners may make important marketing and other commercial decisions concerning our products without our input. As a result of these arrangements, many of the variables that may affect our business are not exclusively within our control. Moreover, we retain some of our partners and distributors on a non-exclusive basis, which allows them to engage with our competitors. We also compete for partners with other leading Ayurvedic and herbal medicine companies that may have more visibility, greater brand recognition and financial resources, and a broader product portfolio than we do. If our competitors provide greater incentives to our partners, our partners may choose to promote the products of our competitors instead of our products. Our dependence on distribution partnerships to market some of our products may subject us to a number of risks, including:

• Not being able to control the amount and timing of resources that our partners may devote to the marketing of our products;
• Our partner's marketing our products outside their designated territory, possibly in violation of the exclusive distribution rights of other distributors;
• Financial difficulties; and
• Significant changes in a partner's business strategy that may adversely affect its willingness or ability to fulfill its obligations under any arrangement.

26. Failure to effectively manage labour or failure to ensure availability of sufficient labour could affect the business operations of the Company.

The Company has been handling labour and related issues efficiently and this has contributed to the smooth functioning of the operations. The Company is conscious about the need for introducing more automation in the operations. Labour intensive operations call for good monitoring and maintenance of relations. Non-availability of laborers and/or any dispute between the labour and management may affect the business operation of the Company.

27. Our Company is dependent on the continuing operation of our manufacturing facility.

Any significant interruption in manufacturing at our facility could have a material adverse effect on our business, results of operations and financial condition. Our manufacturing facility is concentrated in a single region and all of the products are manufactured at one location. This facility is subject to the normal risks of industrial production, including equipment breakdowns, labour stoppages, natural disasters, industrial accidents, power interruptions etc. Further, any materially adverse social, political or economic development, natural calamities, civil disruptions, or changes in the policies of the state government or state or local governments in this region could adversely affect manufacturing operations, and require a modification of our business strategy, or require us to incur significant capital expenditure or suspend our operations. Any such adverse development affecting continuing operations at our manufacturing facilities could result in significant loss due to an inability to meet customer requirements and production schedules, which could materially affect our business reputation within the industry. The occurrence of, or our inability to effectively respond to, any such events or effectively manage the competition in the region, could have an adverse effect on our business, results of operations, financial condition, cash flows and future business prospects.

28. Our operations are subject to high working capital requirements. Our inability to maintain sufficient cash flow, credit facilities and other sources of funding, in a timely manner, or at all, to meet requirement of working capital or pay out debts, could adversely affect our operations.

Our business requires significant amount of working capital. Major Portion of our working capital is utilized towards debtors and inventory. Our growing scale and expansion, if any, may result in increase in the quantum of current assets. Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations. Further, we have high Debtors which may result in a high risk in case of non-payment by these Debtors. In the event we are not able to recover our dues from our Debtors, we may not be able to maintain our Sales level and thus adversely affecting our financial health. If this situation persists, we may not be able to pay our lenders / creditors and we may be forced to go for Corporate Debt Restructuring (CDR) which may result in adversely affecting our operations and future prospects.

29. The shortage or non-availability of power facilities may adversely affect our manufacturing processes and have an adverse impact on our results of operations and financial condition.

Our manufacturing process requires substantial amount of power facilities. The quantum and nature of power requirements of our industry and Company is such that it cannot be supplemented/ augmented by alternative/ independent sources of power supply since it involve significant capital expenditure and per unit cost of electricity produced is very high. Any disruption / non availability of power shall directly affect our production which in turn shall have an impact on profitability and turnover of our Company.

30. Our business requires us to obtain and renew certain licenses and permits from government, regulatory authorities and the failure to obtain or renew them in a timely manner may adversely affect our business operations Government approvals

Our business requires us to obtain and renew from time to time, certain approvals, licenses, registrations and permits, some of which have expired and for which we have either made or are in the process of making an application for obtaining the approval or its renewal. In addition, we require certain approvals, licenses, registrations and permissions under various regulations, guidelines, circulars and statutes regulated by authorities such as the Government of India, the State Governments and certain other regulatory and government authorities, for operating our business.

Failure by us to renew, maintain or obtain the required permits or approvals at the requisite time may result in the interruption of our operations and may have an adverse effect on our business, financial condition and results of operations. Further, we cannot assure that the approvals, licenses, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any failure to renew the approvals that have expired or apply for and obtain the required approvals, licenses, registrations or permits, or any suspension or revocation of any of the approvals, licenses, registrations and permits that have been or may be issued to us, may impede our operations. For further details, please refer to the section titled "Government and Other Approvals" on page 169of this Prospectus

31. Orders placed by customers may be delayed, modified, cancelled or not fully paid for by our customers, which may have an adverse effect on our business, financial condition and results of operations.

We may encounter problems in executing the orders in relation to our products, or executing it on a timely basis. Moreover, factors beyond our control or the control of our customers may postpone the delivery of such products or cause its cancellation. Due to the possibility of cancellations or changes in scope and schedule of delivery of such products, resulting from our customers discretion or problems we encounter in the delivery of such products or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such products can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the customers may default or otherwise fail to pay amounts owed. While we have not yet experienced any material delay, cancellation, execution difficulty, payment postponement or payment default with regard to the orders placed with us, or disputes with customers in respect of any of the foregoing, any such adverse event in the future could materially harm our cash flow position and income.

32. Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.

The results of operations of our business are dependent on our ability to effectively manage our inventory and stocks. To effectively manage our inventory, we must be able to accurately estimate customer demand and supply requirements and manufacture and trade inventory accordingly. If our management has misjudged expected customer demand it could adversely impact the results by causing either a shortage of products or an accumulation of excess inventory. Further, if we fail to sell the inventory we manufacture, we may be required to write-down our inventory or pay our suppliers without new purchases, or create additional vendor financing, which could have an adverse impact on our income and cash flows. We estimate our sales based on the forecast, demand and requirements and also on the customer specifications.

In addition, disruptions in the delivery of product to our customer may occur for reasons such as poor handling, transportation, or reasons beyond our control, which could lead to delayed or lost deliveries or damaged products and disrupt supply of these products. To improve our line capability, we try to stock our inventory at our manufacturing facility. An optimal level of inventory is important to our business as it allows us to respond to customer demand effectively. If we over-stock inventory, our capital requirements will increase and we will incur additional financing costs. If we under-stock inventory, our ability to meet customer demand and our operating results may be adversely affected. Any mismatch between our planning and actual consumer consumption could lead to potential excess inventory or out-of-stock situations, either of which could have an adverse effect on our business, financial condition and results of operation.

33. Failure to protect our intellectual property may adversely affect our reputation, goodwill and business operations.

As on the date of this Prospectus, we have not yet obtained registration for our corporate logo and some our products which are sold under the brand name of "Fabino" and hence we do not enjoy the statutory protection accorded to a registered trademark. Additionally, we have not made any application for the registration of the same. We may remain vulnerable to infringement and passing-off by third parties and will not be able to enforce any rights against them. We may also need to change our logo and product name, which may adversely affect our reputation and business and could require us to incur additional costs. Further, the trademarks as mentioned in the chapter titled "Our Business" on page no 75; belong to our Director Atul Kumar Jain. The said trademarks are being used by the Company vide No Objection Certificate ("NOC") granted by our director Atul Kumar Jain which is valid till November 10, 2025. If our Director withdraws, refuses to renew or terminates this arrangement,

we will not be able to make use of the said trademark and name in connection with our business. Some of the trademarks have expired and are under the process of renewal. Any failure to renew registration of registered trademarks may affect our right to use them in future. Additionally, Atul Jain has filed one trademark applications for the registration of word which has currently been objected to, by the concerned parties, which is being used by the company. Accordingly, our group may be required to resort to litigations or other proceedings to enforce, protect or determine the validity and scope of our intellectual property rights, in respect of the aforesaid objected trademark and to defend against third party infringements, which may be expensive and resource-consuming and may also create uncertainty regarding the ownership of such rights.

We believe that that our present systems are adequate to protect our confidential information and intellectual property, there can be no assurance that our intellectual property data, trade secrets or proprietary technology will not be copied, infringed or obtained by third parties. Further, our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. This may lead to litigations and any such litigations could be time consuming and costly and their outcome cannot be guaranteed. Our Company may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our intellectual property, which may adversely affect our business, financial condition and results of operations. For further details pertaining to our intellectual property, please refer to the chapter titled "Our Business" beginning on page no 85 of this Prospectus.

34. Our failure to keep our technical knowledge confidential could erode our competitive advantage.

We possess certain technical knowledge about our products. Our technical knowledge is an independent asset, which may not be adequately protected by intellectual property rights such as Trademark registration. Some of our technical knowledge is protected only by secrecy. As a result, we cannot be certain that our technical knowledge will remain confidential in the long run.

Even if all reasonable precautions, whether contractual or otherwise, are taken to protect our confidential technical knowledge of our products and business, there is still a danger that certain proprietary knowledge may be leaked, either inadvertently or willfully, at various stages of the production process. A significant number of our employees have access to confidential product information and there can be no assurance that this information will remain confidential. Moreover, certain of our employees may leave us and join our various competitors. Although we may seek to enforce non-disclosure agreements in respect of research and development and certain other key employees, we cannot guarantee that we will be able to successfully enforce such agreements. The potential damage from such disclosure is increased as many of our designs and products are not patented, and thus we may have no recourse against copies of our products and designs that enter the market subsequent to such leakages. In the event that the confidential technical information in respect of our products or business becomes available to third parties or to the general public, any competitive advantage that we may have over other companies in the pharmaceutical and wellness sector could be harmed. If a competitor is able to reproduce or otherwise capitalise on our technology, it may be difficult, expensive or impossible for us to obtain necessary legal protection. Consequently, any leakage of confidential technical information could have an adverse effect on our business, results of operations, financial condition and future prospects.

35. Industrial accidents at our manufacturing facility may adversely affect our operation.

Our manufacturing facilities are subject to operating risk resulting in fatal accidents which can cause injury to the labour and employees of the company and this could also cause damage to the property and plant and machinery situated at the factory which could have an adverse effect on our operations. Though, we have taken adequate safety measures in order to avoid such mishaps, but in case of any such happening of the event out of our control, we cannot assure you whether it will be sufficient or not. Further occurrence of such accidents could impact our production schedules, costs, revenue and ability to meet customer demand.

36. We could become liable to customers, suffer adverse publicity and incur substantial costs as a result of defects in our products, which in turn could adversely affect the value of our brand, and our sales could be diminished if we are associated with negative publicity.

Any failure or defect in our products could result in a claim against us for damages or may lead to recalling of our products regardless of our responsibility for such a failure or defect. However, our Company is well equipped with in-house testing laboratory to test the products. Our finished product has to undergo a strict quality check to ensure that they are of relevant quality as per the standards set. Our in house testing laboratory regulates and monitors the quality and ensures that the same is as per the required standards. Although we attempt to maintain quality

standards, we cannot assure that all our products would be of uniform quality, which in turn could adversely affect the value of our brand, and our sales could be diminished if we are associated with negative publicity.

Also, our business is dependent on the trust our customers have in the quality of our products. Any negative publicity regarding our company, brand, or products, including those arising from a drop in quality of merchandise from our vendors, or any other unforeseen events could affect our reputation and our results from operations.

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

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

1. laws, regulations and practices, including uncertainties associated with changes in laws, regulations and practices and their interpretation;
2. local preferences and service requirements;
3. fluctuations in foreign currency exchange rates;
4. inability to effectively enforce contractual or legal rights and adverse tax consequences;
5. differing accounting standards and interpretations;
6. stringent as well as differing labour and other regulations;
7. differing domestic and foreign customs, tariffs and taxes;
8. exposure to expropriation or other government actions; and
9. Political, economic and social instability.

38. Our inability to sell our products through third parties can adversely affect our revenues.

We rely on various channels to sell our products in different states of India and Nepal, including emerging and regulated market. We cannot assure you that we will be able to maintain a sufficiently diversified sales network for our products in all of our markets, nor can we assure you that we will be able to renew the contracts with our distributors on the same terms and conditions. Furthermore, we have limited ability to control and manage the activities of these third-party sales channels. If any third party in our sales channels treats our competitors' products more favorably than ours, or stops selling our products, and we are unable to find appropriate substitutes, our business, financial condition and results of operations may be adversely affected.

39. We have not identified any alternate source of raising the funds mentioned as our 'Objects of the Issue'. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.

Our Company has not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds can adversely affect our growth plan and profitability. The delay/shortfall in receiving these proceeds could result in inadequacy of funds for working capital or may result in us borrowing funds on unfavourable terms, both of which scenarios may affect the business operation and financial performance of the company.

40. Our management will have broad discretion in how we apply the Net Proceeds, including interim use of the Net Proceeds, and there is no assurance that the objects of the Issue will be achieved within the time frame expected or at all, or that the deployment of the Net Proceeds in the manner intended by us will result in any increase in the value of your investment. Further, the funding plan has not been appraised by any bank or financial institution and is not subject to any monitoring by any independent agency. Our Company's management will have flexibility in utilizing the Net Proceeds from the Issue. Any variation in the utilization of our Net Proceeds as disclosed in this Prospectus would be subject to certain compliance requirements, including prior shareholders' approval.

Our Company intends to use the Net Proceeds from the Fresh Issue for the purposes described in "*Objects of the Issue*" on page 58 of this Prospectus. In terms of Regulation 262 of the SEBI (ICDR) Regulations, we are not required to appoint a monitoring agency since the Issue size is not in excess of ₹ 10,000 lakhs. The management of

our Company will have discretion to use the Net Proceeds from the Issue, and investors will be relying on the judgment of our Company's management regarding the application of the Net Proceeds from the Issue. The funding plans are in accordance with our own estimates and have not been appraised by any bank, financial institution or any other external agency. Our Company may have to revise its management estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment and consequently its requirements may change. Additionally, various risks and uncertainties, including those set forth in this section may limit or delay our Company's efforts to use the Net Proceeds from the Issue to achieve profitable growth in its business. Our Board will have significant flexibility in temporarily investing the Net Proceeds of the Issue. Accordingly, the use of the Net Proceeds for purposes identified by our management may not result in actual growth of its business, increased profitability or an increase in the value of your investment.

Further, pursuant to Section 27 of the Companies Act 2013, any variation in the objects would require a special resolution of the Shareholders and would be required to provide an exit opportunity to the shareholders who do not agree with our proposal to change the objects of the Issue, at a price and manner as specified in the SEBI ICDR Regulations. Additionally, the requirement on Promoters or controlling shareholders to provide an exit opportunity to such dissenting shareholders may deter the Promoters or controlling shareholders from agreeing to the variation of the proposed utilisation of our Net Proceeds, even if such variation is in our interest. Further, we cannot assure you that our Promoters or the controlling shareholders will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price which may be prescribed by SEBI. Accordingly, prospective investors in this Issue will need to rely upon our management's judgment with respect to the use of Net Proceeds. If we are unable to enter into arrangements for utilization of Net proceeds as expected and assumed by us in a timely manner or at all, we may not be able to derive the expected benefits from the proceeds of the Issue and our business and financial results may suffer.

41. Any delay or defaults in receipt of payments or dues from our customers could result in a reduction of our profits.

We regularly commit resources prior to receiving payments from our customer. We may be subject to working capital shortages due to delays or defaults in receipt of payments or dues from such customers. If our customers default in their payments or if any order/ assignment in which we have invested significant resources is delayed, cancelled or curtailed, it could have a material adverse effect on our business, financial condition and results of operations.

42. We do not have any insurance coverage for protecting us against any material hazards.

As on the date of Prospectus, our Company has not taken any insurance policies in relation to any assets. However we have Marine Cargo Insurance policies for our exports. In the event of any uncertain events our business and other assets could suffer damage from fire, natural calamities, misappropriation or other causes, resulting in losses, which will not be compensated by insurance. There can be no assurance that in the event of any hazards, whether we will be able to sustain our operations again within reasonable time frame. If our Company suffers a large loss we may be required to make substantial payments and our results of operations and financial condition may be adversely affected. Further, if we are to obtain fresh insurance, we have to incur costs not yet provided for in our financials. Also, we cannot guarantee that we will be able to identify an insurance policy suitable to our needs within a reasonable premium. If we buy new policies we may have to put a strain on our existing cash flows and thus affect our results of operation and financial condition.

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

After the completion of this IPO, our Promoters and Promoter Group will beneficially own approximately 56.82 % of our post-Issue equity share capital. As a result, the Promoter and Promoter Group may have the ability to control our business including matters relating to any sale of all or substantially all of our assets, the timing and distribution of dividends and the election or termination of appointment of our officers and directors. This control could delay, defer or prevent a change in control of the Company, impede a merger, consolidation, takeover or other business combination involving the Company, or discourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of the Company even if it is in the Company's best interest. In addition, for so long as the Promoter Group continues to exercise significant control over the Company, they may influence the material policies of the Company in a manner that could conflict with the interests of our other shareholders. The Promoter

Group may have interests that are adverse to the interests of our other shareholders and may take positions with which our other shareholders do not agree.

44. Our inability to manage our growth may disrupt our business and reduce our profitability.

A principal component of our strategy is to broaden the product mix and increase penetration in markets, also expand our global sales. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous upgradation increases the challenges involved in retaining high quality human resources, technology upgradation for manufacturing, financial management, and developing and improving our internal administrative infrastructure. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

45. 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 Chapter "*Objects of the Issue*" on page 58 of this Prospectus. 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 strategies, development and other plans resulting in unprecedented financial mismatch and this may adversely affect our revenues and results of operations.

46. Changes in technology may render our current technologies obsolete or require us to make substantial capital investments.

Modernization and technology upgradation is essential to provide better products. Although we strive to keep our technology in line with the latest standards, we may be required to implement new technology or upgrade the existing employed by us. Further, the costs in upgrading our technology could be significant which could substantially affect our finances and operations.

47. 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 cause 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.

48. Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures and there can be no assurance that we will be able to pay dividends in the future.

We currently intend to invest our future earnings, if any, to fund our growth. The amount of our future dividend payments, if any, will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures. Hence, there can be no assurance that we will be able to pay dividends in the future

49. The requirements of being a listed company may strain our resources.

We are not a listed Company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the listing agreements with the Stock Exchanges and compliances of SEBI Listing Regulations which will require us to file audited annual and unaudited quarterly and limited review reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our

results of operations as promptly as other listed companies which may adversely affect the financial position of the Company.

As a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions to support the existence of effective disclosure controls and procedures, internal control over financial reporting and additional compliance requirements under the Companies Act, 2013. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management oversight will be required. As a result, management's attention may be diverted from other business concerns, which could adversely affect our business, prospects, financial condition and results of operations. In addition, we may need to hire additional legal and accounting staff with appropriate listed company experience and technical accounting knowledge and we cannot assure you that we will be able to do so in a timely manner.

RISKS RELATING TO THE EQUITY SHARES AND THE ISSUE

50. Any future issuance of Equity Shares may dilute your shareholding and sales of our Equity Shares by our Promoter or other major shareholders may adversely affect the trading price of the Equity Shares.

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by us, including through exercise of employee stock options may dilute your shareholding in our Company, may lead to the dilution of investors' shareholdings in our Company. Any future equity issuances by us or sales of our Equity Shares by our Promoters or other significant shareholders may adversely affect the trading price of the Equity Shares, which may lead to other adverse consequences for us including difficulty in raising debt or equity financing. In addition, any perception by investors that such issuances or sales might occur may also affect the trading price of our Equity Shares. We cannot assure you that we will not offer Equity Shares or that our shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

51. The Equity Shares have never been publicly traded, and, after the Issue, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Issue Price, or at all.

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Issue Price of the Equity Shares is proposed to be determined through a book-building process and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

52. 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.

53. Investors can be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of ₹ 1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

54. The ability of Indian companies to raise foreign capital may be constrained by Indian law.

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources and hence could constrain our ability to obtain financing on competitive terms. In addition, we cannot assure you that any required approvals for borrowing in foreign currency will be granted to us without onerous conditions, or at all. Such, and other, limitations on raising foreign capital may adversely affect our business growth, results of operations, and financial condition.

EXTERNAL RISK FACTORS

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

Our business and industry is 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 incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations. For details see section titled "Key Industry Regulations and Policies" on page no 99 of this prospectus.

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

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, 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.

57. Terrorist attacks, civil unrest and other acts of violence or war involving India and other countries could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. These acts may also result in a loss of business confidence, impede travel and other services and ultimately adversely affect our business. In addition, any deterioration in relations between India and neighboring countries might result in investor concern about stability in the region, which could adversely affect the price of our Equity Shares. India has also witnessed civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic and political events in India could have a negative impact on the value of share prices generally as well as the price of our Equity Shares. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the price of our Equity Shares.

58. A decline in economic growth or political instability nationally or internationally or changes in the Government in India could adversely affect our business.

Our performance and the growth of our business are necessarily dependent on the health and performance of the overall Indian economy. In the recent past, Indian economy has been affected by global economic uncertainties and liquidity crisis, domestic policy and political environment, volatility in interest rates, currency exchange rates, commodity and electricity prices, adverse conditions affecting agriculture, rising inflation rates and various other factors. Risk management initiatives by banks and lenders in such circumstances could affect the availability of funds in the future or the withdrawal of our existing credit facilities. The Indian economy is undergoing many changes and it is difficult to predict the impact of certain fundamental economic changes on our business. Conditions outside India, such as a slowdown or recession in the economic growth of other major countries, especially the United States, have an impact on the growth of the Indian economy. Additionally, an increase in trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could negatively affect interest rates and liquidity, which could adversely affect the Indian economy and our business. Any downturn in the macroeconomic environment in India could adversely affect our business, financial condition, results of operation and the trading price of our Equity Shares. Volatility, negativity, or uncertain economic conditions could undermine the business confidence and could have a significant impact on our results of operations. Changing demand patterns from economic volatility and uncertainty could have a significant negative impact on our results of operations.

Further, our performance and the market price and liquidity of the Equity Shares may be affected by changes in exchange rates and controls, interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India. The GoI has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Our business, the market price and liquidity of the Equity Shares may be affected by changes in GoI policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

59. We are subject to regulatory, economic, social and political uncertainties and other factors beyond our control.

We are incorporated in and our operations are in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include: political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighboring countries;

- occurrence of natural or man-made disasters;
- any increase in Indian interest rates or inflation;
- any exchange rate fluctuations;
- any scarcity of credit or other financing in India, resulting in an adverse impact on economic conditions in India and scarcity of financing for our expansions;
- changes in India's tax, trade, fiscal or monetary policies;
- prevailing regional conditions,
- any downgrading of India's debt rating by a domestic or international rating agency;
- financial instability in financial markets; and
- Other significant regulatory or economic developments in or affecting India.

In addition, any slowdown or perceived slowdown in the Indian economy, or in specific sectors of the Indian economy, could adversely affect our business, results of operations and financial condition and the price of the Equity Shares.

60. If there is any change in tax laws or regulations, or their interpretation, such changes may significantly affect our financial statements for the current and future years, which may have a material adverse effect on our financial position, business and results of operations.

Having our business operations in multiple jurisdictions, we are subject to varying central and state tax regimes. The applicable categories of taxes and tax rates also vary significantly from jurisdiction to jurisdiction, which may

be amended from time to time. The final determination of our tax liabilities involves the interpretation of local tax laws and related regulations in each country as well as the significant use of estimates and assumptions regarding the scope of future operations and results achieved and the timing and nature of income earned, and expenditure incurred. Our business and financial performance may be adversely affected by unfavorable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations applicable to us and our business or the regulator enforcing them in any one of those countries may adversely affect our results of operations.

To the extent that we are entitled to certain tax benefits in India which are available for a limited period of time, our profitability will be affected if such benefits will no longer be available, or are reduced or withdrawn prematurely or if we are subject to any dispute with the tax authorities in relation to these benefits or in the event we are unable to comply with the conditions required to be complied with in order to avail ourselves of each of these benefits. Please see "*Statement of Special Tax Benefits*" on page 66 of this Prospectus for details in relation to possible tax benefits available to our Company. In the event that any adverse development in the law or the manner of its implementation affects our ability to benefit from these tax incentives, our business, results of operations, financial condition and prospects may be adversely affected.

Changes in the operating environment, including changes in tax law, could impact the determination of our tax liabilities for any given tax year. Taxes and other levies imposed by the Government of India that affect our industry include income tax, goods and services tax and other taxes, duties or surcharges introduced from time to time. The tax scheme in India is extensive and subject to change from time to time and any adverse changes in any of the taxes levied by the Government of India may adversely affect our competitive position and profitability. We cannot assure you that the Government of India may not implement new regulations and policies which will require us to obtain approvals and licenses from the Government of India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the applicability, interpretation and implementation of any amendment to, or change to governing laws, regulation or policy in the countries in which we operate may materially and adversely affect our business, results of operations and financial condition. In addition, we may have to incur expenditure to comply with the requirements of any new regulations, which may also materially harm our results of operations. We are also subject to these risks in all our overseas operations depending on each specific country. Any unfavourable changes to the laws and regulations applicable to us could also subject us to additional liabilities. As a result, any such changes or interpretations may adversely affect our business, financial condition and financial performance. Further, changes in capital gains tax or tax on capital market transactions or sale of shares may affect investor returns.

61. Any adverse change in India's credit rating by an international rating agency could materially adversely affect our business and profitability.

Any adverse revisions to India's credit ratings international debt by international rating agencies could be downgraded due to various factors, including changes in tax or fiscal policy or a decline in India's foreign exchange reserves, which are outside our control. Any adverse change in India's credit ratings by international rating agencies may adversely impact the Indian economy and consequently our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our business and financial performance, ability to obtain financing for capital expenditures and the price of the Equity Shares

62. If inflation were to rise in India, we might not be able to increase the prices of our services at a proportional rate in order to pass costs on to our customers and our profits might decline.

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 transportation, wages, raw materials 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 may adversely affect our business, cash flows and financial condition. In particular, we might not be able to reduce our costs or increase the amount of commission 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 Government of India 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.

63. Instability in financial markets could materially and adversely affect our results of operations and financial condition.

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors 'reactions to any significant developments in one country can have adverse effects on the financial and market conditions another countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets.

The global financial turmoil, an outcome of the sub-prime mortgage crisis which originated in the United States of America, led to a loss of investor confidence in worldwide financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil, evident from the sharp decline in NIFTY, NSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

SECTION IV – INTRODUCTION

THE ISSUE

Equity Shares [1] **:** Present Issue of Equity Shares by our Company[2]	9,00,000 Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 36 per Equity Share aggregating ₹ 324.00 lakhs
Out of which [3]***:***	
Issue Reserved for the Market Maker	48,000 Equity Shares of face value of ₹10 each for cash at a price of ₹ 36 per Equity Share aggregating ₹ 17.28 lakhs.
Net Issue to Public	8,52,000 Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 36 per Equity Share aggregating ₹ 306.72 lakhs.
	Of which [3]:
	4,26,000 Equity Shares of ₹ 10 each at a price of ₹ 36 per Equity Share will be available for allocation for Investors of up to ₹ 2.00 lakhs
	4,26,000 Equity Shares of ₹ 10 each at a price of ₹ 36 per Equity Share will be available for allocation for Investors of above ₹ 2.00 lakhs
Equity shares outstanding prior to the Issue	12,00,000 Equity Shares of face value of ₹10 each
Equity shares outstanding after the Issue	21,00,000 Equity Shares of face value of ₹10 each
Use of Net Proceeds	Please refer to the section titled "*Objects of the Issue*" beginning on page no. 58 of this Prospectus.

[1]This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please see the section titled "Issue Information" beginning on page no. 182 of this Prospectus.

[2] The present Issue has been authorized pursuant to a resolution of our Board dated November 10, 2021 and by Special Resolution passed under Section 62(1)(C) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our shareholders held with a shorter notice on November 12, 2021.

[3] The allocation is the net Issue to the public category shall be made as per the requirements of Regulation 253(2) of SEBI (ICDR) Regulations, as amended from time to time, which reads as follows:

"In an issue made other than through the book building process, the allocation in the net issue category shall be made As follows:

a) Minimum fifty percent to retail individual investors; and

b) Remaining to

(i)Individual applicants other than retail individual investors; and

(ii) Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for

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

Explanation - For the purpose of sub-regulation (2), if the retail individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher Percentage.]"

For further details please refer to the chapter titled "Issue Structure" beginning on page no. 188 of this Prospectus.

SUMMARY OF FINANCIAL INFORMATION

Annexure I
STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(Rs. In lakhs)

Particulars	As at June 30, 2021	As at March 31,		
		2021	2020	2019
EQUITY AND LIABILITIES				
1.Shareholder's fund				
a) Share Capital	120.00	120.00	15.00	15.00
b) Reserves and surplus	11.70	10.27	52.26	45.37
Total Shareholder's Fund (1)	**131.70**	**130.27**	**67.26**	**60.37**
2. Non-Current liabilities				
a) Long term borrowings	42.32	30.88	108.19	14.04
b)Other long-term Liabilities	6.50	8.50	15.00	20.00
Total (2)	**48.82**	**39.38**	**123.19**	**34.04**
3.Current liabilities				
a) Short Term Borrowings	-	-	-	237.68
b) Trade Payables	85.36	48.36	145.92	511.45
c) Other Current liabilities	14.09	6.24	19.46	11.42
d) Short Term Provisions	1.44	0.94	3.02	0.42
Total (3)	100.90	55.53	168.40	760.96
TOTAL (1+2+3)	**281.42**	**225.19**	**358.85**	**855.38**
ASSETS				
1.Non – Current Assets				
a) Property, plant & equipment				
i.) Tangible assets	15.98	15.91	8.11	9.93
ii.) Intangible assets	-	-	-	-
b) Deferred Tax Asset	0.99	1.01	1.31	1.31
c) Other Non- current assets	6.40	6.40	58.18	58.08
Total (1)	**23.37**	**23.32**	**67.60**	**69.32**
2.Current Assets				
a) Inventories	53.98	46.85	29.42	492.51
b) Trade Receivables	167.73	132.78	232.74	255.83
c) Cash and Bank Balances	11.59	6.55	16.83	10.12
d) Short Term Loans & Advances	24.75	15.69	12.26	27.59
Total (2)	**258.05**	**201.88**	**291.25**	**786.05**
TOTAL (1+2)	**281.42**	**225.19**	**358.85**	**855.38**

Annexure II
STATEMENT OF PROFIT AND LOSS, AS RESTATED

(Rs. In lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
INCOME:				
Revenue from operations	112.90	305.75	751.60	276.14
Other Income	-	0.17	0.09	0.02
Total Income	**112.90**	**305.92**	**751.69**	**276.16**
EXPENSES:				
Direct Expenses	0.17	0.16	0.20	2.63
Purchases	107.26	290.67	225.82	244.00
Change in inventory	(7.13)	(17.43)	463.09	(61.64)
Employee benefit expenses	4.75	14.07	20.71	30.48
Finance costs	0.08	0.66	20.23	29.12
Depreciation & Amortization expense	0.59	1.58	1.79	2.52
Other Expenses	5.22	11.94	9.93	28.72
Total expenses	**110.95**	**301.67**	**741.78**	**275.83**
Profit before exceptional item, extraordinary items and tax	**1.95**	**4.26**	**9.91**	**0.33**
Exceptional items	-	-	-	-
Profit before extraordinary items and tax	**1.95**	**4.26**	**9.91**	**0.33**
Extraordinary items				
Gain/ (Loss) on sale of Investment	-	-	-	0.00
Net Profit /(Loss) before tax	**1.95**	**4.26**	**9.91**	**0.32**
Less: Tax expense				
Current tax	0.51	0.94	3.02	0.42
Deferred tax (assets)/ liabilities	0.02	0.31	0.00	(0.11)
Total tax expense	**0.53**	**1.24**	**3.02**	**0.31**
Net profit / (loss) after tax	**1.42**	**3.02**	**6.89**	**0.01**

Annexure III
CASH FLOW STATEMENT, AS RESTATED

(Rs. In lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Cash Flow From Operating Activities				
Net Profit before tax and after extra-ordinary items	1.95	4.26	9.91	0.32
Adjustments for items:				
Depreciation and amortisation expense	0.59	1.58	1.79	2.52
(Gain)/ Loss on sale of investment		-	-	(0.00)
Interest Income		-	0.08	-
Finance Cost	0.08	0.66	20.23	29.12
Operating Profit Before Working Capital Adjustments	**2.62**	**6.50**	**32.01**	**31.96**
Adjustment for Changes in Working Capital				
Trade and other payable	37.01	(166.11)	(296.98)	(25.10)
Short-term provisions	0.52	(2.08)	2.60	(0.16)
Other Current Liabilities	7.85	(13.22)	8.04	1.19
Trade and other Receivables	(34.95)	99.96	23.10	73.64
Short Term Loans & Advances	(9.05)	(3.44)	15.33	(1.01)
Inventories	(7.13)	(17.43)	463.09	(61.64)
Other Non Current assets	-	51.78	(0.10)	-
Cash Flow Generated from Operations	**(3.14)**	**(44.05)**	**247.10**	**18.88**
Taxes Paid	0.53	0.94	3.02	0.42
Net Cash flow from Operating activities (A)	**(3.67)**	**(44.98)**	**244.08**	**18.46**
Cash Flow From Investing Activities				
(Purchase)/Sale of Fixed Assets	(0.66)	(9.38)	0.03	(0.78)
(Gain)/ Loss on sale of investment	-	-	-	0.00
Interest Received	-	-	(0.08)	-
Net Cash Flow from Investing Activities (B)	**(0.66)**	**(9.38)**	**(0.05)**	**(0.78)**
Cash Flow From Financing Activities				
Proceeds from/ (Repayment of) Borrowing	11.44	(8.76)	(212.08)	11.53
Proceeds from Share Capital	-	60.00	-	-
Other Long term liabilities	(2.00)	(6.50)	(5.00)	-
Finance cost	(0.08)	(0.66)	(20.23)	(29.12)
Net Cash Flow from Financing Activities ©	**9.36**	**44.08**	**(237.31)**	**(17.58)**
Net Cash Flow during the year (A + B + C)	**5.04**	**(10.28)**	**6.72**	**0.10**
Cash & Cash equivalent at the beginning of the year	6.55	16.83	10.12	10.02
Cash & Cash Equivalent at the end of the year	**11.59**	**6.55**	**16.84**	**10.12**

Cash & Bank Balances comprises of:

(Rs. In lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Cash and Cash Equivalents				
Cash in hand	9.54	5.79	16.61	10.04
Balance with Banks	2.05	0.76	0.22	0.08
Total	11.59	6.55	16.83	10.12

GENERAL INFORMATION

Our Company was incorporated as Fabino Life Private Limited on October 27, 2011 under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana bearing Registration number 226781. The status of the Company was changed to public limited and the name of our Company was changed to Fabino Life Science Limited vide Special Resolution dated March 03, 2015. The fresh certificate of incorporation consequent to conversion was issued on March 21, 2015 by the Registrar of Companies, Delhi and Haryana. The Corporate Identification Number of our Company is U24100DL2011PLC226781. For further details pertaining to the change of name of our Company and the change in Registered Office, please refer the chapter "*History and Certain Corporate Matters*" on page no. 107 of this Prospectus.

BRIEF COMPANY AND ISSUE INFORMATION

Registered Office	**Fabino Life Sciences Limited** 105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi - 110085 **Tel No.**: +91-9883900021/9215324221 **Email ID:**info@fabinolife.com **Website:** www.fabinolife.com
Corporate Office	B-Wing, Shubham Garden Complex, Murthal Road, Sonipat, Haryana-131001. **Tel No.**: +91-9883900021/9215324221
Date of Incorporation	October 27, 2011
Company Registration Number	226781
Company Identification Number	U24100DL2011PLC226781
Address of the Registrar of Companies	**Address**: 4th Floor, IFCI Tower, 61, Nehru Place New Delhi – 110019. **Tel No**: 011-26235703/26235704 **Fax No**: 011-26235702
Issue Programme	**Issue Opens on:** December 31,2021 **Issue Closes on**: January 05,2022
Designated Stock Exchange	BSE Limited
Company Secretary and Compliance Officer	**Jeel Poshiya** 105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi - 110085 **Tel No.**: +91-9883900021/9215324221 **Email ID:**info@fabinolife.com **Website:** www.fabinolife.com

Board of Directors

As on the date of this Prospectus, the Board of Directors of our Company comprises of the following:

Name	Designation	DIN	Residential Address
Atul Kumar Jain	Chairperson & Managing Director	00004339	House No. 62, Sector -15, Sonipat, Haryana - 131001.
Aditya Mahavir Jain	Non - Executive Director	09353344	D-1004, White Lily, Sector - 8, G.T. Road, Kamaspur, Sonipat, Haryana- 131001.
Arihant Jain	Non - Executive Director	08280553	BM. 09, Near Jhulelal Mandir, West Shalimar Bagh, North West Delhi, Delhi - 110088.
Kuldeep Singh Solanki	Non - Executive Independent Director	07109951	House No. 954, Sector 14, Sonipat, Haryana – 131001.
Tesu Alakh	Non - Executive Independent Director	07300250	House No. 98, Post office Sonipat, Near Amrit Cinema, Sector-15, Sonipat, Haryana – 131001.
Gagan Gupta	Non - Executive Independent Director	05150380	804, Mahesh Apartment, Sector 21C, Sector-21D, Faridabad, Haryana - 121012

For further details pertaining to the educational qualification and experience of our Directors, for details please refer to the chapter titled "*Our Management*" beginning on page no. 111 of this Prospectus.

Investor Grievances

Investors may contact the Company Secretary and Compliance Officer and /or the Registrar to the Issue and/or Lead Manager in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and non-receipt of funds by electronic mode.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the Application Form was submitted, giving full details such as name of the sole or First Applicant, Application Form number, Applicant's DP ID, Client ID, PAN, address of Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for Retail Individual Investors who make the payment of Application Amount through the UPI Mechanism), date of Application Form and the name and address of the relevant Designated Intermediary where the Application was submitted. Further, the Applicant shall enclose the Acknowledgment Slip or the application number from the Designated Intermediary in addition to the documents or information mentioned hereinabove. All grievances relating to Applicants submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any ASBA Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek Redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatau Building, Ground Floor
Alkesh Dinesh Modi Marg
Opp. P. J. Towers (BSE Building),
Fort, Mumbai – 400 001
Tel No.: +91 – 22 – 6216 6999
Email: ipo@afsl.co.in
For Investor Grievances: feedback@afsl.co.in
Website: www.afsl.co.in
Contact Person: Vatsal Ganatra
SEBI Registration No.: INM000011344

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED
1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis
Makwana Road, Marol, Andheri East, Mumbai – 400 059
Tel. No.: +91 22 6263 8200
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Babu Raphael
SEBI Registration No.: INR000001385

LEGAL COUNSEL TO THE ISSUE

M/S. ABDUS SAMEE ABDUL QADIR MANIYAR (A. A. MANIYAR) (ADVOCATE)
Office No. 2-A, Ground Floor,
Ali Chambers, Tamarind Street,
Fort, Mumbai 400 001
Tel No.: +91 – 22 - 2265 5505
Email: advaamaniyar@gmail.com

Contact Person: Sayyed Allahnaksh

STATUTORY AUDITOR / PEER REVIEW AUDITOR

M/s. D G M S & CO.
Office No. 10, Vihang Vihar, Opp. Gautam Park Building,
Panchpakhadi, Thane West, Thane – 400 602
Tel: + 91 – 98242 31214
Email: doshimaru.andheri@gmail.com
Contact Person: Hiren Jayantilal Maru
Membership No.: 108456
Firm Registration No.: 0112187W
Peer Review No: 010830

CHANGES IN THE AUDITORS

Except as disclosed below, there has been no change in the statutory auditors during the three years immediately preceding the date of this Prospectus:

Date	From	To	Reason for Change
October 09, 2021	**M/s. Krishan Kumar Jain & Co., Chartered Accountants** 1/444, Mission Road, Sonipat, Haryana-131001. **Tel:** +91- 1127355476 **Email:** kkjainca@gmail.com **Contact Person:** Krishna Kumar Jain **Membership No.:** 086087 **Firm Registration No.:** 013602N **Peer Review No:** N.A	**M/s. D G M S & CO.** Office No. 10, Vihang Vihar, Opp. Gautam Park Building, Panchpakhadi, Thane West, Thane – 400 602. **Tel:** + 91 – 98242 31214 **Email:**doshimaru.andheri@gmail.com **Contact Person:** Hiren Jayantilal Maru **Membership No.:** 108456 **Firm Registration No.:** 0112187W **Peer Review No:** 010830	Causal Vacancy

BANKERS TO OUR COMPANY

Axis Bank Limited
Address : AM-196, Shalimar Bagh, Delhi-110088
Contact Person: Raghu Sharma
Tel no. : 95828 02631
Email Id : raghu.sharma@axisbank.com
Website: https://www.axisbank.com

BANKER(S) TO THE ISSUE / REFUND BANK / SPONSOR BANK

Axis Bank Limited
Address : Kalina Branch, Axis Bank Ltd, Manek Plaza, Kurla - Cst Road, Opp Crystal Plaza, Santacruz East, Mumbai – 400098
Contact Person: Seshadri Vijayaraghavan
Tel no. : 022 26523006/ 9167007761
Email Id : Kalina.branchhead@axisbank.com
Website: https://www.axisbank.com

SELF-CERTIFIED SYNDICATE BANKS

The list of banks that have been notified by SEBI to act as the SCSBs (i) in relation to the ASBA (other than through UPI Mechanism) is provided 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. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, refer to the above-mentioned link or any other such website as may be prescribed by SEBI from time to time.

INVESTORS BANKS OR ISSUER BANKS FOR UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yesandintmId=40. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the above mentioned SEBI link.

REGISTERED BROKERS

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of SEBI (www.sebi.gov.in) at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, respectively, as updated from time to time.

REGISTRAR AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of SEBI (www.sebi.gov.in) at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, respectively, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of SEBI (www.sebi.gov.in) at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, respectively, as updated from time to time.

INTER SE ALLOCATION OF RESPONSIBILITIES FOR THE ISSUE

Aryaman Financial Services Limited (AFSL) is the sole Lead Manager (LM) to the issue and all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them.

MONITORING AGENCY

Since the proceeds from the Fresh Issue do not exceed ₹ 10,000 Lakhs in terms of Regulation 262 (1) of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

APPRAISING AUTHORITY

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

CREDIT RATING

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

IPO GRADING

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

GREEN SHOE OPTION

No green shoe option is applicable for the Issue.

TRUSTEES

As this is an Issue of Equity Shares, the appointment of trustees is not required.

EXPERT OPINION

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

Our Company has received written consent from the Statutory Auditor namely, M/s. D G M S & Co., Chartered Accountants, to include their name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and as "Expert" as defined under section 2(38) of the Companies Act, 2013 in respect to their Report on Restated Financial Statements dated December 24, 2021 and Report on Statement of Tax Benefits dated December 24, 2021 and issued by them, included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus.

However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

FILING OF OFFER DOCUMENT

The Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246 (2) of SEBI ICDR Regulations. However, pursuant to sub regulation (5) of Regulation 246 of the SEBI ICDR Regulations, the copy of Prospectus shall be furnished to the Board in a soft copy.

Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in. A copy of the Prospectus along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Company, 4th Floor, IFCI Tower, 61, Nehru Place New Delhi – 110019.

ISSUE PROGRAMME

Event	Dates
Issue Opening Date	December 31, 2021
Issue Closing Date	January 05, 2022
Finalization of Basis of Allotment with the Designated Stock Exchange	on or before January 10, 2022
Initiation of Allotment / Refunds / Unblocking of Funds	on or before January 11, 2022
Credit of Equity Shares to demat accounts of Allottees	on or before January 12, 2022
Commencement of trading of Equity Shares on the Stock Exchange	on or before January 13, 2022

The above timetable is indicative and does not constitute any obligation on our Company or the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company, or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Applications and any revision to the same shall be accepted only between **10.00 a.m. and 5.00 p.m.** (IST) during the Issue Period (except for the Issue Closing Date). On the Issue Closing Date, the Applications and any revision to the same shall be accepted between **10.00 a.m. and 3.00 p.m.** (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchanges. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned

that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public offerings, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Business Days. Neither our Company, nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

In accordance with the SEBI Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Applications (in terms of the quantity of the Equity Shares or the Applications Amount) at any stage. Retail Individual Applicants can revise or withdraw their Applications prior to the Issue Closing Date. Except Allocation to Retail Individual Investors, Allocation in the Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or the electronic Application Form, for a particular Applicant, the details as per the file received from the Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSB or the member of the Syndicate for rectified data.

UNDERWRITING AGREEMENT

This Issue is 100% Underwritten. The Underwriting agreement is dated November 18, 2021. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Details of the Underwriter	No. of Shares Underwritten	Amount Underwritten	% of total Issue size underwritten
Aryaman Financial Services Limited 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai – 400 001 **Tel. No.:**+91 22 6216 6999 **Email:** ipo@afsl.co.in	8,52,000	306.72 Lakhs	94.67%
Aryaman Capital Markets Limited 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Opp. P.J. Tower (BSE Bldg.), Fort, Mumbai - 400 001 **Tel. No.:**+91 22 6216 6999 **Email:**aryacapm@gmail.com	48,000	17.28 Lakhs	5.33%
Total	**9,00,000**	**324.00 Lakhs**	**100.00%**

As per Regulation 260(2) of SEBI (ICDR) Regulations, 2018, the Lead Manager has agreed to underwrite to a minimum extent of 15% of the Issue out of its own account. In the opinion of the Board of Directors (based on certificate given by the Underwriters), the resources of the above-mentioned Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full. The above-mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event our Company would Issue a public notice in the newspapers, in which the pre- Issue advertisements were published, within two days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

MARKET MAKER

ARYAMAN CAPITAL MARKETS LIMITED
60, Khatau Building, Ground Floor,
Alkesh Dinesh Modi Marg,
Opp. P.J. Tower (BSE Building),
Fort, Mumbai - 400 001
Tel. No.: +91 22 6216 6999
Email:aryacapm@gmail.com
Contact Person: Harshad Dhanawade
SEBI Registration No.: INZ000004739
Market Maker Reg. No.: SMEMM0651421122012

Details of the Market Making Arrangement for this Issue

Our Company and the Lead Manager, have entered into an agreement dated November 18, 2021withAryaman Capital Markets Limited ("ACML"), a Market Maker registered with SME Platform of BSE Limited in order to fulfil the obligations of Market Making

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time.

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

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.

2. The minimum depth of the quote shall be ₹ 1, 00,000. However, the investors with holdings of value less than ₹ 1,00,000 shall be allowed to Issue their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

3. The Inventory Management and Buying/Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and SME Platform of BSE Limited from time to time.

4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.

5. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.

6. The shares of the Company will be traded in continuous trading session from the time and day the company gets listed on SME Platform of BSE Limited and Market Maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.

7. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems or any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

8. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

9. The Market Maker shall have the right to terminate the said arrangement by giving a three months' notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.

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

10. **Risk containment measures and monitoring for Market Maker**: SME Platform of BSE Limited will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.

11. **Punitive Action in case of default by Market Maker**: SME Platform of BSE Limited will monitor the obligations on a real-time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

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

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

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

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

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

    The following spread will be applicable on the SME Exchange Platform:

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	7
4.	Above 100	6

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

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

All the above mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

On the first day of listing, there will be a pre-open session (call auction) and there after trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. The securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity Shares on the Stock Exchange.

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Prospectus and after giving effect to this Issue, is set forth below:

(₹ in lakhs except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price[3]
A.	**Authorized Share Capital**		
	1,20,00,000 Equity Shares of face value of ₹10 each	1200.00	-
B.	**Issued, Subscribed and Paid-Up Equity Capital before the Issue**		
	12,00,000 Equity Shares of face value of ₹10 each	120.00	-
C.	**Present Issue in terms of this Prospectus**		
	Issue of 9,00,000 Equity Shares of face value of ₹10 each[1]	90.00	324.00
	Which Comprises:		
	48,000 Equity Shares of face value of ₹10 each at a price of ₹36 per Equity Share reserved as Market Maker Portion	4.80	17.28
	Net Issue to Public of 8,52,000 Equity Shares of face value of ₹10 each at a price of ₹36 per Equity Share to the Public	85. 20	306.72
	Of which[2]		
	Allocation to Retail Individual Investors of 4,26,000Equity Shares	42.60	153.36
	Allocation to other than Retail Individual Investors of 4,26,000Equity Shares	42.60	153.36
D.	**Paid-up Equity Capital after the Issue**		
	21,00,000 Equity Shares of face value of ₹10 each		210.00
E.	**Securities Premium Account**		
	Before the Issue		NIL
	After the Issue		234.00

(1) *The present Issue has been authorized by our Board pursuant to a resolution passed at its meeting held on November 10, 2021and by our Shareholders pursuant to a Special Resolution passed at the Extra-Ordinary General meeting held on November 12, 2021.*

(2) *Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.*

Our Company has no outstanding convertible instruments as on the date of this Prospectus.

CHANGES IN AUTHORIZED SHARE CAPITAL

The initial Authorized Share Capital shares of ₹ 5,00,000 (Five Lakh) divided into 50,000 (Fifty Thousand) Equity Shares of ₹ 10 each was increased to ₹ 12,00,00,000 (Twelve Crore) divided into 1,20,00,000 (One Crore Twenty Lakh) Equity Shares of ₹ 10 each pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on March 21, 2015.

NOTES TO THE CAPITAL STRUCTURE

1. Equity Share Capital History of our Company

The following table sets forth details of the history of the Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid Up Equity Shares Capital (₹)	Cumulative Share Premium (₹)
Upon Incorporation	10,000	10	10	Cash	Subscription to MOA[(1)]	10,000	1,00,000	-
March 03, 2015	40,000	10	10	Cash	Right Issue[(2)]	50,000	5,00,000	-
April 08, 2015	1,00,000	10	50	Cash	Right Issue[(3)]	1,50,000	15,00,000	40,00,000
September 01 2020	4,50,000	10	N.A.	Other than Cash	Bonus Issue[(4)]	6,00,000	60,00,000	-
March 31, 2021	6,00,000	10	10	Cash	Right Issue[(5)]	12,00,000	1,20,00,000	-

(1) *Allotment of 5,000 equity shares each to Atul Kumar Jain and Vaibhav Jain, pursuant to subscription to the MoA.*

(2) *Allotted 40,000 Equity Shares on Right basis in the ratio 4:1 i.e. four Equity Shares for every one Equity Share held to Atul Kumar Jain (20,000 Equity Share) and Vandana Jain (20,000 Equity Shares).*

(3) *Allotted 1, 00,000 Equity Shares on Right Basis in the ratio of 2:1 i.e. two Equity Shares for every one Equity Share held to Atul Kumar Jain.*

(4) *Allotted 4, 50,000 Equity Shares of ₹10 each as bonus share in the ratio of 3:1 i.e. three new equity shares for every one equity share held out of which 3, 75,000 equity shares to Atul Kumar Jain; 1,500 equity shares to Vaibhav Jain; 63,000 equity shares to Vandana Jain; 3,000 equity shares to Shreya Jain; 1,800 equity shares to Shanta Jain; 2,100 equity shares to Virender Jain; 2,100 equity shares to Kamal Jain and 1,500 equity shares to Jagdish Sulkhlan.*

(5) *Allotted6,00,000 Equity Shares on Right Basis in the ratio of 1.5:1 i.e. one and a half Equity Shares for every one Equity Share held to Atul Kumar Jainpursuant to conversion of unsecured loans brought by him.*

2. Details of Equity Shares issued for consideration other than cash:

Except as set out below we have not issued Equity Shares for consideration other than cash:

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Benefit accrued to Company
September 01, 2020	4,50,000	10	N.A.	Bonus Issue[(1)]	Expansion of Capital

(6) *Allotted 4, 50,000 Equity Shares of ₹10 each as bonus share in the ratio of 3:1 i.e. three new equity shares for every one equity share held out of which 3, 75,000 equity shares to Atul Kumar Jain; 1,500 equity shares to Vaibhav Jain; 63,000 equity shares to Vandana Jain; 3,000 equity shares to Shreya Jain; 1,800 equity shares to Shanta Jain; 2,100 equity shares to Virender Jain; 2,100 equity shares to Kamal Jain and 1,500 equity shares to Jagdish Sulkhlan.*

3. No shares have been allotted in terms of any scheme approved under sections 391-394 of the Companies Act, 1956 or sections 230-234 of the Companies Act, 2013.

4. We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.

5. Our Company has not issued any shares pursuant to an Employee Stock Option Scheme.

6. Issue of Equity Shares at price that may be lower than the Issue Price during the preceding 1 (one) year

Except as disclosed below, our Company has not issued any Equity Shares at a price that may be lower than the Issue Price during a period of one year preceding the date of this Prospectus.

Date of Allotment	Name of the Allottees	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Promoters / Promoter Group	Reasons for Allotment
March 31, 2021	Atul Kumar Jain	6,00,000	10	10	Yes	Right Issue
Total		**6,00,000**				

7. Shareholding Pattern of our Company

a) The table below presents the current shareholding pattern of our Company as on the date of this Prospectus.

Category (I)	Category of shareholder(II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding , as a % assuming full convertible securities (as a percentage of *diluted share capital*) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B+C)			No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	
								Class-Equity	Class	Total								
A	Promoter & Promoter Group	5	11,93,200	-	-	11,93,200	99.43%	11,93,200	-	11,93,200	99.43%	-	-	-	-	-	-	11,91,500
B	Public	3	6,800	-	-	6,800	0.57%	6,800	-	6,800	0.57%	-	-	-	-	-	-	6,100
C	Non – Promoter Non – Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**8**	**12,00,000**	**-**	**-**	**12,00,000**	**100.00%**	**12,00,000**	**-**	**12,00,000**	**100.00%**	**-**	**-**	**-**	**-**	**-**	**-**	11,97,600

*1,700 shares of our Promoter Group are in the process of dematerialization.

b) Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as on the date of this Prospectus

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital (%)
1.	Atul Kumar Jain	11,00,000	91.67%
2.	Vandana Jain	84,000	7.00%
Total		**11,84,000**	**98.67%**

c) Our Company has not issued any warrants, convertible debentures, loan or any other instrument which would entitle the shareholders to equity shares upon exercise or conversion.

d) Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of two years prior to the date of this Prospectus.

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital (%)
1.	Atul Kumar Jain	1,25,000	83.33%
2.	Vandana Jain	21,000	14.00%
Total		**1,46,000**	**97.33%**

e) Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of one year prior to the date of this Prospectus.

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital (%)
1.	Atul Kumar Jain	5,00,000	83.33%
2.	Vandana Jain	84,000	14.00%
Total		**5,84,000**	**97.33%**

f) Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of 10 days prior to the date of this Prospectus.

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital (%)
1.	Atul Kumar Jain	11,00,000	91.67%
2.	Vandana Jain	84,000	7.00%
Total		**11,84,000**	**98.67%**

g) Our Company has not made any public issue (including any rights issue to the public) since its incorporation.

8. Except as disclosed in this Prospectus, our Company does not have any intention or proposal to alter our capital structure within a period of 6 months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or bonus, rights, further public issue or qualified institutions placement or otherwise. However, our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

9. Shareholding of our Promoter

a) Build-up of the shareholding of our Promoter in our Company since incorporation

Date of Allotment / Transfer	Nature of Issue / Transaction	Nature of Consideration	No. of Equity Shares	FV (₹)	Acquisition / Transfer Price (₹)	% of Pre Issue Equity Share Capital	% of Post Issue Share Capital
Atul Kumar Jain							
On Incorporation	Subscription to MOA	Cash	5,000	10	10	0.42%	0.24%
March 03, 2015	Right Issue	Cash	20,000	10	10	1.67%	0.95%
April 08, 2015	Right Issue	Cash	1,00,000	10	50	8.33%	4.76%
September 1, 2020	Bonus Issue	Other than Cash	3,75,000	10	Nil	31.25%	17.86%
March 31, 2021	Right Issue	Cash	6,00,000	10	10	50.00%	28.57%

Notes:

- None of the shares belonging to our Promoter have been pledged till date.
- The entire Promoter' shares shall be subject to lock-in from the date of allotment of the equity shares issued through this Prospectus for periods as per applicable Regulations of the SEBI (ICDR) Regulations.
- Our Promoter have confirmed to the Company and the Lead Manager that the Equity Shares held by our Promoter have been financed from their personal funds and no loans or financial assistance from any bank or financial institution has been availed by them for this purpose.
- All the shares held by our Promoter, were fully paid-up on the respective dates of acquisition of such shares.

b) Pre-Issue and Post-Issue Shareholding of our, Promoter and Promoter Group

Category of Promoter	Pre-Issue		Post-Issue	
	No. of Shares	% of Pre-Issue Capital	No. of Shares	% of Post-Issue Capital
4. Promoter				
Atul Kumar Jain	11,00,000	91.67%	11,00,000	52.38%
5. Promoter Group *(as per defined by Reg. 2(1)(pp) of SEBI ICDR Regulations)*				
Vandana Jain	84,000	7.00%	84,000	4.00%
Shreya Jain	4,000	0.33%	4,000	0.19%
Kamal Jain	2,800	0.23%	2,800	0.13%
Shanta Jain	2,400	0.20%	2,400	0.11%
Total Promoter & Promoter Group Holding	**11,93,200**	**99.43%**	**11,93,200**	**56.82%**
Total Paid up Capital	**12,00,000**	**100.00%**	**21,00,000**	**100.00%**

10. Our Company has Eight (8) shareholders, as on the date of this Prospectus.

11. We hereby confirm that:

a) None of the members of the Promoter, Promoter Group, Directors and their immediate relatives have purchased or sold any Equity shares of our Company within the last six months from the date of this Prospectus.

b) None of the members of the Promoter Group, Directors and their immediate relatives have financed the purchase by any other person of Equity shares of our Company other than in the normal course of business of the financing entity within the period of six months immediately preceding the date of this Prospectus.

12. Promoter's Contribution and Lock-in details

a) Details of Promoter's Contribution locked-in for three (3) years

Pursuant to the Regulation 236 and 238 of the SEBI (ICDR) Regulations, an aggregate of 20% of the Post-Issue Equity Share Capital held by our Promoter shall be considered as promoter's contribution ("Promoter's Contribution") and locked-in for a period of three years from the date of Allotment. The lock-in of the Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The details of the Promoter's Equity Shares proposed to be locked-in for a period of three years are as follows:

Name of the Promoter	Number of shares locked-in(1)	As a % of Post Issue Share Capital
Atul Kumar Jain	4,26,000	20.29%
Total	**4,26,000**	**20.29%**

(1)For details on the date of Allotment of the above Equity Shares, the nature of Allotment, face value and the price at which they were acquired, please refer Note no. 9 under "Notes to Capital Structure" on page no. 50 of this Prospectus.

We confirm that in compliance with Regulation 237 of SEBI ICDR Regulations, the minimum Promoters contribution of 20% as shown above which is subject to lock-in for three years does not consist of:

- The Equity Shares offered for Minimum Promoter Contribution do not include (i) Equity Shares acquired in the three immediately preceding years for consideration other than cash and revaluation of assets or capitalisation of intangible assets was involved in such transaction, (ii) Equity Shares resulting from bonus issue by utilisation of revaluation reserves or unrealised profits of our Company or bonus shares issued against Equity Shares, which are otherwise ineligible for computation of Minimum Promoter' Contribution;

- The Minimum Promoter' Contribution does not include any Equity Shares acquired during the immediately preceding one year at a price lower than the price at which the Equity Shares are being offered to the public in the Issue;

- Our Company has not been formed by the conversion of one or more partnership firms or a limited liability partnership firm

- The Equity Shares held by the Promoters and offered for minimum 20% Promoters' Contribution are not subject to any pledge.

We further confirm that our Promoters' Contribution of 20% of the Post Issue Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

b) Details of share capital locked-in for one (1) year

i) Pursuant to Regulation 238 (b) of the SEBI (ICDR) Regulations, in addition to the Promoter Contribution to be locked-in for a period of 3 years, as specified above, the entire Pre-Issue Equity Share capital will be locked in for a period of one (1) year from the date of Allotment in this Issue.

ii) Pursuant to Regulation 242 of the SEBI Regulations, the Equity Shares held by our Promoter can be pledged only with banks or financial institutions as collateral security for loans granted by such banks or financial institutions for the purpose of financing one or more of the objects of the Issue and the pledge of shares is one of the terms of sanction of such loan. However, as on date of this Prospectus, none of the Equity Shares held by our Promoter have been pledged to any person, including banks and financial institutions.

iii) Pursuant to Regulation 243 of the SEBI (ICDR) Regulations, Equity Shares held by our Promoter, which are locked in as per Regulation 238 of the SEBI (ICDR) Regulations, may be transferred to and amongst our Promoters/ Promoter Group or to a new Promoter or persons in control of our Company subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.

iv) Pursuant to Regulation 243 of the SEBI (ICDR) Regulations, Equity Shares held by shareholders other than our Promoter, which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, may be transferred to any other person holding shares, subject to continuation of the lock-in in the hands of the transferees for the

remaining period and compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.

13. Neither the Company, nor its Promoter, Directors or the Lead Manager have not made any or entered into any buy-back arrangements for purchase of Equity Shares to be issued as a part of the Issue.

14. All Equity Shares issued pursuant to the Issue shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful Applicants will be issued fully paid-up Equity Shares

15. As on the date of this Prospectus, the Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

16. As on date of this Prospectus, there are no outstanding ESOP's, warrants, options or rights to convert debentures, loans or other instruments convertible into the Equity Shares, nor has the company ever allotted any equity shares pursuant to conversion of ESOP's till date.

17. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under "*Basis of Allotment*" in the chapter titled "*Issue Procedure*" beginning on page no. 191of this Prospectus. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 (2) of SEBI (ICDR) Regulations, as amended from time to time.

18. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post Issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

19. Subject to valid applications being received at or above the Issue Price, under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

20. No person connected with the Issue, including, but not limited to, our Company, our Directors, our Promoters or the members of our Promoter Group and Group Company, shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Applicants for making a Application. Further, no payment, direct or indirect benefit in the nature of discount, commission and allowance or otherwise, except for fees or commission for services rendered in relation to the Issue, shall be offered or paid either by our Company or our Promoters to any person in connection with making an application for or receiving any Equity Shares pursuant to this Issue

21. There shall be only one denomination of Equity Shares of our Company unless otherwise permitted by law. Our Company shall comply with disclosure and accounting norms as may be specified by SEBI from time to time.

22. Our Company shall ensure that transactions in the Equity Shares by our Promoter and our Promoter Group between the date of this Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within 24 hours of such transaction.

23. Our Promoter and Promoter Group will not participate in the Issue.

24. Our Company has not re-valued its assets and we do not have any revaluation reserves till date.

SECTION V – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

Issue Proceeds and Net Issue Proceeds

The details of the proceeds of the Issue are set forth in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Issue	324.00
Less: Issue related expenses[1]	43.66
Net Proceeds of the Issue	280.34

[1]The Issue related expenses are estimated expenses and subject to change

Net Issue

Our Company proposes to utilize the Net Proceeds from Issue towards funding the following objects (collectively, referred to herein as the "Objects"):

1. Part Repayment of Loans
2. Funding Working capital requirements
3. General Corporate Purpose

Further, our Company expects that the listing of the Equity Shares will enhance our visibility and our brand image among our existing and potential stakeholders.

The Main Objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by the Company through the Present Issue. Further, we confirm that the activities that we have been conducting until now are in accordance with the objects clause of our Memorandum of Association.

Proposed Schedule of Implementation and Deployment of the Net Proceeds

The Net Proceeds of the Issue ("Net Proceeds") are currently expected to be deployed in accordance with the schedule as stated below:

(₹ in lakhs)

Sr. No.	Particulars	Amount to be funded from the Net Proceeds	Amount to be deployed from the Net Proceeds in FY 2021-22
1.	Part Repayment of Loans	25.00	25.00
2.	Funding Working capital requirements	204.90	204.90
3.	General Corporate Purpose	50.44	50.44
Total		**280.34**	**280.34**

Requirement of Funds and Means of Finance

The fund requirements mentioned above are based on the internal management estimates of our Company and have not been verified or appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, costs of commodities and interest or exchange rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In the event of any shortfall of funds for the activities proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of a shortfall in the Net Proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

The entire fund requirements are to be financed from the Net Issue Proceeds, and there is no requirement to make firm arrangements of finance under Regulation 230(1) (e) of the SEBI Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the Issue.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please see the section titled "*Risk Factors*" on page no. 18 of this Prospectus.

DETAILS OF THE FUND REQUIREMENTS

1. Part Repayment of Loans

We have from time to time availed unsecured loan from our Directors. As on June 30, 2021 our Company had total outstanding unsecured loan from Atul Kumar Jain, i.e. Promoter Director amounting to ₹ 40.32 lakhs as confirmed by the Statutory Auditor M/s. D G M S & Co., Chartered Accountants, vide Certificate dated December 24, 2021. This loan is interest free loan. M/s. D G M S & Co., Chartered Accountants, has further confirmed that this loan was mainly utilized for working capital needs & other funding requirements of the Company from time to time.

Our Company proposes to utilize an amount of ₹ 25.00 lakhs out of the Net Proceeds towards repayment of the borrowings obtained from Atul Kumar Jain - our Promoter Director.

As of the date of this Prospectus, Our Company has not repaid the above mentioned loan availed from Atul Kumar Jain. However, we may repay the above loan, before we obtain proceeds from the Issue, through other means and source of financing, including bridge loan or other financial arrangements, which then will be repaid from the proceeds of the Issue.

2. Funding Working Capital Requirement

Our business is working capital intensive and we fund the majority of our working capital requirements in the ordinary course of our business from unsecured loans and internal accruals. With the expansion of the business the company will be in the need of additional working capital requirements. The major capital will be invested in the inventory and trade receivables as the money gets blocked in them. The Company will meet the requirement to the extent of ₹204.90 lakhs from the Net Proceeds of the Issue and balance from financing facilities.

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

Our Company's existing working capital requirement on the basis of our Restated Financial Statements for the Fiscal 2020 and 2021 and Management Estimated Financials for the Fiscal 2022 is as set out in the table below:

(₹ in lakhs)

Sr. No.	Particulars	For Fiscal 2019-20 (Audited)	For Fiscal 2020-21 (Audited)	For Fiscal 2021-22 (Estimated)
I.	**Current Assets:**			
1.	Inventories	29.42	46.85	108.26
2.	Trade Receivable	232.74	132.78	244.36
3.	Short Term Loans & Advances	12.26	15.69	19.08
4.	Other Current Assets	-	-	-
	Total Current Assets (A)	**274.42**	**195.32**	**371.70**
II.	**Current Liabilities**			
1.	Trade Payables	145.92	48.36	27.99
2.	Other Current Liabilities and Short Term Provisions	22.48	7.18	12.59
	Total Current Liabilities (B)	**168.4**	**55.54**	**40.58**
III.	**Total Working Capital Gap (A – B)**	**106.02**	**139.78**	**331.12**
IV.	**Funding Pattern:**			
1.	Working Capital Facilities from Banks	-	-	-
2.	Unsecured Loans	106.02	30.88	17.32
3.	Internal Accruals / Owned Funds	-	108.90	108.90
4.	Part of the Net proceeds to be utilised	-	-	204.90

Justification for holding period levels

Particulars	Details
Current Assets	
Inventories	Inventory days are computed from the historic Restated Financial Statements and management estimates. Our Company is engaged in the marketing of pharmaceutical, allopathic, herbal, veterinary, and other wellness focused consumer products. We have wide range of Product Portfolio. Hence estimate our sales based on the forecast, demand and requirements. We maintain our inventory levels. Therefore, We have assumed Inventory holding period to be at around 70 days for FY 2021-22.
Trade Receivables	Our company had trade receivables of more than 150 days in FY 2020-21, due to Covid-19 it has already been stretched. Management has decided not to stretch it more than current. Hence, Trade Receivable days are computed based on current credit period being give to customer and management estimates. We have assumed Debtors holding period to be at around 158 days for FY2021-22
Current Liabilities	
Trade Payables	Being a small company our trade creditors are not expected to give us substantial credit. Further, Management may make spot payment to avail the cash discount and avail cash discount. Hence, We have assumed Creditors payment period to be at around 10 days for FY 2021-22

3. General Corporate Purpose

Our management will have flexibility to deploy ₹ 50.44 lakhs, aggregating to 17.99% of the Net Proceeds towards general corporate purposes, including but not restricted to strategic initiatives, partnerships, joint ventures and acquisitions, branding, marketing, new client referral fees meeting exigencies which our Company may face in the ordinary course of business, to renovate and refurbish certain of our existing Company owned/leased and operated facilities or premises, towards brand promotion activities or any other purposes as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act.

Our management, in accordance with the policies of the Board, 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 actually available under this head and the business requirements of our Company, from time to time.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that in terms of Regulation 230(2) of the SEBI ICDR Regulations, the extent of the Net Proceeds according to this Prospectus, proposed to be used for general corporate purposes, shall not exceed 25% of the amount raised by our Company through the Issue of Equity Shares.

ISSUE RELATED EXPENSES

The total estimated Issue Expenses are ₹ 43.66 lakhs, which is 13.48% of the total Issue Size. The details of the Issue Expenses are tabulated below:

Sr. No.	Particulars	Amount (₹ in lakhs)[(1)]	% of Total Expenses[(1)]	% of Total Issue size[(1)]
1	Issue Management fees including fees and payment to other intermediaries such as Legal Advisors, Registrars and other out of pocket expenses.	33.50	76.73%	10.34%
2	Brokerage and selling commission [(2)(3)(4)]	0.16	0.37%	0.05%
3	Printing & Stationery, Distribution, Postage, etc.	1.50	3.44%	0.46%
4	Advertisement and Marketing Expenses	1.50	3.44%	0.46%
5	Stock Exchange Fees, Regulatory and other Expenses	7.00	16.03%	2.16%
Total		**43.66**	**100.00%**	**13.48%**

[(1)] Will be incorporated at the time of filing of the Prospectus and on determination of Issue Price and other details.

[(2)] The SCSBs and other intermediaries will be entitled to a commission of ₹ 10/- per every valid Application Form submitted to them and uploaded on the electronic system of the Stock Exchange by them.

(3) The SCSBs would be entitled to processing fees of ₹ 10/- per Application Form, for processing the Application Forms procured by other intermediaries and submitted to the SCSBs.

(4)Further the SCSBs and other intermediaries will be entitled to selling commission of 0.01% of the Amount Allotted (product of the number of Equity Shares Allotted and the Issue Price) for the forms directly procured by them and uploaded on the electronic system of the Stock Exchange by them.

The Issue expenses are estimated expenses and subject to change. The Issue expenses shall be payable within 30 working days post the date of receipt of the final invoice from the respective Intermediaries by our Company.

Appraisal and Bridge Loans

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds.

Year wise Deployment of Funds / Schedule of Implementation

As on the date of this Prospectus, no funds have been deployed on these objects. The entire Issue size is proposed to be deployed in the Financial Year 2021 – 22.

Monitoring of Utilization of Funds

Since the proceeds from the Issue do not exceed ₹ 10,000 lakhs, in terms of Regulation 262 of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee will monitor the utilisation of the proceeds of the Issue. Our Company will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilised Net Proceeds in the balance sheet of our Company for the relevant fiscals subsequent to receipt of listing and trading approvals from the Stock Exchange.

Pursuant to the SEBI Listing Regulations, our Company shall disclose to the Audit Committee of the Board of Directors the uses and applications of the Net Proceeds. Our Company shall prepare a statement of funds utilised for purposes other than those stated in this Prospectus and place it before the Audit Committee of the Board of Directors, as required under applicable law. Such disclosure shall be made only until such time that all the Net Proceeds have been utilised in full. The statement shall be certified by the statutory auditor of our Company. Furthermore, in accordance with the Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchange on a half yearly basis, a statement indicating (i) deviations, if any, in the utilisation of the proceeds of the Issue from the objects of the Issue as stated above; and (ii) details of category wise variations in the utilisation of the proceeds from the Issue from the objects of the Issue as stated above.

Interim Use of Funds

Pending utilization of the Net Proceeds for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act. Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets.

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 authorised 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. The notice in respect of such resolution to Shareholders shall simultaneously be published in the newspapers, one in English and one in Regional language of the jurisdiction where our Registered Office is situated. The Shareholders who do not agree to the above stated proposal, our Promoter or controlling Shareholders will be required to provide an exit opportunity to such dissenting Shareholders, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations / Payment to Promoter and Promoter's Group from the IPO Proceeds

Except for part repayment of loan of ₹ 25.00 lakhs to our Promoter Director as mentioned in this Chapter above, no part of the Net Proceeds will be paid by our Company as consideration to our Promoter, Promoter Group, our Board of Directors, our Key Management Personnel or Group Companies except in the normal course of business in compliance with applicable law.

BASIS OF ISSUE PRICE

The Issue Price has been determined by our Company in consultation with the Lead Manager on the basis of the key business strengths. The face value of the Equity Shares is ₹ 10 and Issue Price is ₹36 per Equity Shares and is 3.60 times of the face value. Investors should read the following basis with the sections titled "Risk Factors", "Financial Information" and the chapter titled "Our Business" beginning on page nos.18, 129 and 75 respectively, of this Prospectus to get a more informed view before making any investment decisions. The trading price of the Equity Shares of Our Company could decline due to these risk factors and you may lose all or part of your investments.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for the Issue Price are:

- Experienced Promoter
- Wide Range of products
- Well Established Brand
- Low Debt Balance Sheet

For more details on qualitative factors, refer to chapter *"Our Business"* on page no. 75 of this Prospectus.

Quantitative Factors

The information presented in this section for the three months period ended June 30, 2021, Fiscal ended March 31, 2021, March 31, 2020 and March 31, 2019 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled "*Financial Statements as Restated*" on page no. 129 of this Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings / Loss Per Share ("EPS")

Year ended March 31,	Basic & Diluted	
	EPS (in ₹)[1]	Weights
2021	0.50	3
2020	1.15	2
2019	0.00	1
Weighted Average	**0.63**	
For period ended June 30, 2021[2]	**0.12**	

[1] *Based on Restated Financials of our Company*
[2] *Not Annualised*

Notes:

a. Basic EPS has been calculated as per the following formula:

$$\text{Basic EPS (₹)} = \frac{\text{Net profit/ (loss) as restated,attributable to Equity Shareholders}}{\text{Weighted average number of Equity Shares outstanding during the year/period}}$$

b. Diluted EPS has been calculated as per the following formula:

$$\text{Diluted EPS (₹)} = \frac{\text{Net profit/ (loss) as restated,attributable to Equity Shareholders}}{\text{Diluted Weighted average number of Equity Shares outstanding during the year/period}}$$

c. Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 "Earnings per Share", notified under section 133 of Companies Act, 2013 read together with paragraph 7 of Companies (Accounting) Rules, 2014.

d. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in "*Annexure IV & V - Financial Information*" beginning on page no. 147 Prospectus.

2. Price Earnings Ratio ("P/E") in relation to the Price of ₹ 36 per share of ₹ 10 each

Particulars	P/E*
P/E ratio based on Basic and Diluted EPS as at March 31, 2021	71.78
P/E ratio based on Weighted Average EPS	57.14

Industry P/E Ratio*

Particulars	P/E Ratio
Highest: Shilpa Medicare Limited	154.2
Lowest: Godavari Drugs Limited	10.50
Industry Average	43.20

* (*Source: Capital Market, Vol.XXXVI/20, Nov 15-28, 2021; Segment: Pharmaceuticals*)

3. Return on Net worth (RoNW)

Year ended March 31,	RoNW (%)[1]	Weight
2021	2.32%	3
2020	10.24%	2
2019	0.02%	1
Weighted Average	**4.58%**	
For period ended June 30, 2021[2]	**1.08%**	

[1] *Based on Restated Financials of our Company*
[2] *Not Annualised*

Note: Return on Net worth has been calculated as per the following formula:

$$\text{RoNW} = \frac{\text{Net profit/loss after tax,as restated}}{\text{Net worth excluding preference share capital and revaluation reserve}}$$

4. Net Asset Value (NAV) based on actual no. of equity shares at the end of the year

Financial Year	NAV (₹)
NAV as at March 31, 2021	10.86
NAV as at June 30, 2021	10.97
NAV after Issue	21.70
Issue Price (₹)	36.00

Note: Net Asset Value has been calculated as per the following formula:

$$\text{NAV} = \frac{\text{Net worth excluding preference share capital and revaluation reserve}}{\text{Outstanding number of Equity shares at the end of the year}}$$

5. Comparison with Industry Peers

Peer Group Comparison of Accounting Ratios:

Particulars	CMP*	EPS (₹)	PE Ratio	RONW (%)	NAV per share(₹)	Face Value (₹)	Revenue from Operations (₹in Lakhs)
Fabino Life Sciences Limited[1]	36.00	0.50	72	2.32%	10.86	10.00	305.75
Peer Group **							

Particulars	CMP*	EPS (₹)	PE Ratio	RONW (%)	NAV per share(₹)	Face Value (₹)	Revenue from Operations (₹in Lakhs)
Earum Pharmaceuticals Limited	55.00	0.14	492.85	0.61%	23.51	10.00	5,001.57
Vaishali Pharma Limited	43.00	0.99	34.44	4.626%	21.25	10.00	5,377.39
Chandra Bhagat Pharma Limited	60.10	0.25	278	0.73%	34.29	10.00	70.70

** CMP for our Company is considered as Issue Price*
***Source: www.bseindia.com.*

Notes:

(i) The figures of Fabino Life Sciences Limited are based on restated financial statements.
(ii) Considering the nature and size of business of the Company, the peers are not strictly comparable. However same have been included for broad comparison.
(iii) Current Market Price (CMP) is the closing price of peer group scripts as on June 30, 2021.
(iv) The figures for the peer group are based on the standalone audited financials for the year ended March 31, 2021.

6. The face value of our share is ₹10.00 per share and the Issue Price is of ₹ 36 per share are 3.60 times of the face value.

7. The Company in consultation with the Lead Manager believes that the Issue price of ₹ 36 per share for the Public Issue is justified in view of the above parameters. The investors may also want to peruse the Risk Factors and Financials of the Company including important profitability and return ratios, as set out in the Financial Statements included in this Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is ₹ 10 per share and the Issue Price is 3.60 times of the face value i.e. ₹36 per share.

STATEMENT OF TAX BENEFITS

To,
The Board of Directors,
Fabino Life Sciences Limited.
105, 1st Floor, Barodia Tower,
Plot No 12, D Block Central Market,
Prashant Vihar,
New Delhi- 110085

Dear Sirs,

Sub: Statement of Possible Special Tax Benefits available to Fabino Life Sciences Limited and its shareholders prepared in accordance with 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 report that the accompanying Statement states the possible special tax benefits available to the Company and shareholders of the Company (hereinafter referred to as "**the Statement**") under the Income Tax Act, 1961 (read with Income Tax Rules, circulars, notifications) as amended by the Finance Act, 2021 presently in force in India (together referred to as the "**Direct Tax Laws**"), the Goods and Service Tax laws & Customs Act, 1962 (read with rules, circulars, notifications) presently in force in India (together referred to as the "**Indirect Tax Laws**").

These possible special tax benefits are dependent on the Company and/ or the Company's shareholders fulfilling the conditions prescribed under relevant Direct Tax Laws, Indirect Tax Laws and other laws. Hence, the ability of the Company or the Company's shareholders to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company or the Company's shareholders may or may not choose to fulfil. The Company does not have any subsidiary as on date of the Draft Prospectus/ Prospectus.

The benefits discussed in the enclosed Statement are not exhaustive and only cover the possible special direct and indirect tax benefits available to the Company and the Company's shareholders. The Statement is neither designed nor intended to be a substitute for professional tax advice and each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of equity shares of the Company.

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

a) the Company or its shareholders will continue to obtain these possible special tax benefits in future; or

b) the conditions prescribed for availing the possible special tax benefits, where applicable, have been/would be met with; and

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

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

We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("**Guidance Note**") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We hereby give consent to include this Statement in the Draft Prospectus and Prospectus in connection with the proposed initial public offering of the Company.

Yours faithfully,

For D G M S & Co.,
Chartered Accountants
FRN: 0112187W

Hiren Jayantilal Maru
Partner
Membership No: 115279

Place: Mumbai
Date: December 24, 2021

UDIN: 21115279AAAAIK1933

Annexure

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND COMPANY'S SHAREHOLDERS

Outlined below are the possible special tax benefits available to **Fabino Life Sciences Limited ("the Company")** and to its Shareholders under the Direct and Indirect Tax Laws in force in India.

A. SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

1. Direct Tax

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

2. Indirect Tax

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

B. SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

1. Direct Tax

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

2. Indirect Tax

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

SECTION VI – ABOUT OUR COMPANY

INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. You should read the entire Prospectus, including the information contained in the sections titled "*Risk Factors*" and "*Financial Statements*" and related notes beginning on page nos. 18 and 129 of this Prospectus.

Global Economic Overview

The global economic recovery is continuing, even as the pandemic resurges. The fault lines opened up by COVID-19 are looking more persistent—near-term divergences are expected to leave lasting imprints on medium-term performance. Vaccine access and early policy support are the principal drivers of the gaps.

The global economy is projected to grow 5.9 percent in 2021 and 4.9 percent in 2022, 0.1 percentage point lower for 2021 than in the July forecast. The downward revision for 2021 reflects a downgrade for advanced economies—in part due to supply disruptions—and for low-income developing countries, largely due to worsening pandemic dynamics. This is partially offset by stronger near-term prospects among some commodity-exporting emerging market and developing economies. Rapid spread of Delta and the threat of new variants have increased uncertainty about how quickly the pandemic can be overcome. Policy choices have become more difficult, with limited room to maneuver.

Speeding up the vaccination of the world population remains the top policy priority, while continuing the push for widespread testing and investing in therapeutics. This would save millions of lives, help prevent the emergence of new variants, and hasten the global economic recovery. As discussed in Chapter 1, an IMF proposal lays out concrete, cost-effective steps to vaccinate at least 40 percent of the population in every country by the end of 2021 and 70 percent by mid-2022.11 it is also crucial to ensure that financially constrained countries can continue essential spending while meeting other obligations. The IMF's recent General Allocation of Special Drawing Rights, equivalent to $650 billion, provided much-needed international liquidity. Moreover, doubling down efforts to curb greenhouse gas emissions is critical—current actions and pledges are not enough to prevent a dangerous overheating of the planet. The international community should also resolve trade tensions and reverse the trade restrictions implemented in 2018–19, strengthen the rules-based multilateral trading system, and complete an agreement on a global minimum for corporate taxes that halts a race to the bottom and helps bolster finances to fund critical public investments.

(Source: https://www.imf.org/en/Publications/WEO/Issues/2021/10/12/world-economic-outlook-october-2021)

Emerging Markets Lead the Rebound

Emerging markets, excluding China, have faced numerous cyclical challenges in recent years. Now, with more favourable COVID-19 dynamics in many developing nations, emerging markets could set the pace for global growth.
Morgan Stanley economists expect this momentum to continue into next year. At the same time, emerging markets should benefit from widening U.S. current account deficits, low U.S. real interest rates, a weaker dollar, and accommodative macroeconomic policies. That adds up to 7.4% GDP growth for emerging markets in 2021, led by a forecast 9.8% improvement in India.

Table 1. Overview of the *World Economic Outlook* Projections

(Percent change)

	Year over Year		
		Projections	
	2020	2021	2022
World Output	**–3.1**	**5.9**	**4.9**
Advanced Economies	**–4.5**	**5.2**	**4.5**
United States	–3.4	6.0	5.2
Euro Area	–6.3	5.0	4.3
Germany	–4.6	3.1	4.6
France	–8.0	6.3	3.9
Italy	–8.9	5.8	4.2
Spain	–10.8	5.7	6.4
Japan	–4.6	2.4	3.2
United Kingdom	–9.8	6.8	5.0
Canada	–5.3	5.7	4.9
Other Advanced Economies	–1.9	4.6	3.7
Emerging Market and Developing Economies	**–2.1**	**6.4**	**5.1**
Emerging and Developing Asia	–0.8	7.2	6.3
China	2.3	8.0	5.6
India	–7.3	9.5	8.5
ASEAN-5	–3.4	2.9	5.8
Emerging and Developing Europe	–2.0	6.0	3.6
Russia	–3.0	4.7	2.9
Latin America and the Caribbean	–7.0	6.3	3.0
Brazil	–4.1	5.2	1.5
Mexico	–8.3	6.2	4.0
Middle East and Central Asia	–2.8	4.1	4.1
Saudi Arabia	–4.1	2.8	4.8
Sub-Saharan Africa	–1.7	3.7	3.8
Nigeria	–1.8	2.6	2.7
South Africa	–6.4	5.0	2.2
Memorandum			
Emerging Market and Middle-Income Economies	–2.3	6.7	5.1
Low-Income Developing Countries	0.1	3.0	5.3

Note: For India, data and forecasts are presented on a fiscal year basis, with FY 2020/2021 starting in April 2020. For the October 2021 WEO, India's growth projections are 8.3 percent in 2021 and 9.6 percent in 2022 based on calendar year.

(Source: https://www.imf.org/en/Publications/WEO/Issues/2021/10/12/world-economic-outlook-october-2021)

Indian Economic Overview

India's gross domestic product (GDP) at current prices stood at Rs. 51.23 lakh crore (US$ 694.93 billion) in the first quarter of FY22, as per the provisional estimates of gross domestic product for the first quarter of 2021-22.

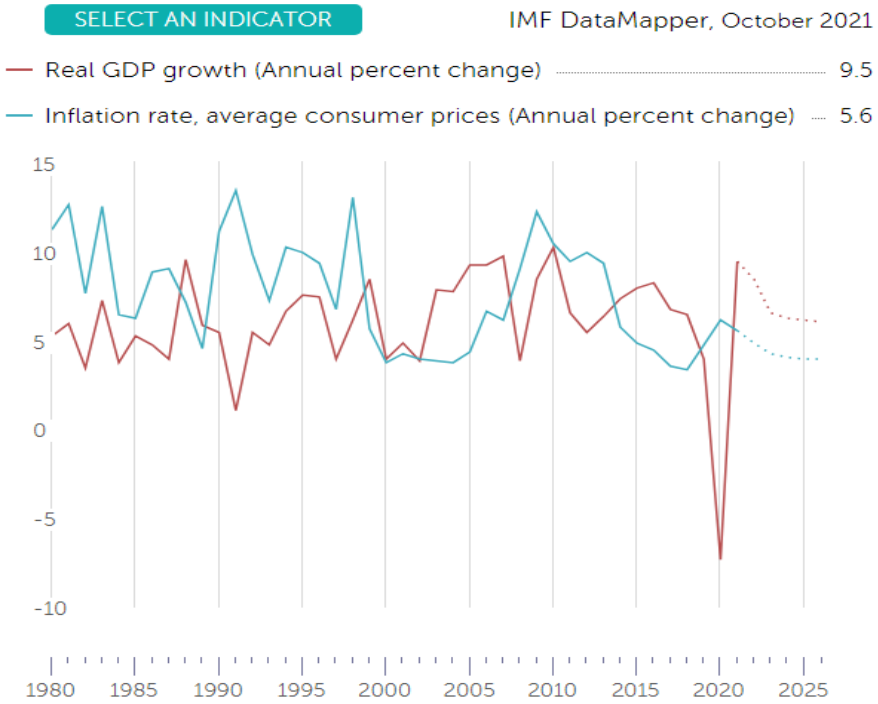
India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'.

India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.

According to data from the Department of Economic Affairs, as of August 27, 2021, foreign exchange reserves in India reached US$ 633.5 billion mark.

(Source: https://www.ibef.org/economy/indian-economy-overview)

GDP and Inflation rate in India



(Source: https://www.imf.org/en/Countries/IND)

Pharmaceutical market- Global

The pharmaceutical industry is responsible for the research, development, production, and distribution of medications. The market has experienced significant growth during the past two decades, and Pharma revenues worldwide totaled 1.27 trillion U.S. dollars in 2020.

Top pharmaceutical companies

The Pharma industry is comprised of some major multinational companies. Based on the prescription drugs market, Pfizer is one of the world's leading pharmaceutical companies. The company, which has its global headquarters in New York City, generated total revenues of around 51.7 billion U.S. dollars in 2019, the majority of which was derived from sales of its products. However, the company saw a heavy drop in revenues in 2020, after the spin-off of its Upjohn generics business. Other top global players from the United States include Johnson & Johnson, Merck & Co., and AbbVie.

Pharma industry by country

Many of the leading Pharma companies come from the United States, and, therefore, it is no surprise that the country has the largest national pharmaceutical market worldwide. China has become one of the main players in the industry, and annual growth rates of the emerging Pharma market have been strong in recent years. However, projected pharmaceutical sales show that the established markets of North America and Europe will still be leading the way in 2024. Some of the biggest European companies are Novartis, Roche, GlaxoSmithKline, and Sanofi.

(Source: https://www.statista.com/topics/1764/global-pharmaceutical-industry/#dossierKeyfigures)

Pharmaceutical market: worldwide revenue 2001-2020

The global pharmaceutical market has experienced significant growth in recent years. As of end-2020, the total global pharmaceutical market was valued at about 1.27 trillion U.S. dollars. This is a significant increase from 2001 when the

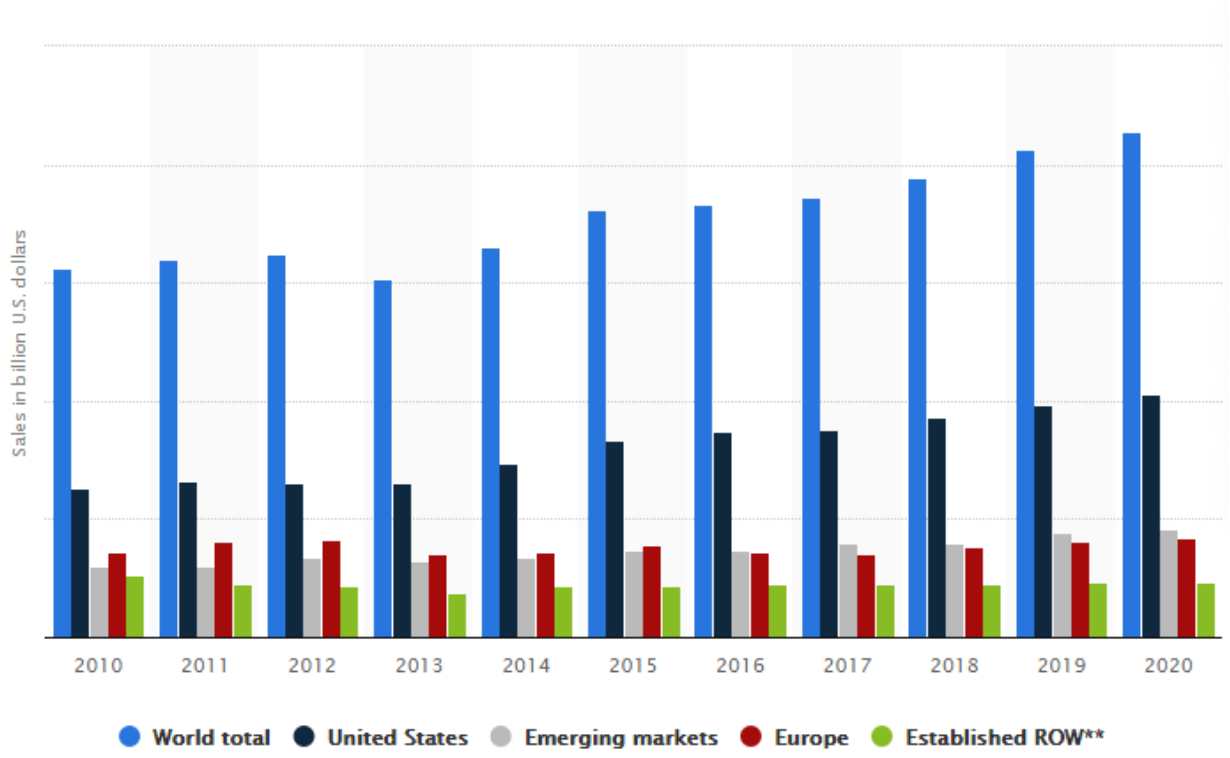
market was valued at just 390 billion U.S. dollars. The pharmaceutical market plays a key role in how people get medications and what people pay for medication. However, some markets are better for pharmaceutical companies than others.

Globally, the United States has emerged as the leading market for pharmaceuticals, followed by the group of emerging markets. Emerging markets can include middle and low-income countries such as Brazil, India, Russia, Colombia and Egypt, to name a few. Despite increasing revenues globally, the Latin American region accounts for the lowest share of the global pharmaceutical market's revenues.

The top pharmaceutical products sold globally include Humira, Eliquis and Revlimid. Many of these pharmaceuticals are approved to treat multiple chronic conditions or cancers. Oncologic is the top therapeutic class for drug sales globally, followed by antidiabetics. However, the sales of drugs for autoimmune diseases and diabetes have experienced some of the largest growth in spending in recent years.

(Source:https://www.statista.com/statistics/263102/pharmaceutical-market-worldwide-revenue-since-2001/)

Global pharmaceutical sales from 2017 to 2020, by region
(In billion U.S. dollars)



(Source:https://www.statista.com/statistics/272181/world-pharmaceutical-sales-by-region/)

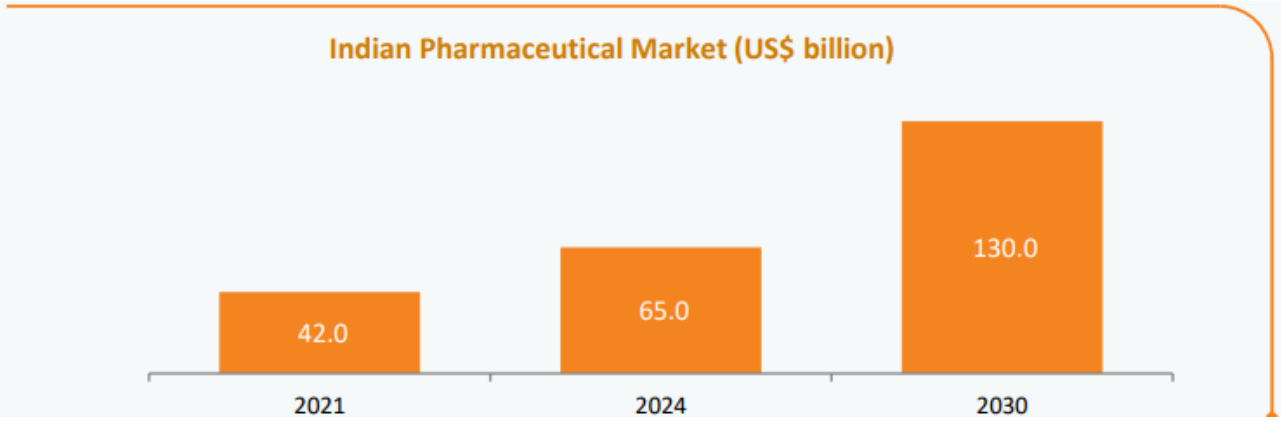
(Source: https://www.morganstanley.com/ideas/global-economic-outlook-2021)

Pharmaceutical market- India

India is the largest provider of generic drugs globally. 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. Globally, India ranks 3rd in terms of pharmaceutical production by volume and 14th by value. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units.

India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

Market Size



According to the Indian Economic Survey 2021, the domestic market is expected to grow 3x in the next decade. India's domestic pharmaceutical market is estimated at US$ 42 billion in 2021 and likely to reach US$ 65 billion by 2024 and further expand to reach ~US$ 120-130 billion by 2030.

India's biotechnology industry comprising biopharmaceuticals, bio-services, bio-agriculture, bio-industry, and bioinformatics. The Indian biotechnology industry was valued at US$ 64 billion in 2019 and is expected to reach US$ 150 billion by 2025.

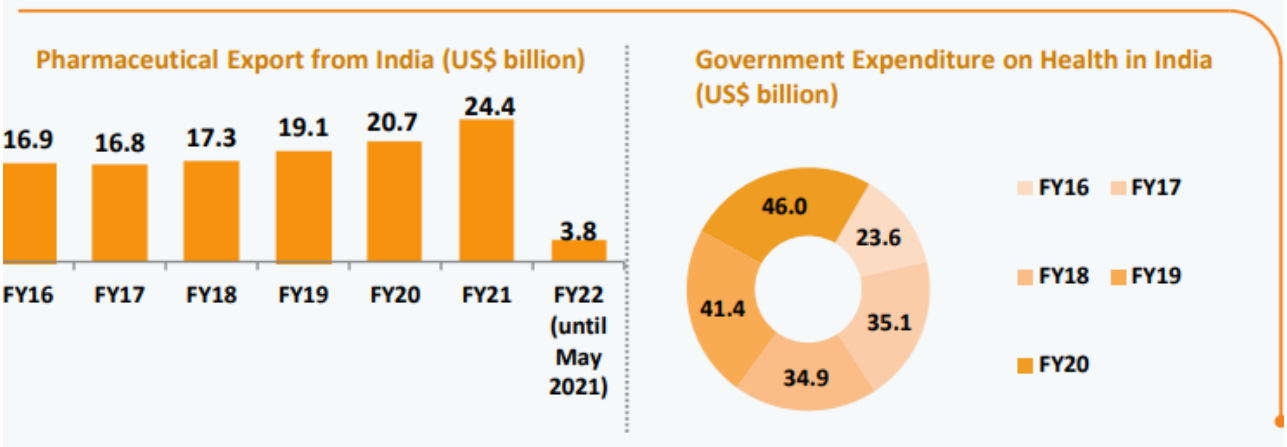
India's medical devices market stood at US$ 10.36 billion in FY20. The market is expected to increase at a CAGR of 37% from 2020 to 2025 to reach US$ 50 billion.

As of August 2021, CARE Ratings expect India's pharmaceutical business to develop at an annual rate of ~11% over the next two years to reach more than US$ 60 billion in value.

In the global pharmaceuticals sector, India is a significant and rising player. India is the world's largest supplier of generic medications, accounting for 20% of the worldwide supply by volume and supplying about 60% of the global vaccination demand. The Indian pharmaceutical sector is worth US$ 42 billion and ranks 3rd in terms of volume and 13th in terms of value worldwide.

In August 2021, the Indian pharmaceutical market increased at 17.7% annually, up from 13.7% in July 2020.

Exports



India's drugs and pharmaceuticals exports stood at US$ 24.44 billion in FY21. India is the 12th largest exporter of medical goods in the world. The country's pharmaceutical sector contributes 6.6% to the total merchandise exports. As of May 2021, India supplied a total of 586.4 lakh COVID-19 vaccines, comprising grants (81.3 lakh), commercial exports (339.7 lakh) and exports under the COVAX platform (165.5 lakh), to 71 countries. Indian drugs are exported to more than 200 countries in the world, with US being the key market. Generic drugs account for 20% of the global export in terms of volume, making the country the largest provider of generic medicines globally. India's drugs and pharmaceuticals exports stood at US$ 3.76 billion between April 2021 and May 2021. The foreign direct investment (FDI) inflow in the Indian drugs and pharmaceuticals sector stood at US$ 18.12 billion between April 2000 and June 2021.

Investments and Recent Developments

The Union Cabinet has given its nod for the amendment of existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100% under the automatic route for manufacturing of medical devices subject to certain conditions.

The Indian drugs and pharmaceuticals sector received cumulative FDIs worth US$ 17.99 billion between April 2000 and March 2021.

(Source: https://www.ibef.org/industry/pharmaceutical-india.aspx)

Competitive Landscape

Competitive Landscape

The landscape of the pharmaceutical industry is increasingly competitive and complex, and pharmaceutical companies need targeted information support to develop aggressive business strategies. The solution is Competitive Landscaping Services from Research Optimus. A globally recognized outsourcing research and analytics firm, ROP is able to provide pharmaceutical companies with the solutions required to overcome specific industry challenges via Competitive Intelligence.

As pharmaceutical companies face varying challenges within the industry, which include the need to achieve product visibility, accurately profile competitor strategies, overcome low find rates, create effective product messaging, successfully direct marketing efforts, and define customer base. Competitive landscaping from ROP can provide insight solve the above challenges, and more, for supportive information that can benefit pharmaceutical companies in a variety of strategic business areas. Receive trusted insights, confidentiality, and experience with ROP's Competitive Intelligence options.

(Source: https://www.ibef.org/industry/pharmaceutical-india.aspx)

Future Outlook

Medicine spending in India is projected to grow 9 12% over the next five years, leading India to become one of the top 10 countries in terms of medicine spending.

Going forward, better growth in domestic sales would also depend on the ability of companies to align their product portfolio towards chronic therapies for diseases such as such as cardiovascular, anti-diabetes, anti-depressants and anti-cancers, which are on the rise.

The Indian Government has taken many steps to reduce costs and bring down healthcare expenses. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

(Source: https://www.ibef.org/industry/pharmaceutical-india.aspx)

OUR BUSINESS

This chapter should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the sections titled 'Risk Factors' and 'Financial Information' and the chapter titled 'Management Discussion and Analysis of Financial Condition and Results of Operations' beginning on page nos. 18, 129 and 150 respectively, of this Prospectus.

Unless otherwise indicated, the financial information included herein is based on our Restated Financial Statements for Financial Year 2018-2019, 2019-2020 and 2020-2021 and for the three months ended June 30, 2021, included in this Prospectus. For further information, see "Financial Statements" on page no. 129 of this Prospectus.

Unless the context otherwise requires, in this section, reference to "we", "us", "our", "Company" or "Our Company" refers to Fabino Life sciences Limited.

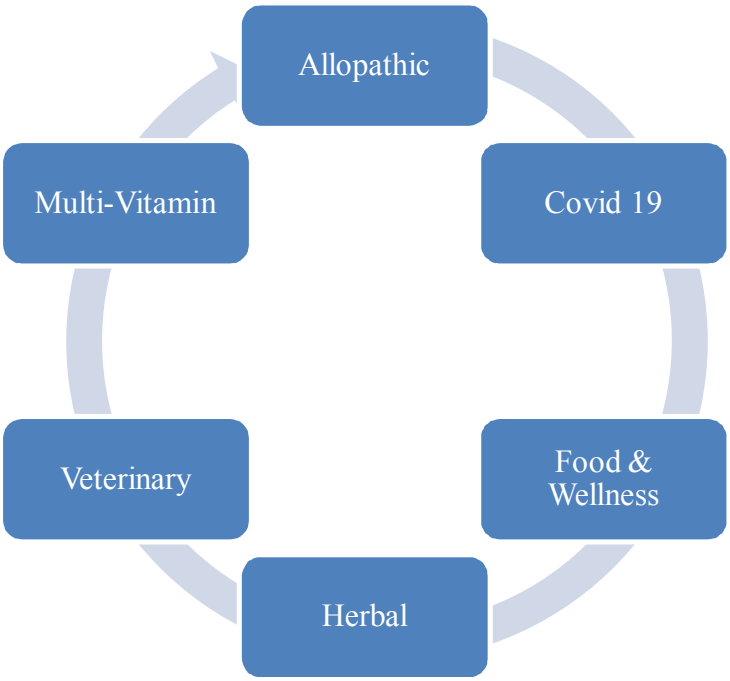
Overview

We are a growing pharmaceutical and other wellness focused consumer Products Company operating from Delhi and Haryana. Our company emphasizes developing high-quality and affordable products for all sections of society by harnessing the skills of our competent manpower and other resources. We aim at providing the best quality products at affordable rates for good health and well-being for all.

Fabino Life sciences Ltd is engaged in manufacturing, marketing, trading and Packing of pharmaceutical and other wellness focused consumer products, Our core business is marketing of Pharmaceutical formulation & products in Domestic market through own distribution network and Sales force under own brand name, Getting our Ayurvedic formulations manufactured through Loan Licensing facilities, Packing, Labeling etc. We export wellness and FMCG products like Coffee, Malt powder, Protein powder, Hair shampoo which are marketed by our company.

Our Ayurvedic/Herbal business operations are supported by loan licensing facilities which are approved by relevant authorities. We typically enter into Loan License Agreement for periods ranging from one to five years. We have been awarded a G.M.P Certification for following Good Manufacturing Practices of Ayurveda/Siddha/Unnani drugs under "Schedule T" of Drugs & Cosmetics Rules, 1945 in respect of various categories of Tablets, capsule, Oils, Syrups and Powder. For details on the government approvals, please refer to the chapter titled "Government and Other Key Approvals" on page no. 169 of this DP.

Our company is the brainchild of our promoter "Atul Kumar Jain" who has been the guiding force behind our growth. Backed by his 15 plus years of experience our promoter has been instrumental in shaping the value systems of our company. We value our customers and aim to exceed the expectations of our customers by offering diverse products and fulfilling valuable commitments. We currently have over 70 launched and active products in multiple categories available in markets as entailed below:



Our product range is bifurcated into brands as under:

Fabino is the Brand under which we market all of our pharmaceutical products including Tablets, Ointments Syrups etc for various medical treatments in our allopathic and certain herbal range.	**Keepshine** is the Brand under which we market our Shampoo and Hair Maintenance products.

For further details of our entire product portfolio please refer "Our Product Portfolio" under the chapter "Our Business" on page no. 75of this Prospectus

We aim at tapping strong distribution network in medical or pharmaceutical field in the future. Further, Our Promoter has obtained registrations and patents for various products. Some of these products are manufactured by us in house at our processing centre in Sonipat Haryana, some of our products are manufactured at our contract manufacturing facility in Haryana and other product range is manufactured by third party manufacturers on made to order basis as per our instructions.

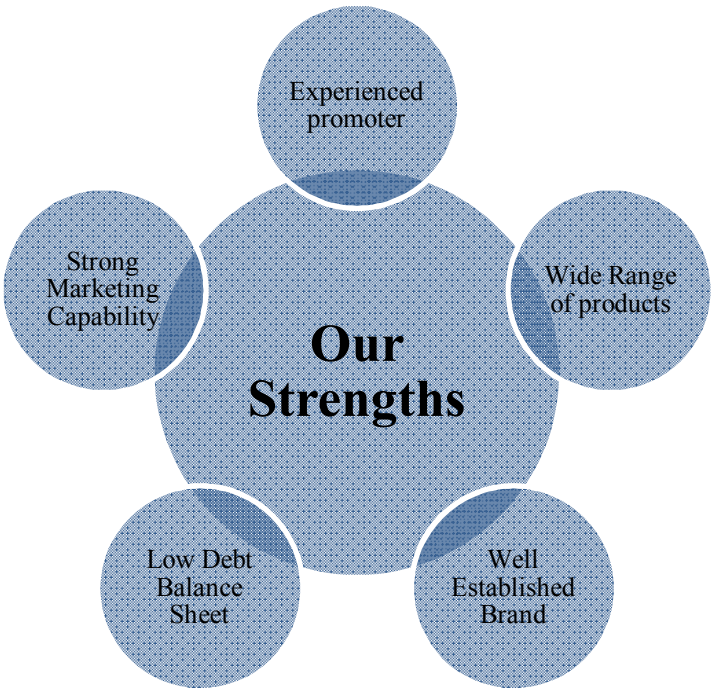
Our revenue from operations was ₹ 305.75 lakhs, ₹ 751.60 lakhs and ₹ 276.14 lakhs for Fiscal 2021, 2020 and 2019, respectively and ₹ 112.90 lakhs for three months period ended June 30, 2021. Our EBITDA was ₹ 6.49 lakhs, ₹ 31.93 lakhs and ₹ 31.96 lakhs for Fiscal 2021, 2020 and 2019 respectively and ₹ 2.62 lakhs for the three months period ended June 30, 2021. Our restated profit after tax was ₹ 3.01 lakhs, ₹ 6.89 lakhs and ₹ 0.01 lakhs for Fiscal 2021, 2020 and 2019 respectively and ₹ 1.42 lakhs for three months period ended June 30, 2021.

Business response to COVID-19

In 2020, cases of the novel corona virus started rapidly increasing in India, which led the government of India to impose a nationwide lockdown. The spread of Covid-19 and its recent developments have had and might continue to have repercussions across local, national and global economies. After the first wave, we engaged in the marketing of sanitizers and trading of Disposable Masks, PPE kits etc, our products were identified as essential goods and our operations were not shut down. However our other operations came to a standstill. The demand for PPE kits and Sanitizers increased manifolds during the pandemic which had a positive impact on our business. However, due to limited availability of logistics and supply chain constraints, we were impacted during the initial period of the lockdown. We continued our operations after making arrangements to meet the government's requirements on sanitization, people movement and social distancing.

The future impact of COVID-19 or any other severe communicable disease on our business and results of operations depends on several factors including those discussed in "Risk Factors" on page 18 of this Prospectus. We are continuously monitoring the economic conditions and have outlined certain measures to combat the pandemic situation and to minimize the impact on our business. For more details, see Risk Factors Affecting Results of Operations and Financial Condition – COVID-19 Pandemic on page 18 of this Prospectus.

Our Strengths



Delete Strong Marketing Capability or if not then change it to "Strong Distribution Team" and also change the font style & size also.

Experienced Promoter

Our Promoter is engaged in the pharmaceutical business for the last 17 years and has a proven background and rich experience in the pharmaceutical industry and has been instrumental in the consistent growth of our Company's performance. Our Promoter, Atul Kumar Jain started his career in pharmaceutical industry in the year 2004; for further details of our Promoter's experience and background, please refer the chapter titled "Our Promoter and Promoter Group" on page no. 124 of this Prospectus. Also, our Company is managed by a team of experienced personnel. The team comprises of personnel having technical, operational and business development experience. We believe that our management team's experience and their understanding of the pharmaceutical and wellness products will enable us to continue to take advantage of both current and future market opportunities. It is also expected to help us in addressing and mitigating various risks inherent in our business, including significant competition.

Wide Range of products

Our company has diverse product portfolio across various segments to fulfil customer's requirements. Our offering ranges from Allopathic products to Food and Wellness to Veterinary and Herbal to Multi Vitamins and Covid -19 products. We supply products on the basis of needs, trends and requirements in the market. We manufactures Protein Powder and Granules and Malt Powder at our manufacturing facility and the rest of our product are manufactured by third party manufacturers on made to order basis as per our instructions or as per the manufacturer.Our company packs products and markets approximately 70 + products in the domestic market and has a portfolio of FMCG products for Overseas Markets. We believe that we have necessary resources, experience and network to launch additional products in future.

The company plans to install an Herbal & Wellness products manufacturing plant in future. Its expected production is 12 million Capsules and 1.2 million of Syrup bottles per annum.

Well Established Brand

Fabino`s complete product range is represented by brand visibility and loyalty. Over the years the credibility of our brands has been reinforced by new and innovative ideas, be it in quality, manufacturing and marketing or product communication by the company, which has helped it, retain its identity and strong recall in the clutter of a competitive marketplace. Further, all the intellectual properties are owned by our Promoter which includes trademarks associated with our business. As on the date of this Prospectus, our Promoter has registered and holds more than 70 registrations in respect of trademarks under classes 5 and 35 granted by the Registrar of Trademarks under the Trade Marks Act, 1999 in India. These intellectual properties help us to take the brand value forward and it distinguish our business from the competitors. Trademarks and brands are an efficient commercial communication. In the age of social media, well established brand allow business to utilize the internet and social media. Trademark registration also provides legal security to manufacturers and helps drug manufacturers to take legal action against counterfeits. Having trademarks registered helps us in better marketing and branding of goods. It will also help us to create a positive brand image for the company.

Low Debt Balance Sheet

We believe that we are one of the very few pharmaceutical companies operating on a low debt balance sheet model (except Director Loans and loans to corporate entities), i.e. as on June 30, 2021, our Company has no outstanding loans from any banks or financial institutions. Though, we may need to raise bank funding for our on-going or future projects, we intend to re-pay the same at the earliest and continue to operate under the low-debt balance sheet model. Further, a low debt balance sheet increases our fund raising capability in case of any future project on a much larger scale and accordingly enables us to expand our reach to other regions across the Nation and also overseas. Our Company can undertake expansion plan which may require additional capital and the same is aided by our current low leverage balance sheet, enabling us to raise capital at attractive interest rates and also on favourable terms

Strong Marketing Capability

Our existing distributor relationship protects and enhances the business with terms of supply and pricing of the products, the quality of the products offered etc. We being a small and medium size organization, rely on personal relationships of our promoter with distributors. We also market our products to various hospitals and medical institutions through our channel partners in different states, which constitute an important channel for the distribution of our products. We have professional medical representatives to Market our product on case to case basis. We believe that our marketing strategies, trained professional representatives and distribution network enable us to increase our market share across key areas and build and develop our brands.

Our Strategies

Our strategic objective is to improve and consolidate our position in the Pharmaceutical, Wellness and FMCG market with a continuous growth philosophy. The below points indicate how we will achieve our goals:

Increase in Order-taking Appetite by augmenting our working capital base

Our business operations are working capital intensive. In order to effectively expand our products portfolio, Business arenas and also increase in the number of verticals and explore various geographical locations, along with the existing facilities we need to have access to a larger amount of liquid funds and sufficient working capital. We believe there is growing trend towards Pharmaceutical, FMCG and Wellness products. Along with the increasing demand, we expect to increase our order taking appetite thus increasing our volumes, revenues and scale of operations and we will require substantial working capital for the same. It is hence our strategy to raise funds from this issue and augment our fund based working capital capabilities. We believe that companies with high liquidity on their balance sheet would be able to better exploit market opportunities. Hence, in order to effectively operate and maximize our capacity utilization at the existing facilities we need to have access to a larger amount of liquid funds and sufficient working capital. For further details of the proposed working capital requirements of the company, kindly refer to the Chapter titled "*Objects of the Issue*" on page no. 58 of this Prospectus.

Geographical Diversification

We cater to both, the domestic as well as international markets. We aim to further develop our domestic sales networks in two ways: firstly nurturing existing relationships with clients and secondly by creating new distribution channels in non-penetrated geographies considering various cities. We currently supply in the Haryana, Delhi, parts of Punjab, Himachal Pradesh, Eastern Uttar Pradesh, Orissa, and Jharkhand, parts of West Bengal, Andhra Pradesh and Nepal.

We seek to set up an Herbal Ayurvedic & Wellness products manufacturing plant in Sonipat, Haryana. Its expected production is 12 million Capsules and 1.2 million of Syrup bottles per annum. This will help us expand further into Central India, South India, Other Gulf Countries and West African Countries where our strategy is primarily to become the preferred supplier. Our company is focusing on increasing growth in the export markets. Exports brings in better realization of margins, prompt delivery due to faster and planned pace of projects, better payment terms and access to larger markets. This also reduces the risk of dependence on a single market and ensures that any slowdown in the market would not affect overall growth and performance of our company.

We believe that we have developed good clientele network in domestic and export markets and going forward shall be able to take advantage of our existing operations and network to expand these markets.

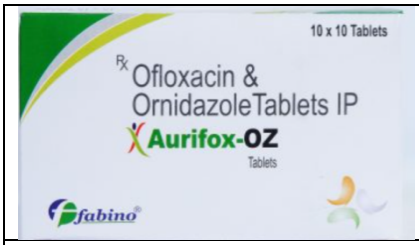
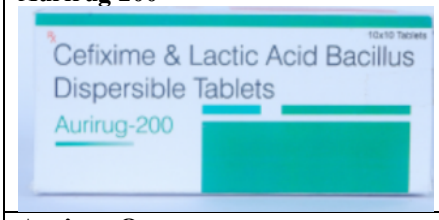
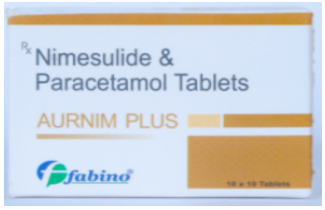
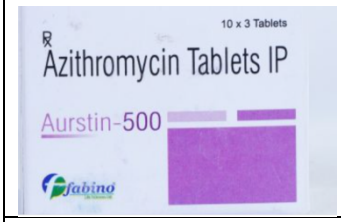
Digital Marketing

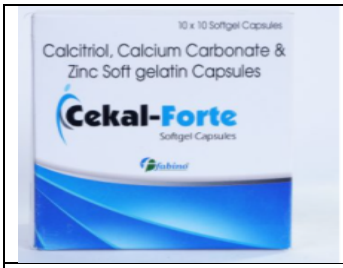
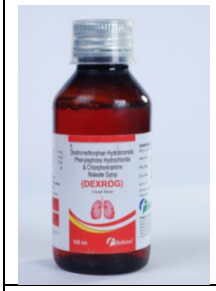
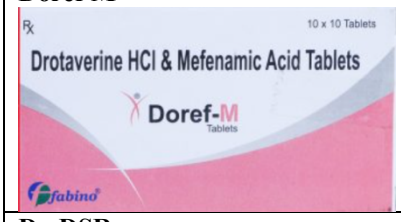
We actively use social media for customer engagement, service provision and interaction with our vendors. We intend to increase our touch points and engagement with customers through various digital and technology initiatives. We are already active on social media websites such as Instagram, Twitter and Facebook. After our Herbal Plant is set up, we plan to start an E -Commerce store integrated with our Website and start our operations directly. We believe that the granularity of data available with us, both geographically and across various segments will enable us to enhance our distributions and help us to increase our customer base both locally and globally.

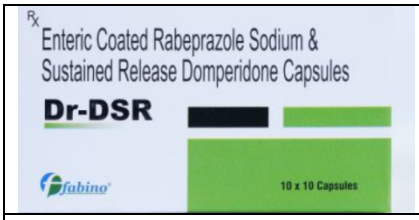
DETAILS OF OUR BUSINESS

Our Product Portfolio

Allopathic Products	
Amoxrag-625 	**Anti-Biotic Tablets** ***This Product is made with a combination of Amoxycilin + Potassium Clavulanate + Lactic Acid Bacillus*** *is used to treat different infections caused by bacteria such as sinusitis, pneumonia, ear infections, bronchitis, urinary tract infections, and infections of the skin.*
Astrid Syrup 	**Cough Syrup** ***This Product is made with a combination of Ambroxol Hydrochloride + Terbutaline Sulphate + Guaiphenesin + Menthol*** *and relieves cough, throat irritation & Asthma Bronchospasm.*
Aurceta AM 	**Allergy Tablet** ***This Product is made with a combination of Montelukast Sodium + Levocetirizine Hydrochloride*** *that relieves sneezing and runny nose due to allergies.*
Aurifox OZ	**Gastrointestinal Infections Tablet** ***This Product is made with a combination of Ofloxacin +***

	***Ornidazole****and is used in the treatment of bacterial & parasitic infections. It is used to treat gastrointestinal infections such as acute diarrhea, gynaecological infections, lung infections, and urinary infections.*
Aurirug 200 	**Throat Infection Tablet** ***This Product is made with a combination of Cefixime + Lactic Acid*** *and is used to treat certain infections caused by bacteria such as bronchitis, gonorrhea and infections of the ears, throat, tonsils, and urinary tract.*
Aurirug O 	**Anti Biotic Tablet** ***This Product is made with a combination of Cefixime + Ofloxacin*** *and works by preventing the formation of the bacterial protective covering which is essential for the survival of bacteria in the human body.*
Aurnim Plus 	**Body Pain Relief Tablet** ***This Product is made with a combination of Nimesulide + Paracetamol and*** *is used to relieve fever, muscle pain, back pain, toothache, or pain in the ear and throat.*
Aurstin 250 	**Anti Biotic Tablet** ***Azithromycin 250*** *is used to treat chest infections such as pneumonia, infections of the nose and throat such as sinus infection (sinusitis), skin infections, Lyme disease, and some sexually transmitted infections.*
Aurstin 500 	**Anti Biotic Tablet** ***Azithromycin 500*** *is used to treat chest infections such as pneumonia, infections of the nose and throat such as sinus infection (sinusitis), skin infections, Lyme disease, and some sexually transmitted infections.*
Cefga 1gm 	**Anti Biotic Injection** ***Ceftriaxone injection*** *is used to treat certain infections caused by bacteria such as gonorrhea (a sexually transmitted disease).*
Cekal Forte	**Calcium Tablet**

	***This Product is made with a combination of Calcitriol + Calcium Carbonate + Zinc*** *and is used as an antacid to relieve heartburn, acid indigestion, and upset stomach.*
Ceporag O 	**Anti Biotic Tablet** ***This Product is made with a combination of CefpodoximeProxetil + Ofloxacin*** *and works by preventing the formation of the bacterial protective covering which is essential for the survival of bacteria in the human body and prevents the bacteria from reproducing and repairing themselves.*
Dexrog Syrup 	**Cough Syrup** ***This Product is made with a combination of DextromethorphanHydrobromide + Phenylephrine Hydrochloride + Chlorpheniramine Maleate*** *and is used in the treatment of dry cough.*
Dicarag Gel 	**Muscular Pain Gel** ***This Product is made with a combination of DiclofenacDiethylamine + Methyl Salicylate + Linseed Oil + Menthol Gel and*** *is used to provide relief from Lower back pain, Sprain, Joint pain and Muscular pain.*
Dicpa 	**Pain Relief Tablet** ***This Product is made with a combination of Diclofenac Potassium + Paracetamol and*** *is used to relieve pain and swelling from various mild to moderate painful conditions. It is used to treat muscle aches, backaches, dental pain, menstrual cramps, and sports injuries.*
Doref DS 	**Pain Relief Tablet** ***This product consists of Drotaverine Hydrochloride*** *and is used to relieve stomach and abdominal pain, cramps, spasms, and menstrual pain.*
Doref M 	**Abdominal Pain Relief Tablet** ***This Product is made with a combination of Drotaverine + Mefenamic Acid*** *and helps relieve abdominal pain and cramps. It is an anti-spasmodic medicine that relieves contractions (spasms) associated with smooth muscles in the abdomen.*
Dr-DSR	**Gastritis Relief Capsule** ***This Product is made with a combination of Rabeprazole Sodium***

	+ ***Domperidone SR*** *and is used in the treatment of chronic gastritis and post-operative nausea & vomiting.*
F Plexus A 	**Cold Relief Tablet** ***This Product is made with a combination of Aceclofenac + Paracetamol + Phenylephrine + Cetirizine + Caffeine*** *which relieves common cold symptoms.*
Fabpara 	**Pain Killer Tablet** ***Paracetamol 650 mg*** *is generally used to treat fever and pain.*
Fabvit C 	**Immunity Booster Vitamin Tablet** ***This Product is made with a combination of Vitamin C + Zinc + Vitamin D3*** *tablets and is tasty, chewable tablets to boost your immunity and overall health. Vitamin C is required by the body for cell repair and growth as well as maintaining skin, blood, and bone cells.*
Fabzym Capsule 	**Infertility and Multi Vitamin Capsules** ***This Product is made with a combination of Coenzyme Q10 + Lycopene + Multivitamin with DHA + L-Arginine + Methylcobalamin****and is most commonly used for conditions that affect the heart such as heart failure and fluid build-up in the body. It is also used for preventing migraine headaches, Parkinson's disease, and many other conditions.*
Iorag-XT 	**Gynae Product** ***This Product is made with a combination of Adenosylcobalamin + Ferrous Ascorbate + Folic Acid &Zinc****, four essential nutritional supplements & replenishes RBCs. It is ideal for Anemic patients and during pregnancy/Fetus growth.*
Keepshine Shampoo	**Shampoo** ***Ketoconazole shampoo*** *is used to control flaking, scaling, and itching of the scalp caused by dandruff. Ketoconazole is in a class of antifungal medications called imidazoles and works by slowing the growth of fungi that cause infection.*

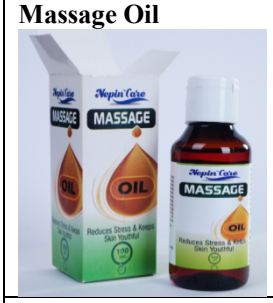
Misar-40 	**Hypertension Tablet** ***Telmisartan*** *is used to treat high blood pressure (hypertension). Lowering high blood pressure helps prevent strokes, heart attacks, and kidney problems.*
Misar-H 	**Hypertension Tablet** ***This Product is made with a combination of Telmisartan + Hydrochlorothiazide*** *and is used to treat high blood pressure (hypertension) which helps prevent strokes, heart attacks, and kidney problems.*
Oshnine Plus 	**Multi Vitamin Capsules** ***This Product is made with a combination of Omega-3 Marine Triglycerides + Alpha Lipoic Acid + Vitamin B12 + Vitamin-E & Chromium Soft Gelatin*** *and is used to help reduce the risk of heart disease. This also helps to lower levels of a certain blood fat (triglyceride) and to raise levels of "good" cholesterol (HDL).*
Picorag 	**Intestine Cleansing Solution** ***This Product is made of Sodium Picosulfate*** *solution and is used to clean out the intestines before surgery or certain procedures (such as colonoscopy, X-rays).*
Ric-P	**Pain Killer** ***This Product is made with a combination of Aceclofenac + Paracetamol Suspension*** *that is used for the treatment of Headache, Toothache, Ear Pain, Joint Pain, Periods of Pain, Fever, and other conditions.*

Ric-Plus 	**Pain Relief Tablet** ***This Product is made with a combination of Aceclofenac + Paracetamol*** *is a combination used for pain relief and pain management by blocking the action of chemical messengers.*
Ric-s 	**Pain Relief Tablet** ***This Product is made with a combination of Aceclofenac + Paracetamol & Serratiopeptidase*** *and is used for pain relief. It relieves pain in conditions like headache, mild migraine, musculoskeletal pain, or painful menses.*
Rigpan DSR 	**Hyper acidity Tablet** ***This Product is made with a combination of Pantoprazole + Domperidone SR*** *and is used to treat Dyspepsia, Gerd. Its unique four-way action controls symptoms of Acid Reflux, Bloating, and Epigastric Pain.*
Set – Joint Capsules 	**Joint Relief Capsules** ***This Product is made with a combination of Glucosamine Sulphate + Methylcobalamin + Vitamin-C & Vitamin-E*** *and is widely used supplement that may help ease pain in people with osteoarthritis. This medicine can help you retain mobility and reduce pain.*
Stay Over 	**Erectile Dysfunction Tablet** ***This Product is made with a combination of Dapoxetine + Sildenafil and*** *is used in the treatment of erectile dysfunction and premature ejaculation.*
Stor-F Tablets	**Cardiac Care**

	This Product is made with a combination of Atorvastatin + Fenofibrate *that provides better control over high cholesterol and triglyceride levels by decreasing the risk of heart diseases.*
Suu – SR 	**Gynae Tablet** ***Isoxsuprine SR*** *relaxes veins and arteries, which makes them wider and allows blood to pass through them more easily. This medicine is also known for treatment of conditions such as cerebral vascular insufficiency and arteriosclerosis.*
Covid-19	
Disposable Face Shield 	**Face Shield** *The following are the features of this product:* *(a) Lens Size– 310×220 mm* *(b) Lens Thickness– 0.35 mm* *(c) Lens Material– 100% Virgin PVC* *(d) Elastic Fabric– 65% Polyester 35% Rubber* *(e) Foam Size– 180x35x25 mm*
Fabclean Hand Sanitizer 	**Sanitizer** *This product is a Top quality Hand Sanitizer with* ***70% Ethanol/ Prasanna****. Available in different pack sizes and fragrances!*
Mask 	**Mask** *This product is a 3-Ply Disposable Machine Stitched Face Mask with Nosepin.*
PPE Kits 	***PPE Kit*** *This product consists of head covers, hand gloves, full-length gowns, shoes, eye protectors, specialised masks and respirators, PPE kits help healthcare employees avoid coming in direct contact with microbial pathogens such as bacteria, fungi, viruses, besides contaminated body fluids like blood.*
Food & Wellness Products	
21 No Tea	**Premium Tea** *Our own line of Tea for all the tea lovers out there with a perfect blend of soothing aroma and rich taste.*

Fab Café 	**Coffee Powder** *Our own line of Coffee, rich in taste and with a sophisticated aroma! Something to keep you energized and active, soothe you during long work hours,*
Fabovit 	**Protein Powder** *Fabovit Protein granules provide all necessary nutrients that human body needs. It improves weight by increasing muscle mass and enhances the immune system. It can also be taken to prevent general weakness, chronic illness and body pains that come with ageing.*
Fabvita – Malt Protein 	**Malt Food Powder** *Fabvita Malt Protein is a health Drink that has nutrients to support immunity. It is clinically proven to make kids Taller, Stronger & Sharper and scientifically proven to improve Power of Milk.*
Glucose 	**Vitamin D Powder** *This product helps to fight the summer heat and provides energy; it is rich in vitamin D and calcium! It also helps in all round development of kids.*
Rigovit 	**Protein Powder** *Rigovit is made of protein granules which provide you with all the necessary nutrients that your body needs.*
Herbal Products	
Aurcis-Forte	**Orthopaedic Pain Relief Tablets** *These capsules are an herbal alternative to control inflammatory painful conditions and help to treat bone diseases like*

	Osteoporosis, Bone fracture, Joint pains, and Swelling & Muscular pain.
Aurzyme-Syrup 	**Digestive Syrup** **+.0** *Herbal **digestive syrup** is effective in curing constipation, gas, bad digestion, stomach ache, and various other diseases that are related to the digestive system by improving the blood flow inside the body.*
AyushKadha 	**Detox Tea** *The AyushKadha mix helps you to boost your immunity against infections. This mix is an Ayurvedic product that helps you to strengthen your immunity and the disease-fighting mechanism.*
Coptec-Syrup 	**Nutritional Supplement** *This product contains **Lycopene** which is used for high blood pressure, high cholesterol, cancer, and many other conditions.*
Cough-Free 	**Cough Syrup** *Cough Free is a completely natural supplement that helps clear respiratory tracts and protects the lungs and throat against infections and viruses.*
DStoren-Syrup 	**Herbal Syrup** *This Herbal syrup is a strong **Herbal Alkalinizer** used in the treatment of gout and kidney stones. It helps in the reduction of uric acid in the body.*
Ecstasy Tilla Oil	**Ecstasy Oil**

	This product increases Overall Male Performance. It boosts testosterone and increases fertility in men with zero side effects.
Fablactin 	**Lactation Powder** *This product helps in improving lactational inadequacy in lactating mothers. Lactating granules with pure Shatavari extract and elaichi flavour are indicated for nursing mothers with deficient milk secretion.*
Giloy Power 	**Immunity Booster** *This product power boosts immune system and body's resistance against infections. Embedded with **pure ashwagandha, satavari and tulsi**, it helps maintain a healthy heart and nervous system.*
Keepshine Hair Oil 	**Herbal Hair Oil** *This product contains the goodness of Ayurvedic herbs like **Bhringraja, Amla, Mulethi, Jatamansi and Mehendi** and is helpful in all hair problems like dandruff, premature greying etc.*
M-Sharp-Brain-Tonic 	**Memory Booster** *This Herbal tonic enriched with pure herbal extracts like Brahmi, Malkangini, and Ashwagandha is known for brain sharpening/memory enhancing. These herbs help to improve learning abilities, academic performance, relieves stress and mental fatigue.*
Massage Oil 	**Massage Oil** *This massage oil is made using natural extracts and helps rejuvenate the skin. It is perfectly blended to invigorate and revitalise the skin on a cellular level.*
Onion Hair Oil	**Hair oil** *This product is a **blend of cold-pressed oils**. This hair oil helps to nourish your hair and scalp. It also helps to control and manage major hair worries.*

Pain-Go 	**Pain Relief Oil** *This product is made from several pure **Ayurvedic herbs** and **oils** helps in muscular pain, sports injury, sprain, lower back pain, and a stiff neck. This oil is completely natural with no side effects.*
Power Malt 	**Energy Booster** *This product strengthens bones, Improves blood & increases appetite, Low energy, Skin Ailments, Anaemia, Excess fat & Digestive Disorders.*
Regaliv-ds 	**Ayurvedic Syrup** *This product is effective **Ayurvedic syrup** which provides prompt relief from liver enlargement, jaundice and anorexia.*
Rigovit Syrup 	**Multivitamin Syrup** *This Herbal Multivitamin Syrup helps to gain vital energy from nutrients for the body. It helps to cure Lethargy, Poor nutrition, Poor appetite, Illness, and mental health.*
Sandy Forte 	**Stress Relief Capsules** *Sandy Forte capsules help you to reduce your stress hormones and help produce calmness, increase focus and improve your mental well-being. These capsules improve vitality in both males and females by modulating the stress response.*

Utrag Syrup 	**Utract Syrup** *It is urine infection syrup for women.*
Multivitamin Products	
Aur D3 Capsules 	**Vitamin D Capsules** ***Cholecalciferol 60000 I.U soft gel capsules*** *are best to treat deficiency of Vitamin D in the body. Vitamin D is essential for the treatment and prevention of bone disorders such as rickets and osteomalacia.*
Coptec Capsules 	**Nutritional Supplement** ***This product consists of Lycopene + Green Tea Extract + Betacarotene&Anti Oxidants*** *and is consumed to prevent oxidative stress, premature aging, macular degeneration, physical/mental stress, and infertility.*
RigovitSoftgel Capsules 	**Multivitamin &Multimineral Capsules** ***This product contains Ginseng with Multivitamin &Multimineral*** *which helps you to prevent lethargy, stress, poor appetite, low sex drive, and take care of your mental health.*
Veterinary Products	
Aurimor Plus 	**Animal Feed Supplement** *This product contains* ***proteolytic enzymes*** *that break the long molecules of proteins into shorter fragments and eventually into their components: amino acids. The use of enzymes increases feed ingredient digestibility, therefore contributing to enhanced weight gain and feed conversion.*
Calogrip 	**Liquid Feed Supplement** *Animals need calcium carbonate for bone development, nerve function and to produce milk and eggs.*

Raw Materials

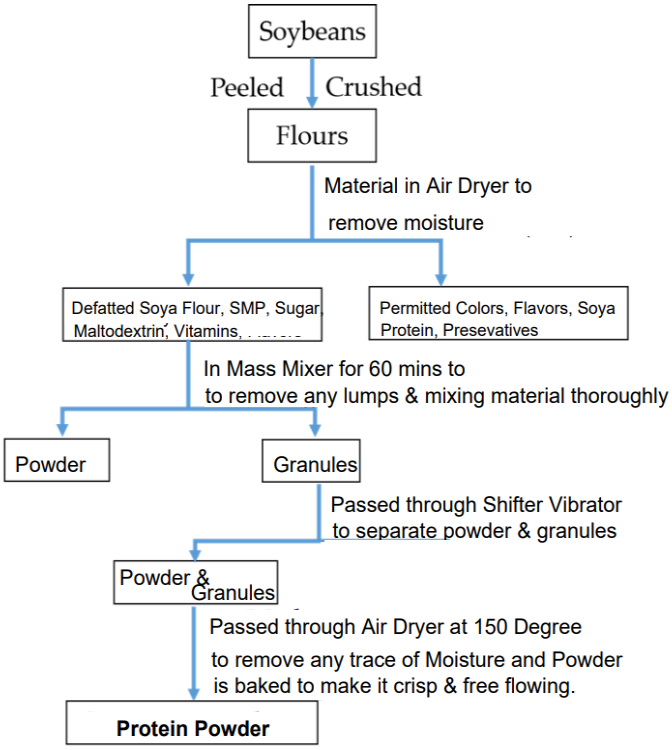
Raw Material identification is the initial stage of the manufacturing process. The key raw materials that we use for our manufacturing operations include Soya Flour, Soya Protein, Skimmed Milk Protein, Sugar, Maltodextrin, Multiminerals, Vitamins, Colours, Flavours, and Preservatives etc. Raw materials are procured from the trusted vendors from the market which confirms to the quality standards as required. Our products are manufactured with the best available technical know-how, using quality raw materials under stringent quality assurance under the supervision of well experienced staff. Packaging materials include Corrugated Cartons, Pouches, Glass & Pet Jars and Tin Cans,

BOPP Tape, Strip etc. These materials are procured by our Company from local suppliers at negotiated prices. Although we do not have long term contracts with any of our suppliers right now, we plan to enter them as soon as our volumes meet their minimum order requirements for discounted prices.

Our business is based on three core models (i) Manufacturing, (ii) Marketing Own Brands and (iii) Loan License.

- **Manufacturing Process:** The following diagram sets forth information on the major steps involved in the manufacturing of the following:

Manufacturing process of Protein Powder and Granules and Malt Powder



Step 1: The Soya Protein is mostly procured from the Indian states of Madhya Pradesh, Gujarat and local vendors. This material is kept in an Air Dryer to remove any moisture.

Step 2: Other ingredients like Skimmed Milk Protein, Sugar, Maltodextrin, Multiminerals, Vitamins, Colours, Flavours, Soya protein, preservatives etc are added to Soya Protein and all material is put into Mass Mixture for mixing thoroughly.

Step 3: The mixture is passed through a Shifter Vibrator to separate the powder and granules. The material is spread in large steel trays and is placed in the Air Dryer and heated at about 150 degrees for a few hours for baking and removing any trace of moisture. Again the material is placed in the dryer to remove any moisture which might exist in the Air Dryer.

Step 4: This final powder goes through the shifter and is then sent for packing. Semi-automatic Machine is used for the packing of the protein powder in different forms like pouches, glass &Pet jars and Tin cans.

Step 5: Quality checks is the next step in the process where finished products are checked if they match the quality standards as per FSSAI. Final product is then dispatched to the respective customer.

- **Marketing our Own Brand:**

Most of our product range is manufactured by third party manufacturers on made to order basis as per our instructions or as per the manufacturer. These products are then marketed by our company. The products under this category are tablets, capsules, soft gelatin capsules, Gel, syrups, suspension, injections, Vitamin –C tablets, coffee , tea etc. The following are the steps:

Step 1: Order is collected from market for the above-mentioned products. These orders may vary depending on the season or time of the year.

Step 2: The received orders are now segregated and allocated to different third party manufacturers to make the same under Fabino's brand name.

Step 3: The Final branded products are then transported to our warehouse from the third party manufacturing unit. Certificate of analysis from each batch of manufacturer is also provided.

Step 4: The products are then supplied to the customers through our sales representatives.

- **Loan Licensing**

Under this business model, we receive orders from clients and the products manufactured are supplied for agreed charges. The manufacturers use raw materials and packaging materials as per needs and provide with the finished goods and the same is then transported to the client. All product manufactured under loan license facility are labeled as "manufactured by Fabino". We will start manufacturing under loan license in the near future.

Sales & Marketing Strategy

The efficiency of the marketing and sales network is critical to the success of our company. Our success lies in the strength of our relationship with our channels and distributors that are associated with our company. Our management through their experience and good rapport with distributors owing to timely and quality delivery of service plays an important role in creating and expanding a work platform for our company. We have marketing professional for our domestic operations and 2 direct distributors/agents for our export operations.

We believe our relationship with our distributors is cordial and established as we receive repeat order flows. To retain our distributors, our management regularly interacts with them and focuses on gaining an insight into the additional needs of customers. We intend to expand our existing customer base by reaching out to other geographical areas and expanding our export operations.

Quality Control, Testing and Certifications

Our quality policy is focused on fulfilling customer requirements through reliable products aimed at meeting all regulatory requirements and through continual improvement of our quality management systems. Our third party manufacturer products undergo a qualification process throughout the entire value chain to ensure that quality products are being provided to customers. Our quality control programs involve subjecting the manufacturing processes and quality management systems to periodic reviews and observations for various periods. In recognition of our quality standards, we have been accredited with certifications pertaining to quality and health and safety standards, such as ISO 9001:2015. Further we ensure that our third party manufacturing facilities are accredited with necessary approvals and provide quality output for our customers.

Plant and Machinery

Our manufacturing unit has the following Plant & Machinery

Name of Machine	Quantity
Mass Mixture	2 Nos.
Shifters	3 Nos.
Cone Mixture	1 No.
Driers	3 Nos.
Treys	150 Nos.
Pouch Filling Machine	1 No.
Weight Scale 1kg, 25kg, 50kg	3 Nos.
Stripping Machine	2 Nos.
S.S Containers 500 litres	2 Nos.
S.S. Containers 1000 litres	1 No.
Liquid / Syrup Filling Machine	1 No.
Capsule Filling Machine	1 No.
Cone Blender	1 No.
Vibrator Shifter	1 No.
DG SET	1 No.

Infrastructural facilities and utilities

OUR LOCATIONS

Registered Office*	105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi - 110085
Corporate Office**	B-Wing, Shubham Garden Complex, Murthal Road, Sonipat, Haryana- 131001

*The company has approved change of registered office in Extra-ordinary general meeting dated November 20, 2021 for change the registered office to "Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001" which is in the process of regulatory approvals.
**Our books of accounts are been maintained at our corporate office and not at our registered office.

Manufacturing Unit

Our manufacturing facility is situated at Jeevan Vihar Extension, Behind Shubham Garden, Murthal Road, Sonipat. We have invested in the latest technology and upgraded our machinery which has aided us in manufacturing better quality products. Our manufacturing facility houses various automated and semi-automated plant and machinery for the manufacturing process and other material preparation tools and handling equipments.

Also our manufacturing facility is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly.

Our manufacturing facility is also equipped with requisite utilities including the following:-

Power

Our manufacturing units have adequate power supply from Uttar Haryana Bijli Vitran Nigam Ltd. The following table gives the sanctioned load:

Details Of Location	Sanctioned Load
Jeevan Vihar Extension, Behind Shubham Garden, Murthal Road , Sonipat -131001	39.70 KW

In addition to the said sanctioned power, the company has installed DG Sets as standby arrangement which is used in case of need of additional power/ shortage of the power or in case of power cut.

Water

Water is a key and indispensable resource requirement in our manufacturing process. Our Company has made adequate arrangements to meet its water requirements. Water requirement at our manufacturing facility is met through bore-well pump owned by the company.

Our Major Customers

Our Company is engaged in manufacturing, packing, trading and marketing of varied allopathic, food and wellness, herbal products, veterinary products etc. The percentage of income derived from our top customers in the three months period ending June 30th, 2021 and Financial Year 2020-21 is given below:

(₹ in lakhs)

Sr. No.	Particular	For the period ending June 30, 2021		For the year ending March 31, 2021	
		Revenue	Percentage (%)	Revenue	Percentage (%)
1	Income from Top 5 Customers (%)	64.57	57.19	165.30	54.06
2	Income from Top 10 Customers (%)	81.79	72.45	210.92	68.98

Although our top 10 customers may vary from one reporting period to another depending on the requirements of a particular industry segment, we believe, we have experienced a high degree of returning customers over the years, which reflects the value proposition provided by us. We constantly try to address the needs of our customers for maintaining a long term working relation with the customers, in order to get continuous business.

Capacity Utilization

As our company manufactures through loan licensing and later markets our product (Ayurvedic products) under our own brand name and also markets Pharma products which are manufactured by third party, therefore capacity and capacity utilisation is not applicable in case of those products. For the products manufactured in our facility, our total manufacturing capacity is 300 tonnes only for Protein Powder/Malt Powder and capacity utilization for domestic products is 90%. The capacity will be increased to 500 Tons per annum in the near future.

Human Resource

We are primarily a Marketing company; hence we require limited human resources strength. As of June 30, 2021, we have employed 8 people on our payroll. Going forward as our operations grow, we may expand our human resource base, if required. We believe our limited employee base is one of our most important asset and critical to maintaining our competitive position in our key geographical markets and in our industry. We hire daily wage labourers in our manufacturing facility as and when required. We also outsource our products to distributors who help us in marketing our products. Our employees are not unionized into any labour or workers' unions.

The details of **manpower** employed on payroll of the company as on June 2021 are as under:

Sr. No	Category	Number of employees
1.	Executive Director	1
2.	Other Employees	7
	Total	**8**

Intellectual Property

We conduct our business under the following trademarks, registered with the Trade Mark Registry, Mumbai:

Sr. No	Particulars of the Mark	Class	In the name of	Registration Number	Date of validity	Status
1	FABINO	35	Atul Jain	2274977	01-02-2022	REGISTERED
2	FABINO	5	Atul Jain	2274958	01-02-2022	REGISTERED
3	FABINO LIFE SCIENCES	5	Atul Jain	2274957	01-02-2022	REGISTERED
4	FABINO LIFE	35	Atul Jain	2274976	01-02-2022	REGISTERED

Sr. No	Particulars of the Mark	Class	In the name of	Registration Number	Date of validity	Status
	SCIENCES					
5	FABINO LIFE SCIENCES (LOGO)	35	Atul Jain	2316689	17-04-2022	REGISTERED
6	FPLEXUS	5	Atul Jain	2224102	21-10-2021*	REGISTERED
7	AURIRUG	5	Atul Jain	2274963	01-02-2022	REGISTERED
8	OSHNINE	5	Atul Jain	2274945	01-02-2022	REGISTERED
9	KEEPSHINE	5	Atul Jain	2346152	11-06-2022	REGISTERED
10	Aurcis	5	Atul Jain	2438108	06-12-2022	REGISTERED
11	ASTRID	5	Atul Jain	2397629	17-09-2022	REGISTERED
12	AURCETA	5	Atul Jain	2501013	22-03-2023	REGISTERED
13	AURIFOX	5	Atul Jain	2274968	01-02-2022	REGISTERED
14	STAY OVER	5	Atul Jain	4798675	-	OBJECTED**
15	FABTANCE FORTE	5	Atul Jain	2224095	21-10-2021*	REGISTERED
16	NERVIFAB FORTE	5	Atul Jain	2224098	21-10-2021*	REGISTERED
17	FABCOBAL	5	Atul Jain	2224099	21-10-2021*	REGISTERED
18	TANKLOR	5	Atul Jain	2239308	24-11-2021*	REGISTERED
19	FABVAST	5	Atul Jain	2239998	25-11-2021*	REGISTERED
20	TAFDASE	5	Atul Jain	2240000	25-11-2021*	REGISTERED
21	MEFNAMIC	5	Atul Jain	2240001	25-11-2021*	REGISTERED
22	FABMENTIN	5	Atul Jain	2274950	01-02-2022	REGISTERED
23	FABZINATE	5	Atul Jain	2274949	01-02-2022	REGISTERED
24	FABTATE	5	Atul Jain	2239307	24-11-2021*	REGISTERED
25	KENRAG	5	Atul Jain	2274943	01-02-2022	REGISTERED
26	FABVIN	5	Atul Jain	2274946	01-02-2022	REGISTERED
27	AUMRAZ	5	Atul Jain	2274965	01-02-2022	REGISTERED
28	JANZIDE	5	Atul Jain	2239310	24-11-2021*	REGISTERED
29	FABSHINE	5	Atul Jain	2346149	11-06-2022	REGISTERED
30	BIGFAB-OD	5	Atul Jain	2224094	21-10-2021*	REGISTERED
31	AURPARA	5	Atul Jain	2501012	22-03-2023	REGISTERED
32	FEPKOFF	5	Atul Jain	2397628	17-09-2022	REGISTERED
33	RAFPIDO	5	Atul Jain	2239999	25-11-2021*	REGISTERED
34	SIROPEP	5	Atul Jain	2239311	24-11-2021*	REGISTERED
35	ABIFABIN	5	Atul Jain	2239305	24-11-2021*	REGISTERED
36	FABGARD	5	Atul Jain	2224093	21-10-2021*	REGISTERED
37	FABDAY	5	Atul Jain	2224096	21-10-2021*	REGISTERED
38	WAYDAY-A	5	Atul Jain	2224101	21-10-2021*	REGISTERED
39	FABCHEK FORTE	5	Atul Jain	2224092	21-10-2021*	REGISTERED
40	NORTHIST	5	Atul Jain	2239314	24-11-2021*	REGISTERED
41	DORTHIST	5	Atul Jain	2239315	24-11-2021*	REGISTERED
42	FOSHOL	5	Atul Jain	2274944	01-02-2022	REGISTERED
43	FABNATE	5	Atul Jain	2274942	01-02-2022	REGISTERED
44	FABTRAN	5	Atul Jain	2274967	01-02-2022	REGISTERED
45	FABPINE	5	Atul Jain	2274969	01-02-2022	REGISTERED
46	AURLIP	5	Atul Jain	2274971	01-02-2022	REGISTERED
47	AURITAN	5	Atul Jain	2274972	01-02-2022	REGISTERED
48	AOSHMIN PLUS	5	Atul Jain	2274975	01-02-2022	REGISTERED
49	AURPROG	5	Atul Jain	2274966	01-02-2022	REGISTERED
50	AUGZIN	5	Atul Jain	2274964	01-02-2022	REGISTERED
51	AUMECO	5	Atul Jain	2274962	01-02-2022	REGISTERED
52	OSHMECO	5	Atul Jain	2274961	01-02-2022	REGISTERED
53	NATHRUG	5	Atul Jain	2274960	01-02-2022	REGISTERED
54	DIKARAG	5	Atul Jain	2274959	01-02-2022	REGISTERED
55	OSHRAB	5	Atul Jain	2274955	01-02-2022	REGISTERED
56	TIPUR	5	Atul Jain	2274954	01-02-2022	REGISTERED
57	SERTFAB	5	Atul Jain	2274952	01-02-2022	REGISTERED

Sr. No	Particulars of the Mark	Class	In the name of	Registration Number	Date of validity	Status
58	AUR-D3	5	Atul Jain	2360956	10-07-2022	REGISTERED
59	AURCIF	5	Atul Jain	2360954	10-07-2022	REGISTERED
60	KESHAV HEALTHCARE	35	Atul Jain	2316691	17-04-2022	REGISTERED
61	KEEPGUARD	5	Atul Jain	2346151	11-06-2022	REGISTERED
62	NARDONE	5	Atul Jain	2274951	01-02-2022	REGISTERED
63	FABZEPINE	5	Atul Jain	2346150	11-06-2022	REGISTERED
64	FABICURE	5	Atul Jain	2224097	21-10-2021*	REGISTERED
65	DAGFIN	5	Atul Jain	2397627	17-09-2022	REGISTERED
66	AURLAC	5	Atul Jain	2397626	17-09-2022	REGISTERED
67	ISATOL	5	Atul Jain	2397630	17-09-2022	REGISTERED
68	GLYRIGA	5	Atul Jain	2433846	27-11-2022	REGISTERED
69	RIGAGOLD	5	Atul Jain	2435935	03-12-2022	REGISTERED
70	RIGALIV	5	Atul Jain	2433847	27-11-2022	REGISTERED
71	ZERQUICK	5	Atul Jain	2452635	01-01-2023	REGISTERED
72	KESPAN	5	Atul Jain	2501014	22-03-2023	REGISTERED
73	AURJER	5	Atul Jain	2452634	01-01-2023	REGISTERED
74	NEMRIG	5	Atul Jain	2526618	07-05-2023	REGISTERED
75	MERORAZ	5	Atul Jain	2538056	27-05-2023	REGISTERED
76	MERORAB	5	Atul Jain	2538060	27-05-2023	REGISTERED
77	SADICLO	5	Atul Jain	2538059	27-05-2023	REGISTERED
78	SUCFEB	5	Atul Jain	2538058	27-05-2023	REGISTERED
79	O.C.M	5	Atul Jain	2548914	14-06-2023	REGISTERED
80	GRAPONINE	5	Atul Jain	2552276	21-06-2023	REGISTERED
81	FAB STRONG	5	Atul Jain	2722783	22-04-2024	REGISTERED
82	DOLCRAN	5	Atul Jain	2146432	19-05-2021*	REGISTERED
83	LOTIPAM	5	Atul Jain	2146428	19-05-2021*	REGISTERED
84	LATPIRO	5	Atul Jain	2146427	19-05-2021*	REGISTERED
85	LOXIRAG	5	Atul Jain	2153573	02-06-2021*	REGISTERED
86	WAMOKETN	5	Atul Jain	2153575	02-06-2021*	REGISTERED
87	DECMONT	5	Atul Jain	2158334	10-06-2021*	REGISTERED
88	GRAPOFIT	5	Atul Jain	2158335	10-06-2021*	REGISTERED
89	VERGIMIN	5	Atul Jain	2158333	10-06-2021*	REGISTERED
90	VORILISH	5	Atul Jain	2158336	10-06-2021*	REGISTERED
91	DEBLISH	5	Atul Jain	2153572	02-06-2021*	REGISTERED
92	MESHLOX	5	Atul Jain	2146431	19-05-2021*	REGISTERED
93	SOJIKET	5	Atul Jain	2146429	19-05-2021*	REGISTERED
94	VONERIB	5	Atul Jain	2153574	02-06-2021*	REGISTERED
95	FANPROG	5	Atul Jain	2158339	10-06-2021*	REGISTERED
96	FULLGAIN	5	Atul Jain	2158338	10-06-2021*	REGISTERED
97	CAL '0' GRIP	5	Atul Jain	2158337	10-06-2021*	REGISTERED

**Trademarks expired and our group has not yet finished procedure of renewal.*
***Mr. Atul Jain has applied for the registration of the aforesaid trademark and the same have been objected to, by the concerned parties.*

The above trademarks are being used by the Company vide No Objection Certificate ("NOC") granted by our Promoter & Director Atul Jain. Which is valid till November 10, 2025 For further details, please refer to risk factor no. 34 appearing on page no.18 of the section titled "Risk Factors" of this Prospectus.

Certifications/Licenses Obtained

Accreditation/ Certifications	Issuing authority	Certificate No/Licensee No.	Validity period	Description
ISO 9001:2015	Deutsche Accreditation	AQ2170018	27/01/2021 to 15/01/2024	Certifying the quality management system, confirming the scope of

Accreditation/ Certifications	Issuing authority	Certificate No/Licensee No.	Validity period	Description
	Board			Manufacturing and marketing of medicines , Food supplements, Herbal medicines, Veterinary Medicines, Packaging material etc.
WHO- GMP	Deutsche Accreditation Board	AG2170019	27/01/2021 to 15/01/2024	Certifying the good manufacturing practice , confirming the scope of Manufacturing of medicines , Food supplements, Herbal medicines, Veterinary Medicines, Packaging material etc

Export and Export Obligations

The total exports of the company for three month period ended June 30, 2021 and fiscal years 2020-21 are Rs 31.88 lakhs and Rs 48.97 lakhs respectively which is 28.24% and 16.02% of the total Revenue from operations. There were no exports in the fiscal year 2018-19 and 2019-20.

There are no Export Obligations as on date of this Prospectus.

Collaborations

The Company has so far not entered into any technical or financial collaboration agreement.

Competition

We operate in a competitive atmosphere. Our competition varies by market, geographic areas and type of products. Our Company faces stiff competition from domestic as well as global market. Some of our competitors may have greater resources than those available to us. While service quality, technical ability, performance records, etc are key factors in client decisions among competitors, however, price is the deciding factor in most cases. Further, this industry is fragmented with many small and medium sized companies and entities, which manufactures some of these products at various levels, which may adversely affect our business operation and financial condition. Due to industry's fragmented nature, there is no authentic data available to our Company on total industry size and markets share of our Company vis-a-vis the competitors. Further, there are no entry barriers in this industry and any expansion in capacity of existing manufacturers would further intensify competition. . Moreover, as we seek to diversify into new geographical areas, new territories, new emerging markets, we face competition from competitors that have a pan-India presence and also from competitors that have a strong presence in regional markets. The markets in which we compete and intend to compete are undergoing, and are expected to continue to undergo, rapid and significant change. We expect competition to intensify as technological advances and consolidations continue.

Properties

Details of Our Rented properties are as follows:

Sr. No.	Name of the Licensor	Details of the Property	Agreement Period	Amount of Rent	Purpose
1.	Vandana Jain & Shanta Jain	Jeevan Vihar Extension Road Near Shubham Garden, Murthal Road Sonipat	01/04/2021 upto 31/03/2026	Rs. 5,000/- per month	Manufacturing Unit and Godown
2.	Atul Jain	B Wing, Shubham Garden Complex, Murthal Road, Sonipat - 131001	01-07-2020 upto 30-06-2023	Rs. 7,500/- per month	Corporate Office*
3.	Chander Kanta	Office/Unit No 105, on first floor, situated at Baroda Tower, Building no 12, Prshant Vihar, D-Block, Rohini, Delhi - 110085	01-09-2014 upto 31-08-2022	Rs. 15,000/- per month	Registered Office*

*The company has approved change of registered office in Extra-ordinary general meeting dated November 20, 2021 for change the registered office to "Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001" which is in the process of regulatory approvals.
*Our books of accounts are been maintained at our corporate office and not at our registered office.

Insurance

Our business is subject to various hazards inherent to storing and transporting our materials and products, such as floods, thefts, fire, earthquake, other natural calamities, terrorism and force majeure. These acts can cause our products or raw materials subject to severe damage, loss of inventory or complete destruction of our property. We maintain insurances for the same which include Marine Cargo Insurance Policy. We have not taken any other Insurance policy.

KEY INDUSTRY REGULATIONS AND POLICIES

In carrying on our business as described in the section titled "Our Business" on page 75 of this Prospectus, our Company is / shall be regulated by the following legislations in India. The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this Chapter has been obtained from the various legislations, including rules and regulations promulgated by the regulatory bodies and the bye laws of the respective local authorities that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. For details of Government Approvals obtained by the Company in compliance with these regulations, kindly refer to the chapter titled "Government and Other Key Approvals" beginning on page 169 of this Prospectus.

Our Company is engaged in manufacturing, marketing of pharmaceutical, allopathic, herbal, veterinary, and other wellness focused consumer products, packing, trading and etc. Our core business is Ethical marketing of Pharmaceutical formulation & products in Domestic market through own distribution network and Sales force under own brand name, Getting our Ayurvedic formulations manufactured through Loan Licensing facilities, Packing, Labeling etc. We export wellness and FMCG products like Coffee, Malt powder, and Protein powder, hair Shampoo etc which are manufactured and marketed by our company. Our company emphasizes developing high-quality and affordable products for all sections of society by harnessing the skills of our competent manpower and other resources. We aim at providing the best quality products at affordable rates for good health and well-being for all.

Given below is a brief description of the certain relevant legislations that are currently applicable to the business carried on by us:

A. INDUSTRY RELATED LAWS

The Drugs and Cosmetics Act, 1940

The Drugs and Cosmetics Act, 1940 ("DCA") regulates the import, manufacture, distribution and sale of drugs and cosmetics in India as well as aspects relating to labeling, packing and testing. The DCA also provides the procedure for testing and licensing of new drugs. The DCA also prohibits the import of certain categories of drugs and cosmetics. It further mandates that every person holding a license must keep and maintain such records, registers and other documents as may be prescribed which may be subject to inspection by the relevant authorities. Under the DCA, the Government may, by notification in the official gazette, regulate or prohibit the manufacture, sale or distribution of a drug, if it is satisfied that in the public interest, it is necessary or expedient to do so or that the use of such drug is likely to involve any risk to human beings or animals or that it does not have the therapeutic value claimed or purported to be claimed for it or contains ingredients and in such quantity for which there is no therapeutic justification. Penalties in terms of fine and imprisonment are prescribed under the DCA for contravention of its provisions.

The DCA prohibits inter-alia the manufacture and sale of:

(i) drugs and cosmetics which are not of standard quality or are misbranded, adulterated or spurious

(ii) any patent or proprietary medicine, unless the true formula or list of active ingredients is displayed in the prescribed manner on the label, together with the quantities thereof

(iii) any drug which by means of any statement, design or device accompanying it or by any other means, purports or claims to prevent, cure or mitigate any such disease or ailment, or to have any such other effect as may be prescribed

(iv) Any cosmetic containing any ingredient which may render it unsafe or harmful for use under the directions indicated or recommended.

It further prohibits inter-alia the exhibition, offer for sale, distribution or sale of any drug or cosmetic which has been imported or manufactured in contravention of any of the provisions of DCA or any rule made there under.

The Drugs and Cosmetics Rules, 1945

The Drugs and Cosmetics Rules, 1945 ("the Rules") are applicable to the Company. The Rules have been enacted to regulate the, manufacture, distribution and sale of drugs and cosmetics in India. The Rules prescribe the drugs or classes of drugs or cosmetics or classes of cosmetics for the import of which a license is required, and prescribe the form and conditions of such license and specify the prescribed the procedure for submission of report to the Central Drugs Laboratory, of samples of drugs for analysis or test. Such licenses can be cancelled or suspended in case any of the Rules are not adhered to or any of the conditions subject to which the license is issued is not complied with.

The Pharmacy Act, 1948

The Pharmacy Act, 1948 was enacted to regulate the profession of pharmacy. The Pharmacy Act, 1948 provides for the Constitution and Composition of Central Pharmacy Council and State Pharmacy Council as well as the Registration of Pharmacists. The Central Council is empowered to make education regulations prescribing the minimum standard of education required for qualification as a pharmacist. The Pharmacy Act, 1948 also provides for the registration of pharmacists with the State Government.

The following are the rules and regulations which are applicable to the Company:

- *Pharmacy Practice Regulations, 2015*

Legal Metrology Act, 2009

The Legal Metrology Act, 2009 ("L.M. Act") governs the standards/units/denominations used for weights and measures as well as for goods which are sold or distributed by weight, measure or number. It also states that any transaction/contract relating to goods/class of goods shall be as per the weight/measurement/numbers prescribed by the L.M. Act. Moreover, the L.M. Act prohibits any person from quoting any price, issuing a price list, cash memo or other document, in relation to goods or things, otherwise than in accordance with the provisions of the L.M. Act. The specifications with respect to the exact denomination of the weight of goods to be considered in transactions are contained in the Rules made by each State. The Act also provides for Legal Metrology (General) Rules, 2011, which may be followed for due compliance, if the respective State does not provide for Rules in this regard.

B. REGULATIONS GOVERNING LABOUR LAWS

The Factories Act, 1948

The Factories Act, 1948 ("Factories Act") seeks to regulate labour employed in factories and makes provisions for the safety, health and welfare of the workers. The term 'factory', as defined under the Factories Act, means any premises which employs or has employed on any day in the previous 12 (twelve) months, 10 (ten) or more workers and in which any manufacturing process is carried on with the aid of power, or any premises wherein 20 (twenty) or more workmen are employed at any day during the preceding 12 (twelve) months and in which any manufacturing process is carried on without the aid of power. An occupier of a factory under the Factories Act, means the person who has ultimate control over the affairs of the factory. The occupier or manager of the factory is required to obtain a registration for the factory. The Factories Act also requires inter alia the maintenance of various registers dealing with safety, labour standards, holidays and extent of child labour including their conditions. Further, notice of accident or dangerous occurrence in the factory is to be provided to the inspector by the manager of the factory.

Contract Labour (Regulation and Abolition) Act, 1970

The Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA") is an act to regulate the employment of contract labour in certain establishments and to provide for its abolition in certain circumstances. The CLRA applies to every establishment in which 20 (twenty) or more workmen are employed or were employed on any day of the preceding 12 (twelve) months as contract labour. It also applies to every contractor who employs or who employed on any day of the preceding 12 (twelve) months, 20 (twenty) or more workmen provided that the appropriate Government may after giving not less than 2 (two) months' notice, by notification in the Official Gazette, apply the provisions of the CLRA to any establishment or contractor. Further, it contains provisions regarding Central and State Advisory Board under the CLRA, registration of establishments, and prohibition of employment of contract labour in any process, operation or other work in any establishment by the notification from the State Board, licensing of contractors and welfare and health of the contract labour. The Contract Labour (Regulation and Abolition) Central Rules, 1971 are formulated to carry out the purpose of the CLRA.

Shops and Establishments Acts

The Company has its registered office located at 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi -110085 and its Corporate office located at Near Shubham Garden, Murthal Road, Sonipat Village, Tehsil Sonipat, District Sonipat. Accordingly the provisions of the Delhi Shops and Establishments Act, 1954 and the Punjab Shops and Commercial Establishments Act, 1958 are applicable to the Company. The provisions of the aforesaid shops and establishments legislations regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work

The Employees' Compensation Act, 1923

The Employees' Compensation Act, 1923 ("EC Act") has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries caused by accident(s) arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The EC Act makes every employer liable to pay compensation in accordance with the EC Act if a personal injury/disablement/ loss of life is caused to a workman by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the EC Act within 1 (one) month from the date it falls due, the commissioner appointed under the EC Act may direct the employer to pay the compensation amount along with interest and may also impose a penalty.

Equal Remuneration Act, 1976

Equal Remuneration Act, 1976 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith.

Maternity Benefit Act, 1961

The purpose of Maternity Benefit Act, 1961 is to regulate the employment of pregnant women and to ensure that the get paid leave for a specified period before and after child birth. It provides, *inter-alia*, for payment of maternity benefits, medical bonus and enacts prohibitions on dismissal, reduction of wages paid to pregnant women, etc.

Payment of Bonus Act, 1965

Pursuant to the Payment of Bonus Act, 1965, as amended, an employee in a factory or in any establishment where 20 (twenty) or more persons are employed on any day during an accounting year, who has worked for at least 30 (thirty) working days in a year, is eligible to be paid a bonus. Contravention of the provisions of the Payment of Bonus Act, 1965 by a company is punishable with imprisonment up to 6 (six) months or a fine up to Rs.1, 000/-(Rupees One Thousand only) or both.

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

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act") provides for the protection of women at work place and prevention of sexual harassment at work place. The SHWW Act also provides for a Redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behavior namely, physical contact and advances or a demand or request for sexual favors or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The SHWW Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs.50, 000/-.

The Payment of Wages Act, 1936

The Payment of Wages Act, 1936 ("PW Act") is applicable to the payment of wages to persons in factories and other establishments. PW Act ensures that wages that are payable to the employee are disbursed by the employer within the prescribed time limit and no deductions other than those prescribed by the law are made by the employer.

The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 ("MW Act") came in to force with the objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MW Act, the appropriate government is authorised to fix the minimum wages to be paid to the persons employed in scheduled or non-scheduled employment. Every employer is required to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule to the MW Act, in respect of which minimum rates of wages have been fixed or revised under the MW Act.

Child Labour (Prohibition and Regulation) Act, 1986

The Child Labour (Prohibition and Regulation) Act, 1986 (the "CLPR Act") seeks to prohibit the engagement of children in certain employments and to regulate the conditions of work of children in certain other employments. It also prescribes hours and periods of work, holidays, the requirement of keeping a register, etc for the establishments falling under this act. A shop or a commercial establishment is included under the definition of an "establishment" according to Section 2(iv) of the CLPR Act.

The Employees State Insurance Act, 1948

The Employees State Insurance Act, 1948 ("ESI Act") provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. Employers of factories and establishments covered under the ESI Act are required to pay contributions to the Employees State Insurance Corporation, in respect of each employee at the rate prescribed by the Central Government. Companies which are controlled by the Government are exempt from this requirement if employees receive benefits similar or superior to the benefits prescribed under the ESI Act. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

The Employees' Provident Fund and Miscellaneous Provisions Act, 1952

The Employees Provident Funds and Miscellaneous Provisions Act, 1952 ("EPF Act") was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPF Act provides for the institution of provident funds and pension funds for employees in establishments where more than 20 (twenty) persons are employed and factories specified in Schedule I of the EPF Act. Under the EPF Act, the Central Government has framed the "Employees Provident Fund Scheme", "Employees Deposit-linked Insurance Scheme" and the "Employees Family Pension Scheme". Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes

Payment of Gratuity Act, 1972

The Payment of Gratuity Act, 1972 provides for payment of gratuity to employees employed in factories, shops and other establishments who have put in a continuous service of 5 (five) years, in the event of their superannuation, retirement, resignation, death or disablement due to accidents or diseases. The rule of 'five-year continuous service' is however relaxed in case of death or disablement of an employee. Gratuity is calculated at the rate of 15 (fifteen) days' wages for every completed year of service with the employer. The employer shall arrange to pay the amount of gratuity within thirty days from the date it becomes payable to the person to whom the gratuity is payable. An employer who contravenes, or defaults in complying with, any of the provisions of this Act or made there under shall be punished with imprisonment for a minimum term of 3 months but which may extend to one year, or with fine being minimum Rs. 10,000/- but which may extend to Rs. 20,000/-, or with both.

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951 ("MSMED Act") inter-alia seeks to provide for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. The MSMED Act inter-alia empowers the Central Government to classify by notification, any class of enterprises including inter-alia, a company, a partnership, firm or undertaking by whatever name called, engaged in the manufacture or production of goods pertaining to any industry specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 as: (i) a micro enterprise, where the investment in plant and machinery does not exceed Rs.25,00,000/- (Rupees Twenty Five Lakhs Only); (ii) a small enterprise, where the investment in plant and machinery is more thanRs.25,00,000/- (Rupees Twenty Five Lakh Only) but does not exceed Rs.5,00,00,000/- (Rupees Five Crores Only); or (iii) a medium enterprise, where the investment in plant and machinery is more than Rs.5,00,00,000/- (Rupees Five Crores Only) but does not exceed Rs.10,00,00,000/- (Rupees Ten Crores Only). In case of enterprises engaged in providing or rendering of services, the enterprise may be classified as: (i) a micro enterprise, where the investment in equipment does not exceed Rs.10,00,000/- (Rupees Ten Lakhs Only); (ii) a small enterprise, where the investment in equipment is more than Rs.10,00,000/- (Rupees Ten Lakhs Only) but does not exceed Rs.2,00,00,000/- (Rupees Two Crores Only); or (iii) a medium enterprise, where the investment in equipment is more than Rs.2,00,00,000/- (Rupees Two Crores Only) but does not exceed Rs.5,00,00,000/- (Rupees Five Crores Only). The MSMED Act also inter-alia stipulates that any person who intends to establish, a micro or small enterprise or a medium enterprise engaged in rendering of services, may at his discretion and a medium enterprise engaged in the manufacture or production of goods as specified hereinabove, file a memorandum of micro, small or medium enterprise, as the case may be, with the prescribed authority.

C. TAX RELATED LAWS

Income-tax Act, 1961

The Income-tax Act, 1961 ("IT Act") is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. The IT Act provides for the taxation of persons resident in India on global income and persons 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 the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, and Minimum Alternative Tax and like. Every such Company is also required to file its returns by September 30 of each assessment year.

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 enrollment from the assessing authority.

Central Goods and Services Tax Act, 2017

The Central Goods and Services Tax Act, 2017 ("CGST Act") regulates the levy and collection of tax on the intra-State supply of goods and services by the Central Government or State Governments. The CGST Act amalgamates a large number of Central and State taxes into a single tax. The CGST Act mandates every supplier providing the goods or services to be registered within the State or Union Territory it falls under, within 30 days from the day on which he becomes liable for such registration. Such registrations can be amended, as well as cancelled by the proper office on receipt of application by the registered person or his legal heirs. There would be four tax rates namely 5%, 12%, 18% and 28%. The rates of GST applied are subject to variations based on the goods or services. Under GST, SGST is a tax

levied on Intra State supplies of both goods and services by the State Government and will be governed by the SGST Act. CGST will also be levied on the same Intra State supply but will be governed by the Central Government.

Integrated Goods and Services Tax Act, 2017

Integrated Goods and Services Tax Act, 2017 ("IGST Act") is a Central Act enacted to levy tax on the supply of any goods and/or services in the course of inter-State trade or commerce. IGST is levied and collected by Centre on interstate supplies. The IGST Act sets out the rules for determination of the place of supply of goods. Where the supply involves movement of goods, the place of supply shall be the location of goods at the time at which the movement of goods terminates for delivery to the recipient. The IGST Act also provides for determination of place of supply of service where both supplier and recipient are located in India or where supplier or recipient is located outside India. The provisions relating to assessment, audit, valuation, time of supply, invoice, accounts, records, adjudication, appeal etc. given under the CGST Act are applicable to the IGST Act.

D. ENVIORNMENTAL LAWS

Our Company is also required to obtain clearances under the Environment (Protection) Act, 1986, and other environmental laws such as the Water (Prevention and Control of Pollution) Act, 1974, the Water (Prevention and Control of Pollution) Cess Act, 1977 and the Air (Prevention and Control of Pollution) Act, 1981, before commencing its operations. To obtain an environmental clearance, a no-objection certificate from the concerned state pollution control board must first be obtained, which is granted after a notified public hearing, submission and approval of an environmental impact assessment ("EIA") report and an environment management plan ("EMP").

Water

Legislations to control water pollution are listed below:

The **Water (Prevention and Control of Pollution) Act, 1974**prohibits the discharge of pollutants into water bodies beyond a given standard, and lays down penalties for non-compliance. The Water Act also provides that the consent of the State Pollution Control Board must be obtained prior to opening of any new outlets or discharges, which is likely to discharge sewage or effluent

The **Water (Prevention and Control of Pollution) Cess Act, 1977** provides for the levy and collection of a cess on water consumed by persons carrying on certain industries and by local authorities, with a view to augment the resources of the Central Board and the State Boards for the prevention and control of water pollution constituted under the Water (Prevention and Control of Pollution) Act, 1974.

Air

Legislations to control air pollution are listed below:

The **Air (Prevention and Control of Pollution) Act, 1981** requires that any individual or institution responsible for emitting smoke or gases by way of use as fuel or chemical reactions must apply in a prescribed form and obtain consent from the state pollution control board prior to commencing any activity. National Ambient Air Quality Standards (NAAQS) for major pollutants were notified by the Central Pollution Control Board in April 1994.

E. OTHER LAWS

Competition Act, 2002

The Competition Act, 2002 ("Competition Act") aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India ("Competition Commission") which became operational from May 20, 2009 has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

The Companies Act, 2013

The Companies Act, 2013 ("Companies Act"), has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Companies Act deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning and winding up of companies. The Companies Act prescribes regulatory mechanism regarding all relevant aspects, including organizational, financial and managerial aspects of companies. It deals with issue, allotment and transfer of securities and various aspects relating to company management. It provides for standard of disclosure in public issues of capital, particularly in the fields of company management and projects, information about other listed companies under the same management, and management perception of risk factors.

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.

Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer property by operation of law, is governed by the Transfer of Property Act, 1882 ("T.P. Act."). The T.P. Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. Transfer of property is subject to stamping and registration under the specific statutes enacted for the purposes which have been dealt with hereinafter.

The T.P. Act recognizes, among others, the following forms in which an interest in an immovable property may be transferred:

- Sale: The transfer of ownership in property for a price paid or promised to be paid.
- Mortgage: The transfer of an interest in property for the purpose of securing the payment of a loan, existing or future debt, or performance of an engagement which gives rise to a pecuniary liability. The T.P. Act recognizes several forms of mortgages over a property.
- Charges: Transactions including the creation of security over property for payment of money to another which are not classifiable as a mortgage. Charges can be created either by operation of law, e.g. decree of the court attaching to specified immovable property, or by an act of the parties.
- Leases: The transfer of a right to enjoy property for consideration paid or rendered periodically or on specified occasions.
- Leave and License: The transfer of a right to do something upon immovable property without creating interest in the property.

Further, it may be noted that with regards to the transfer of any interest in a property, the transferor transfers such interest, including any incidents, in the property which he is capable of passing and under the law, he cannot transfer a better title than he himself possesses.

The Registration Act, 1908

The Registration Act, 1908 was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Act is used for proper recording of transactions relating to other immovable property also. The 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.

The Indian Contract Act, 1872

The Indian Contract Act, 1872 ("Contract Act") codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

The Specific Relief Act, 1963

The Specific Relief Act is complimentary to the provisions of the Contract Act and the T.P. Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. 'Specific performance' means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

The Trademarks Act, 1999

Under the Trademarks Act, 1999 ("Trademarks Act"), a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A 'mark' may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The trademark, once applied for and which is accepted by the Registrar of Trademarks ("the Registrar"), is to be advertised in the trademarks journal by the Registrar. Oppositions, if any, are invited and, after satisfactory adjudications of the same, a certificate of registration is issued by the Registrar. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal fee.

The Copyright Act, 1957 ("Copyright Act")

The Copyright Act grants protection to the authors of literary, artistic, dramatic, musical, photographic, cinematographic or sound recording works from unauthorized uses. Various rights including ownership and economic rights are conferred on the author. These include the right to reproduce the work in any form, issue copies to the public, perform it, and offer for sale and hire. The penalty for general infringement of copyright is imprisonment of maximum 3 (three) years and a fine of up to Rs.2, 00,000/-(Rupees Two Lakhs Only).

Foreign Exchange Management Act, 1999

Foreign investment in manufacturing sector is governed by the provisions of the FEMA read with the applicable regulations. The Department of Industrial Policy and Promotion ("**DIPP**"), Ministry of Commerce and Industry has issued 'Consolidated FDI Policy Circular of 2020' ("**FDI Policy**") which consolidates the policy framework on Foreign Direct Investment ("**FDI**"), with effect from October 15, 2010. The FDI Circular consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DIPP till October 15, 2020. The RBI, in exercise of its power under the FEMA, has also notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 ("**FEMA Regulations**") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. The foreign investment in our Company is governed inter alia by the FEMA, as amended, FEMA Regulations, as amended, the FDI Policy issued and amended by way of press notes, and the SEBI FPI Regulations

Currently, 100% FDI is permitted under the automatic route in the companies which are engaged in manufacturing activities

However, an entity of 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, can invest only under the Government route

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was incorporated as "Fabino Life Sciences Private Limited" on October 27, 2011 under the Companies Act, 1956 with the Registrar of Companies, Delhi and Haryana bearing Registration No. 226781. Subsequently, the status of our Company was changed to public limited company and the name of our Company was changed to "Fabino Life Sciences Limited" vide Special Resolution dated March 03, 2015. A fresh certificate of incorporation consequent to conversion was issued on March 21, 2015 by the Registrar of Companies, Delhi. The Company's Corporate Identity Number is U24100DL2011PLC226781.

Our Company is managed by our Promoter Director Atul Kumar Jain. For further details, see "*Our Promoter and Promoter Group*" and "*Our Management*" on page nos. 124 and 111 respectively of this Prospectus.

Our Company has 8 shareholders as on the date of filing of this Prospectus.

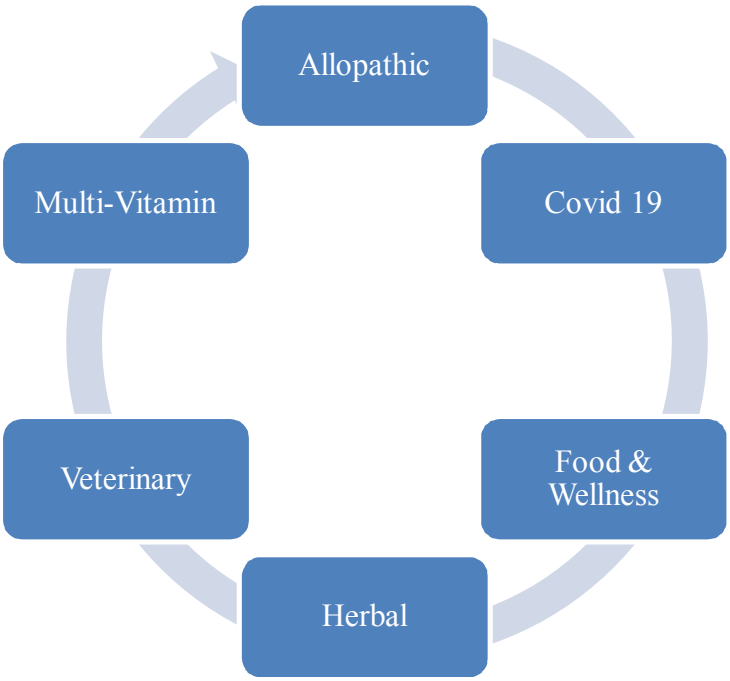
OVERVIEW

We are a growing pharmaceutical and other wellness focused consumer Products Company operating from Delhi and Haryana. Our company emphasizes developing high-quality and affordable products for all sections of society by harnessing the skills of our competent manpower and other resources. We aim at providing the best quality products at affordable rates for good health and well-being for all.

Fabino Life sciences Ltd is engaged in manufacturing, marketing, trading and Packing of pharmaceutical and other wellness focused consumer products, Our core business is marketing of Pharmaceutical formulation & products in Domestic market through own distribution network and Sales force under own brand name, Getting our Ayurvedic formulations manufactured through Loan Licensing facilities, Packing, Labeling etc. We export wellness and FMCG products like Coffee, Malt powder, Protein powder, Hair shampoo which are marketed by our company.

Our Ayurvedic/Herbal business operations are supported by loan licensing facilities which are approved by relevant authorities. We typically enter into Loan License Agreement for periods ranging from one to five years. We have been awarded a G.M.P Certification for following Good Manufacturing Practices of Ayurveda/Siddha/Unnani drugs under "Schedule T" of Drugs & Cosmetics Rules, 1945 in respect of various categories of Tablets, capsule, Oils, Syrups and Powder. For details on the government approvals, please refer to the chapter titled "Government and Other Key Approvals" on page no. 169 of this DP.

Our company is the brainchild of our promoter "Atul Kumar Jain" who has been the guiding force behind our growth. Backed by his 15 plus years of experience our promoter has been instrumental in shaping the value systems of our company. We value our customers and aim to exceed the expectations of our customers by offering diverse products and fulfilling valuable commitments. We currently have over 70 launched and active products in multiple categories available in markets as entailed below:



MAJOR EVENTS IN THE HISTORY OF OUR COMPANY

Year	Key Events/Milestones/Achievements
October,2011	Incorporation of Company as "Fabino Life Sciences Private Limited"
March, 2015	Conversion of Company from "Private Limited" to "Public Limited".
May, 2020	Obtained License to Manufacture Ayurvedic/Unani/Sidha Medicines
January,2021	Obtained ISO 9001:2015 certifying the quality management system, confirming the scope of manufacturing and Marketing of medicines, Food supplements, Herbal medicines, Veterinary medicines, Packaging material, etc
February, 2021	Obtained Permission for Export of coffee from Coffee Board

MAIN OBJECTS OF OUR COMPANY

1. To carry on business as manufacturers, producers, growers, fabricators, processors, refiners, stockists, agents, importers, exporters, traders, whole sellers, distributors, concessionaires or dealers of drugs, medicines, mixtures, tonics, pigments, powders, tablets, pills, capsules, injections, oils, compounds, mother tincture preparations, creams, lotions and all kinds of pharmaceutical and medical preparations required or used in homeopathic, allopathic, ayurvedic, unani, biochemic or any other medicinal system or branch of medicine or as beauty aid are personal hygiene, bandages, cotton, gauge, crutches and various types of anatomical, orthopedic or surgical instruments, implets or stores and all sorts of storage or packing material connected with or required for any or more of the above mentioned items

2. To carry on the business, as manufacturers of and dealers in and importers, and exporters of all kinds of basic drugs, drug intermediates, pharmaceuticals, medicinal, herbal, bacteriological, biological, and all allied products thereof.

3. To carry on in India or any other part of the world, the business of importers, exporters, buyers, sellers of and dealers in all kinds of natural products such as herbs, shrubs, medicinal plants, herbs, herbal plants, herbal products and their products

4. To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, neutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines other restoratives or foods and also to deal in medicinal goods such as contraceptives, cils, cosmetics, paten: medicines, soaps, artificial limbs, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockists of all kinds of pharmaceuticals and allied products.

5. To sale, purchase, packing, re-packing, import, export, blend and in any way deal in tea, coffee, and cocoa, and other food beverages and preparations and to carry on business as merchants, both wholesaler and retailer, brokers, importers and exporters and dealers in all kinds of produce and wares, commission agents, distributors, and to deal in all kinds commonly dealt in by persons carrying on any of the business aforesaid

CHANGES IN THE REGISTERED OFFICE OF OUR COMPANY

Date of Change	Changed From	Change to	Reason for change
March 05, 2015	42, 1st Floor, DDA Market, D-Block, Prashant Vihar, New Delhi – 110085.	105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi – 110085.	Administrative Reasons
November 20, 2021(i)(ii)	105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi – 110085.	Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001	Administrative Reasons

i) The company has approved change of registered office in Extra-ordinary general meeting dated November 20, 2021 for change the registered office to "Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001" which is in the process of regulatory approvals.
ii) Our books of accounts are been maintained at our corporate office and not at our registered office.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY IN LAST 10 YEARS

The following changes have been made to the Memorandum of Association of our Company:

Sr. No.	Date of Shareholder's Resolution	Nature of Amendment
1.	March 21, 2015	The initial Authorized Share Capital of ₹ 5,00,000 (Five Lakh) divided into 50,000 (Fifty Thousand) Equity Shares of ₹ 10 each was increased to ₹ 12,00,00,000 (Twelve Crore) divided into 1,20,0,000 (One Crore Twenty Lakh) Equity Shares of ₹ 10 each pursuant to Shareholders Resolution passed at the Extra Ordinary General Meeting held on March 21, 2015.
2.	March 03, 2015	The name of our company was changed from "Fabino Life Sciences Private Limited' to 'Fabino Life Sciences Limited" consequent to which a certificate of Incorporation dated March 21, 2015was issued by the Registrar of Companies, Mumbai.
3.	November 20, 2021	Change of Registered Office from "105, 1st Floor, Barodia Tower, Plot No 12, D Block, Central Market, Prashant Vihar, New Delhi DL-110085" to "Jeevan Vihar extension, Near Shubham Garden, Murthal Road, Sonipat, Haryana-131001".

OUR HOLDING COMPANY

As on the date of this Prospectus, our Company does not have any Holding Company.

OUR SUBSIDIARIES / JOINT VENTURE

As on the date of this Prospectus, there are no subsidiaries of our Company.

THE AMOUNT OF ACCUMULATED PROFIT / (LOSSES) NOT ACCOUNTED FOR BY OUR COMPANY

There is no accumulated profit / (losses) not accounted for by our Company.

FINANCIAL PARTNERS

We do not have any financial partners as on the date of this Prospectus.

STRATEGIC PARTNERS

We do not have any strategic partners as on the date of this Prospectus.

SHAREHOLDERS' AGREEMENT

Our Company has not entered into any Shareholders Agreement as on the date of this Prospectus.

OTHER AGREEMENTS

Except the contracts / agreements entered in the ordinary course of the business carried on or intended to be carried on by our Company, we have not entered into any other agreement / contract as on the date of this Prospectus.

COLLABORATION

Our Company has not entered into any Collaboration as on the date of this Prospectus.

ACQUISITION OF BUSINESSES/UNDERTAKINGS, MERGER, AMALGAMATION OR REVALUATION OF ASSETS IN LAST 10 YEARS

Our Company has not made any material acquisitions or divestments of any business or undertaking, and has not undertaken any mergers, amalgamation or revaluation of assets in the last ten years except as mentioned under the Major Events table forming part of this chapter.

LAUNCH OF KEY PRODUCTS OR SERVICES, ENTRY INTO NEW GEOGRAPHIES OR EXIT FROM EXISTING MARKETS, CAPACITY/ FACILITY CREATION OR LOCATION OF PLANTS

For details of key products or services launched by our Company, entry into new geographies or exit from existing markets, capacity/facility creation, and location of our manufacturing facilities, sees "*Our Business*" on page 75 of this Prospectus.

TIME/COST OVERRUN IN SETTING UP PROJECTS

As on date of this Prospectus, there has been no time and cost overruns in the Company.

LOCK-OUT AND STRIKES

There have been no instances of strikes or lock-outs at any time in our Company.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/ BANKS

As on date of this Prospectus, our Company has not made any defaults / re-scheduling of its borrowings.

INJUNCTION OR RESTRAINING ORDERS

There are no injunctions/restraining orders that have been passed against the company.

OUR MANAGEMENT

BOARD OF DIRECTORS

As on the date of this Prospectus, our Board consists of Six (6) Directors including one (1) as Chairperson & Managing Director, one (1) as Whole time Director, one (1) as Non – Executive Director and three (3) Non-Executive Independent Directors. Further, we have one (1) Women Directors on our Board.

The details of the Directors are as mentioned in the below table:

Sr. No.	Name , Designation, Address, Date of Birth, Occupation, Term and DIN	Nationality	Age	Other Directorships
1.	**Atul Kumar Jain** **Designation:** Chairperson & Managing Director **Date of Birth:** February 22, 1968 **Address:**D-1004, White Lily, Sector-8, G.T Road, Sonipat, Haryana - 131001 **Date of Appointment as Director:** Since Incorporation **Date of Appointment as Whole Time Director:** April 10, 2015 **Date of Re-designation as Chairperson & Managing Director:** November 12, 2021 **Term:** Appointed as Managing Director for a period of Five years i.e. till November 11, 2026 and not liable to retire by rotation **Occupation:** Business **DIN:**00004339	Indian	53 years	• Vaksons Automobiles Limited • Keshav Health foods Private Limited • Vaksons Metaplast Private Limited • Vaksons Industries Private Limited
2.	**Aditya Mahavir Jain** **Designation:** Non - Executive Director **Date of Birth:** October 21, 2001 **Address:** D-1004, White Lily, Sector-8, G.T Road, Kamaspur, Sonipat, Haryana - 131001 **Date of Additional Appointment as Director:** October 18, 2021 **Date of Regularisation as Whole time Director:** October 27, 2021 **Term:** Appointed as Whole time Director for a period of Five years i.e. till October 26 2026 and liable to retire by rotation **Occupation:** Business **DIN:**09353344	Indian	20 years	• Nil

Sr. No.	Name , Designation, Address, Date of Birth, Occupation, Term and DIN	Nationality	Age	Other Directorships
3.	**Arihant Jain** **Designation:** Non-Executive Director **Date of Birth:** April 09, 1992 **Address:** BM-9, Near Jhulelal Mandir, West Shalimar Bagh, North West Delhi, Delhi - 110088 **Date of Appointment as Additional Non-Executive Director:** December 29, 2020 **Date of Regularisation as Non-Executive Director:** January 14, 2021 **Term:** Liable to retire by rotation **Occupation:** Business **DIN:**08280553	Indian	29 years	• JPJ Offshores Private Limited
4.	**Kuldeep Solanki** **Designation:** Non-Executive Independent Director **Date of Birth:** September 23, 1973 **Address:** House no. 954, Sector 14, Sonipat, Haryana - 131001 **Date of Appointment as Non-Executive Independent Director:** March 03, 2015 **Date of Re-Appointment as Non-Executive Independent Director:** November 10, 2021 **Term:** Appointed as Non-Executive Independent Director for a period of five years i.e. till November 09, 2026 and not liable to retire by rotation **Occupation:** Professional **DIN:**07109951	Indian	48 years	• Nil

Sr. No.	Name , Designation, Address, Date of Birth, Occupation, Term and DIN	Nationality	Age	Other Directorships
5.	**Tesu Alakh** **Designation:** Non-Executive Independent Director **Date of Birth:** June 25, 1974 **Address:** House no – 98, Post Office Sonipat, Near Amrit Cinema, Sector-15, Sonipat, Haryana-131001 **Date of Appointment as Additional Non-Executive Independent Director:** October 18, 2021 **Date of Regularisation as Non-Executive Independent Director:** October 27, 2021 **Term:** Appointed as Non-Executive Independent Director for a period of five years i.e. till October 26, 2026 and not liable to retire by rotation **Occupation:** Business **DIN:**07300250	Indian	47 years	• Skippers India Markcons Private Limited
6.	**Gagan Gupta** **Designation:** Non-Executive Independent Director **Date of Birth:** November 15, 1987 **Address:** 804, Mahesh Apartment, Sector 21C, Sector-21D, Faridabad - 121012 **Date of Appointment as Additional Non-Executive Independent Director:** October 18, 2021 **Date of Regularisation as Non-Executive Independent Director:** October 27, 2021 **Term:** Appointed as Non-Executive Independent Director for a period of five years i.e. till October 26, 2026 and not liable to retire by rotation **Occupation:** Business **DIN:**05150380	Indian	34 years	• Madhav Sales Private Limited

BRIEF PROFILE OF OUR DIRECTORS

Atul Kumar Jain, aged 53 years, is the Chairman &Managing Director and Promoter of our Company. He was appointed on the Board of our Company upon incorporation i.e. w.e.f October 27, 2011. He has obtained degree in Bachelors of Commerce in the year 1988 from Maharshi Dayanand University and started his career with a family business of Brick Kelling, Trading of Coal and Mining of SlikaSina. He has also run various other businesses like real estate, hospitality and Automobiles. In 2011, he ventured into pharmaceutical sector with Fabino LifeSciences Limited; He is responsible of the overall growth and development of our Company and for taking all key decisions in consultation with the Board. He is also the Managing Director of Vaksons Automobiles Limited.

Aditya Mahavir Jain, aged 20 years is the Non - Executive Director of our Company. He was appointed on the Board of our Company w.e.f December 02; 2021.He is currently pursing Bachelors of Arts from the Atlas Skilltech University, Mumbai, Maharashtra. He has been previously associated as intern at Food Art Hospitality, RDH Event Management Company, Ancalima Lifesciences Private Limited. He is instrumental in making and maintaining cordial relations with various players in the medical field and also assists the Board in Digital Marketing and logistics, Exporting coffee and malt protein.

Arihant Jain, aged 29 years is the Non-Executive Director of our Company. He was appointed on the Board of our company w.e.f December 29, 2020. He has completed his Bachelors of Technology in Information Technology in the year 2014 from ITM University and further completed Master of Business Administration in the year 2016 from The ICFAI Foundation for Higher Education. He was associated with ICICI bank as a Marketing and Research Analysis. He is currently in his family business of Stainless Steel and also engaged in Import of Dry Fruits & Nuts like Almonds, Walnuts, etc. He has an overall experience of over 10 years.

Kuldeep Solanki, aged 48 years is the Non-Executive Independent Director of our Company. He has completed Bachelor of Law at Maharshi Dayanand University in the year 1997. He started his own practice as Lawyer named as KS & Company from the year 1998. He has an experience of over 23 years. He was appointed as the Non-Executive Independent Director of the Company on November 12, 2021.

Tesu Alakh, aged 47 years is the Non-Executive Independent Director of our Company. She was appointed on the Board of our company w.e.f October 18, 2021. She completed bachelors of Science and Master's in English Literature from the Pt. Ravishankar Shukla Unviversity, Raipur, M.P in the year 1995 and 1997 respectively. Apart from being associated with our company she is working as freelancer for selling of Insurance and Partner at Investmitraa Finserv IMF LLP. She is currently looking after the Finance aspect of Investmitraa Finserv IMF LLP. She was previously associated with Idea Telecommunications Limited as Secretary & Coordinator to CEO; NIIT as Career Advisor; Model English School as English & Computer teacher; Arena Multimedia as Marketing Officer cum Career Advisor. She possesses an overall experience of over 15 years.

Gagan Gupta, aged 34 years is the Non-Executive Independent Director of our Company. He was appointed on the Board of our company w.e.f October 18, 2021. He completed his Bachelors of Engineering from Maharshi Dayanand University in the year 2009. Prior to joining our Company, he was associated with Hiko logistics Private Limited and Talecome Talbros Automated Co. Ltd. He possesses an overall experience of over 12 years.

CONFIRMATIONS

As on the date of this Prospectus:

1. Except as stated below; none of the Directors of our Company are related to each other as per Section 2 (77) of the Companies Act, 2013.

   Aditya Mahavir Jain is the son of Atul Kumar Jain and
   Arihant Jain is the son in law of Atul Kumar Jain.

2. There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Management Personnel were selected as a Director or member of senior management.

3. The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.

4. None of the Directors are categorized as a willful defaulter, as defined under Regulation 2(1) (lll) of SEBI (ICDR) Regulations.

5. None of our Directors are or were directors of any Company whose shares have been/were suspended from trading by any of the stock exchange(s) during his/her tenure in that Company in the last five years or delisted from the stock exchange(s) during the term of their directorship in such companies.

6. None of our Directors have been declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations, nor have been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018

7. None of the Promoters or Directors has been or is involved as a Promoters or director of any other Company which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

DETAILS OF BORROWING POWERS

Pursuant to a special resolution passed at an Annual General Meeting of our Company held on October 27, 2021 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 50 crores.

REMUNERATION/COMPENSATION (INCLUDING OTHER BENEFITS) OF EXECUTIVE DIRECTORS AND NON-EXECUTIVE DIRECTORS (EXCLIDING INDEPENDENT DIRECTORS)

1. **Atul Kumar Jain, Managing Director**

The compensation payable to our Managing Director will be governed as per the terms of their appointment and shall be subject to the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof).

The compensation package payable to him as resolved in the shareholders meeting held on Extra-Ordinary General Meeting held on November 12, 2021 is stated hereunder:

The total remuneration Payable to Atul Kumar Jain, Managing Director, shall not exceed a sum of ₹ 12.00 lakhs per annum (inclusive of salary, perquisites, benefits, incentives and allowances) for a period of 5 years from November 12, 2021 to November 11, 2026

2. **Aditya Mahavir Jain, Non-Executive Director**

The compensation package payable to him as resolved in the shareholders meeting held on December 06, 2021 is stated hereunder:

Commission not exceeding 12.00 lakhs p.a. as may be approved by the Board of Directors of the Company (including a committee thereof). The said commission shall be paid in addition to the sitting fees (if any).

PAYMENT OR BENEFIT TO NON - EXECUTIVE NON – INDEPENDENT DIRECTOR AND NON - EXECUTIVE DIRECTORS OF OUR COMPANY

Pursuant to the resolution passed by the Board of Directors of our Company at their meeting held on November 13, 2021 the Non-Executive Directors of our Company would be entitled to a sitting fee of ₹ 2,000 for attending every meeting of Board or its committee thereof.

The Remuneration / Sitting Fees paid to the Directors during the last F.Y. 2020-21 is as follows:

(₹ in Lakhs)

Sr. No.	Name of Director	Remuneration paid
1.	Atul Kumar Jain	₹ 5.40

SHAREHOLDING OF OUR DIRECTORS

The following table sets forth the shareholding of our Directors as on the date of this Prospectus:

Sr. No.	Name of the shareholder	No. of Equity	Percentage of Pre-Issue	Percentage of Post-

		Shares	Capital (%)	Issue Capital (%)
1.	Atul Kumar Jain	11,00,000	91.67%	52.38%

INTEREST OF DIRECTORS

All Directors may be deemed to be interested to the extent of fees payable to them for attending meetings of our Board or a Committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable to them under our Articles of Association, and to the extent of remuneration paid to them for services rendered as an officer or employee of our Company.

The Directors may also be regarded as interested in the Equity Shares, if any, held by them or that may be subscribed by or allotted to the companies, firms and trusts, in which they are interested as directors, members, partners, trustees and promoter, pursuant to this Issue. All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the Equity Shares held by them

Other than Atul Kumar Jain, who is the founder and the Director of our Company, none of our Directors have any interest in the promotion or formation of our Company.

None of our Directors have any interest in any property acquired or proposed to be acquired by the Company.

No amount or benefit has been paid or given within the two preceding years or is intended to be paid or given to any of our Directors except the normal remuneration for services rendered as Directors.

No loans have been availed by our Directors from our Company.

None of the beneficiaries of loans, advances and sundry debtors are related to the Directors of our Company.

None of the Directors is party to any bonus or profit-sharing plan of our Company other than the performance linked incentives given to each of the Directors in accordance with the terms of their appointment.

Except as disclosed in "*Annexure XXVI - Related Party Transactions- Restated Financial Statement*" on page no.129 of this Prospectus, our Directors do not have any interest in the Company or its business.

CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Name of the Director	Date of Change	Reason for Change
Aditya Mahavir Jain	December 06, 2021	Re-designated as Non-Executive Director
Atul Kumar Jain	November 10, 2021	Re-designated as Chairperson and Managing Director
Kuldeep Solanki	November 10, 2021	Re-Appointed as Non-Executive Independent Director
Aditya Mahavir Jain	October 27, 2021	Regularised as Whole time Director
Gagan Gupta	October 27, 2021	Regularised as Non-Executive Independent Director
Tesu Alakh	October 27, 2021	Regularised as Non-Executive Independent Director
Aditya Mahavir Jain	October 18, 2021	Appointed as Additional Executive Director
Gagan Gupta	October 18, 2021	Appointed as Additional Non-Executive Independent Director
Tesu Alakh	October 18, 2021	Appointed as Additional Non-Executive Independent Director
Kuldeep Solanki	October17, 2021	Cessation Non-Executive Independent Director
Arihant Jain	January 14, 2021	Regularised as Non-Executive Director
Arihant Jain	December 29, 2020	Appointed as Additional Non-Executive Director
Vandana Jain	December 29, 2020	Cessation as Additional Non-Executive Director
Vandana Jain	July 25, 2020	Appointed as Additional Non-Executive Director
Arvind Kumar	July 25, 2020	Cessation of Term as Whole-time Director
Shounak Roy Chowdhury	June 26, 2019	Cessation of Term as Non-Executive Independent Director
Kamal Naini Jain	June 26, 2019	Cessation of Term as Chairperson and Non-Executive Director
Vaibhav Jain	June 26, 2019	Cessation of Term as Director

CORPORATE GOVERNANCE

The Corporate Governance provisions of the SEBI Listing Regulations will be applicable to us immediately upon listing of the Equity Shares on the Stock Exchanges. We are in compliance with the requirements of applicable regulations, including the SEBI Listing Regulations, the Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and committees thereof, and formulation and adoption of policies.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication and transparent report. We have complied with the requirements of the applicable regulations, including Regulations, in respect of Corporate Governance including constitution of the Board and its Committees. The Corporate Governance framework is based on an effective Independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board functions either as a full Board or through the various committees constituted to oversee specific operational areas. As on the date of this Prospectus, our Company has Six (6) Directors including one (1) as Chairperson &Managing Director, one (1) as Whole time Director, one (1) as Non – Executive Director and three (3) Non-Executive Independent Directors. Further, we have one (1) Women Directors on our Board.

The following committees have been constituted for compliance with Corporate Governance requirements:

A. Audit Committee;
B. Stakeholders Relationship Committee;
C. Nomination and Remuneration Committee;

A. AUDIT COMMITTEE

Our Board has constituted the Audit Committee vide Board Resolution dated November 13, 2021in accordance with the Section 177 of the Companies Act, 2013. The audit committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Tesu Alakh	Non - Executive Independent Director	Chairman
Gagan Gupta	Non - Executive Independent Director	Member
Atul Kumar Jain	Chairman and Managing Director	Member

The Company Secretary & Compliance Officer of the Company will act as the Secretary of the Committee.

The scope of Audit Committee shall include but shall not be restricted to the following:

a. Overseeing our Company's financial reporting process and disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

b. Recommending to the Board, the appointment, re-appointment, and replacement, remuneration and terms of appointment of the internal auditor, cost auditor and statutory auditor and the fixation of audit fee;

c. Reviewing and monitoring the auditor's independence and performance and the effectiveness of audit process;

d. Approving payments to the statutory auditors, internal and cost auditors for any other services rendered by statutory auditors, internal and cost auditors;

e. Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

   i. Matters required to be stated in the Director's responsibility statement to be included in the Board's report in terms of Section 134(3)(c) of the Companies Act, 2013;

   ii. Changes, if any, in accounting policies and practices and reasons for the same;

iii. Major accounting entries involving estimates based on the exercise of judgment by management;

iv. Significant adjustments made in the financial statements arising out of audit findings;

v. Compliance with listing and other legal requirements relating to financial statements;

vi. Disclosure of any related party transactions; and

vii. Qualifications and modified opinions in the draft audit report.

f. Reviewing with the management, the quarterly, half - yearly and annual financial statements before submission to the Board for approval;

g. Scrutiny of inter-corporate loans and investments;

h. Valuation of undertakings or assets of our Company, wherever necessary;

i. Evaluating internal financial controls and risk management systems;

j. Approving or subsequently modifying transactions of our Company with related parties, provided that the audit committee may make omnibus approval for related party transactions proposed to be entered into by our Company subject to such conditions as may be prescribed;

   Explanation: The term "related party transactions" shall have the same meaning as provided in Regulation 2(1) (zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or Companies Act, 2013.

k. Reviewing with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

l. Evaluating undertakings or assets of our Company, wherever necessary;

m. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

n. Reviewing, with the management, the performance of statutory and internal auditors and adequacy of the internal control systems;

o. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

p. Discussing with internal auditors on any significant findings and follow up thereon;

q. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

r. Discussing with statutory auditors, internal auditors, secretarial auditors and cost auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

s. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

t. Approving appointment of the chief financial officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

u. Reviewing the functioning of the whistle blower mechanism, in case the same is existing;

v. Carrying out any other functions as provided under the Companies Act, the SEBI Listing Regulations and other applicable laws; and

w. Formulating, reviewing and making recommendations to the Board to amend the Audit Committee charter from time to time.

x. Reviewing the utilisation of loan and/or advances from investment by the holding company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments.

y. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of outsiders with relevant expertise, if it considers necessary; and
5. To have full access to the information contained in the records of the Company.

The Audit Committee shall mandatorily review the following information:

i. Management discussion and analysis of financial condition and result of operations;

ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

iii. Management letters/letters of internal control weaknesses issued by the statutory auditors;

iv. Internal audit reports relating to internal control weaknesses;

v. The appointment, removal and terms of remuneration of the chief internal auditor; and

vi. 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 the SEBI Listing Regulations; and
- annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI Listing Regulations

The Audit Committee is required to meet at least four times in a year under the SEBI Listing Regulations

B. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Our Board has constituted the Stakeholders' Relationship Committee vide Board Resolution November 13, 2021 and re-constituted on December 08, 2021 in accordance with Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Arihant Jain	Non-Executive Director	Chairman
Atul Kumar Jain	Chairman and Managing Director	Member
Gagan Gupta	Non - Executive Independent Director	Member

The Company Secretary of the Company will act as the Secretary of the Committee.

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

a. Redressal of grievances of shareholders, debenture holders and other security holders, including complaints related to the transfer of shares;

b. Allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;

c. Issue of duplicate certificates and new certificates on split/consolidation/renewal;

d. Non-receipt of declared dividends, balance sheets of our Company, annual report or any other documents or information to be sent by our Company to its shareholders; and

e. Carrying out any other function as prescribed under the SEBI Listing Regulations, Companies Act, 2013 and the rules and regulations made there under, each as amended or other applicable law.

Meeting of Stakeholder's Relationship Committee and Relevant Quorum

The quorum necessary for a meeting of the Stakeholder's Relationship Committee shall be two members or one third of the members, whichever is greater.

C. NOMINATION AND REMUNERATION COMMITTEE

Our Board has constituted the Nomination and Remuneration Committee vide Board Resolution November 13, 2021 in accordance with section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Tesu Alakh	Non – Executive Independent Director	Chairman
Gagan Gupta	Non – Executive Independent Director	Member
Arihant Jain	Non – Executive Director	Member

The Company Secretary of our Company acts as the Secretary to the Committee.

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

a. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;

b. Formulation of criteria for evaluation of Independent Directors and the Board;

c. Devising a policy on Board diversity;

d. 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 their appointment and removal and carrying out evaluation of every director's performance. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.;

e. Analysing, monitoring and reviewing various human resource and compensation matters;

f. Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;

g. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;

h. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;

i. Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

j. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

   i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or

   ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;

k. Determine 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; and

l. Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee

Meeting of Nomination and Remuneration Committee and Relevant Quorum

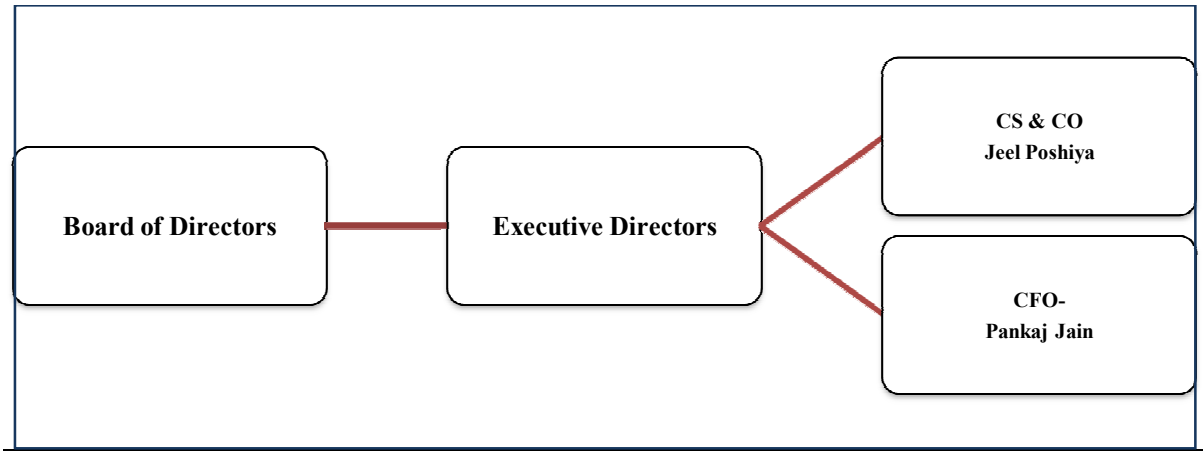
The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

Policy on Disclosures & Internal procedure for prevention of Insider Trading

The provisions of Regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted the policy on insider trading in view of the proposed public issue.

Our Board is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the code of conduct under the overall supervision of the board.

MANAGEMENT ORGANIZATION STRUCTURE



Terms & Abbreviations

C.F.O.	-	Chief Financial Officer
C.S & C.O.	-	Company Secretary and Compliance Officer

KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified and experienced professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

Name of Employee	Designation	Date of Appointment	Compensation for last Financial Year (₹ in Lakhs)	Qualification	Name of Previous Employer(s)	Total Years of Experience
Pankaj Jain	Chief Financial Officer	November 19, 2021	Nil	• B.com	• Vaksons Automobiles Limited	20 Years*
Jeel Poshiya	Company Secretary and Compliance Officer	November 19, 2021	Nil	• B.com • Bachelors of Laws	• G R Shah & Associates • N S Dave & Associates	3 Years

*Pankaj Jain was running his own business from2001 to 2010 of Cloth Merchant and prior appointment in our company as CFO he was CFO of Vaksons Automobiles Limited.

Other Notes –

- The aforementioned KMP's are on the payrolls of our Company as permanent employees.
- Further, none of our KMPs is forming part of related parties as per the Accounting Standard 18. For details, please see the chapter titled "*Financial Information- Annexure XXVI of Restated Financial Statements*" on page no. 129 of this Prospectus.

RELATIONSHIP BETWEEN KEY MANAGEMENT PERSONNEL

None of the aforementioned KMPs is related to each other or to our Directors.

SHAREHOLDING OF THE KEY MANAGEMENT PERSONNEL

None of our KMPs holds any shares of our Company as on the date of this Prospectus.

SERVICE CONTRACTS WITH KEY MANAGERIAL PERSONNEL

Our Key Managerial Personnel have not entered into any service contracts with our Company which provide for any benefits upon termination of their employment in our Company.

INTEREST OF KEY MANAGERIAL PERSONNEL

None of our Key Management Personnel has any interest in our Company except to the extent of their remuneration, benefits, reimbursement of expenses incurred by them in the ordinary course of business. Our Key Managerial Personnel may also be interested to the extent of Equity Shares, if any, held by them and any dividend payable to them and other distributions in respect of such Equity Shares.

LOANS TAKEN BY KEY MANAGEMENT PERSONNEL

None of our Key Managerial Personnel have any outstanding loan from our Company as on the date of this Prospectus.

ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS/ CUSTOMERS/ SUPPLIERS

There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Key Managerial Personnel was selected as a member of our senior management.

BONUS OR PROFIT SHARING PLAN OF THE DIRECTORS AND KEY MANAGEMENT PERSONNEL

There is no profit sharing plan for the Key Managerial Personnel. However, our Company makes performance linked bonus payments, in accordance with their terms of appointment.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO OUR DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no contingent or deferred compensation payable to our Directors and Key Managerial Personnel, which does not form part of their remuneration.

EMPLOYEE SHARE PURCHASE AND EMPLOYEE STOCK OPTION PLAN

Presently, we do not have ESOP/ESPS scheme for employees.

PAYMENT OR BENEFIT TO OUR KEY MANAGERIAL PERSONNEL

No amount or benefit has been paid or given to any officer of our Company within the two years preceding the date of filing of this Prospectus, or is intended to be paid or given, other than in the ordinary course of their employment.

CHANGES IN OUR KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS FROM THE DATE OF FILING OF THIS PROSPECTUS

The changes in our Key Managerial Personnel during the three years immediately preceding the date of filing of this Prospectus are set forth below.

Name	Designation	Date of Appointment / Change in Designation	Reason
Jeel Poshiya	Company Secretary and Compliance Officer	November 19, 2021	Appointment
Pankaj Jain	Chief Financial Officer	November 19, 2021	Appointment

OUR PROMOTER AND PROMOTER GROUP

THE PROMOTER OF OUR COMPANY IS ATUL KUMAR JAIN

As on the date of this Prospectus, our Promoter holds 11, 00,000 Equity Shares in aggregate, representing 91.67% of the issued, subscribed and paid-up Equity Share capital of our Company. For details of the build-up of our Promoter's shareholding in our Company, please see "*Capital Structure – Shareholding of our Promoter* beginning on page no. 50 of this Prospectus.

The details of our Promoter are provided below:

Atul Kumar Jain	
	Atul Kumar Jain, aged 53 years, is the Chairman & Managing Director and Promoter of our Company. He was appointed on the Board of our Company upon incorporation i.e. w.e.f October 27, 2011. He has obtained degree in Bachelors of Commerce in the year 1988 from Maharshi Dayanand University and started his career with a family business of Brick Kelling, Trading of Coal and Mining of SlikaSina. He has also run various other businesses like real estate, hospitality and Automobiles. In 2011, he ventured into pharmaceutical sector with Fabino Life sciences Limited; He is responsible of the overall growth and development of our Company and for taking all key decisions in consultation with the Board. He is also the Managing Director of Vaksons Automobiles Limited.
Date of Birth	Feburary22, 1968
Address	D-1004, White Lily, Sector-8, G.T Road, Sonipat, Haryana - 131001
PAN	AAOPJ5078R
Passport No.	Z5296271
Driver's License No.	HR10 19940000227
Aadhaar Card No.	6193 2902 4628
Name of Bank	Axis Bank
Bank A/c No.	919010002385521
Other Interests	• Vaksons Metaplast Private Limited • Vaksons Industries Private Limited • Vaksons Automobiles Limited • M/s Keepwell Foods • Keshav Health foods Private Limited

For the complete profile of our Promoter educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see "*Our Management*" on page no. 111 of this Prospectus.

Other Undertakings and Confirmations

We confirm that the Permanent Account Number, Bank Account Number, Passport Number of our Promoter have been submitted to the Stock Exchange at the time of filing of the Prospectus with the Stock Exchange.

Our Promoter and the members of our Promoter Group have confirmed that they have not been identified as willful defaulters by the RBI or any other governmental authority.

No violations of securities laws have been committed by our Promoter or members of our Promoter Group or any Group Companies in the past or are currently pending against them. None of (i) our Promoter and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoter are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

Change in Control of our Company

There has not been any change in the control of our Company in the five years immediately preceding the date of this Prospectus.

Experience of our Promoter in the Business of our Company

For details in relation to experience of our Promoter in the business of our Company, please refer the chapter *"Our Management"* beginning on page no. 111 of this Prospectus.

Interest of Promoter

None of our Promoter / Directors have any interest in our Company except to the extent of compensation payable / paid, rents on properties owned by their relatives but used by our company and reimbursement of expenses (if applicable) and to the extent of any equity shares held by them or their relatives and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details please see the chapters titled "*Capital Structure*", "*Financial Information*" and "*Our Management*" beginning on page nos. 50, 129 and 111 of this Prospectus.

Except as stated otherwise in this Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoter is directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company other than in the normal course of business. For further details, please refer the section titled *"Restated Financial Statement - Annexure XXVI – Related Party Transactions*" on page no. 129of this Prospectus.

Interest of Promoter in the Promotion of our Company

Our Company is currently promoted by the promoter in order to carry on its present business. Our Promoter is interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Interest of Promoter in the Property of our Company

Our Promoter has confirmed that he does not have any interest in any property acquired by our Company within three years preceding the date of this Prospectus or proposed to be acquired by our Company as on the date of this Prospectus except as mentioned under the section "*Our Business -Properties*" and "*Restated Financial Statements- Annexure XXVI - Related Party Transactions"* on page nos. 75 and 129 respectively, of this Prospectus.

Further, other than as mentioned in the chapter titled "*Our Business*" on page no.75 of this Prospectus our Promoter do not have any interest in any transactions in the acquisition of land, construction of any building or supply of any machinery.

Business Interests

Our Promoter is not interested as a member of a firm or company, and no sum has been paid or agreed to be paid to our Promoter or to such firm or company in cash or shares or otherwise by any person for services rendered by it or by such firm or company in connection with the promotion or formation of our Company.

Our Company has not entered into any contract, agreements or arrangements during the preceding two years from the date of filing of this Prospectus or proposes to enter into any such contract in which our Promoter is directly or indirectly interested and no payments have been made to it in respect of the contracts, agreements or arrangements which are proposed to be made with it.

Payment of Amounts or Benefits to the Promoter or Promoter Group During the last two years

Except as stated in the Section titled "*Restated Financial Statements- Annexure XXVI –Related Party Transaction"* on page no.129 of this Prospectus, there has been no payment of benefits to our Promoter or Promoter Group during the two years preceding the date of this Prospectus.

Material Guarantees

Except as stated in the "*Financial Information*" beginning on page nos.129 of this Prospectus respectively, our Promoter has not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Prospectus.

Our Promoter Group

Apart from our Promoter, as per Regulation 2(1) (pp) of the SEBI (ICDR) Regulation, 2018, the following individuals and entities shall form part of our Promoter Group:

A. Natural Persons who are Part of the Promoter Group

As per Regulation 2(1) (pp) (ii) of the SEBI (ICDR) Regulations, 2018, the following individuals form part of our Promoter Group:

Name of the Promoter	Name of Relative	Relationship with the Promoter
Atul Kumar Jain	Late Babu Mahabir Prasad Jain	Father
	Shanta Jain	Mother
	Vandana Jain	Spouse
	Aditya Mahavir Jain	Son
	Neha Jain	Daughter
	Shreya Jain	
	Jinender Jain	Brother(s)
	Kamal Naini Jain	Sister(s)
	Om Prakash Aggarwal	Spouse's Father
	Kiran Aggarwal	Spouse's Mother
	Arun Aggarwal	Spouse's Brother(s)
	Ajay Aggarwal	
	Subhash Aggarwal	
	Indra Gupta	Spouse's Sister(s)
	Renu Garg	

B. Companies / Corporate Entities Forming Part of the Promoter Group

As per Regulation 2(1) (pp) (IV) of the SEBI (ICDR) Regulations, 2018, the following Companies/Trusts/ Partnership firms/HUFs or Sole Proprietorships are forming part of our Promoter Group.

Sr. No.	Name of Promoter Group Entity/Company
1.	Vaksons Metaplast Private Limited
2.	Vaksons Industries Private Limited
3.	Vaksons Automobiles Limited
4.	M/s Keepwell Foods
5.	Keshav Health foods Private Limited

Shareholding of the Promoter Group in our Company

For details of shareholding of members of our Promoter Group as on the date of this Prospectus, please see the chapter titled "*Capital Structure – Notes to Capital Structure*" beginning on page no. 50 of this Prospectus.

Companies with which the Promoter has disassociated in the last three years

Our Promoter has not disassociated themselves from any company or firm in the three years immediately preceding the date of this Prospectus.

Outstanding Litigation

There is no outstanding litigation against our Promoter except as disclosed in the section titled "*Risk Factors*" and chapter titled "*Outstanding Litigation and Material Developments*" beginning on page nos. 18 and 163 of this Prospectus.

GROUP COMPANY

In terms of the SEBI ICDR Regulations, the term ―Group Company‖ includes such companies (other than Promoters and subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements, as covered under the applicable accounting standards, and also other companies as considered material by our Board. Pursuant to a resolution dated November 13, 2021, our Board has noted that in accordance with the SEBI ICDR Regulations and for the purpose of disclosure in this Prospectus, group companies of our Company shall include (i) the companies with which there were related party transactions as disclosed in the Restated Financial Statements; or such other company as deemed material by our Board. For the purposes of above, in terms of the materiality policy, a company (other than our Subsidiaries) shall be considered material.

Accordingly, based on the parameters outlined above, our Company does not have any group company as on the date of this Prospectus.

DIVIDEND POLICY

Under the Companies Act, 2013, our Company can pay dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders. The shareholders of our Company have the right to decrease, not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends.

There are no dividends declared by our Company in the last three Financial Years.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the "record date" are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by Our Company.

SECTION VII – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

To,

The Board of Directors,
Fabino Life Sciences Limited.
105, 1st Floor, Barodia Tower,
Plot No 12, D Block, Central Market,
Prashant Vihar,
New Delhi- 110085

Dear Sir/Ma'am,

1. We have examined the attached Restated Financial Statement along with the significant accounting policies and related notes of Fabino Life Sciences Limited (the 'Company') as at and for the period ended on June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019 annexed to this report and prepared by the Company for the purpose of inclusion in the Draft Prospectus / Prospectus (being collectively referred as "Offer Document") in connection with its proposed Initial Public Offer ("IPO") on the SME Platform of the BSE Limited ("BSE").

2. The said Restated Financial Statements and other Financial Information have been prepared in accordance with the requirements of:

   i) Section 26 of Part I of Chapter III to the Companies Act, 2013("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;

   ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;

   iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Offer Document being issued by the Company for its proposed IPO of equity shares on SME Platform of the BSE Limited ("BSE"); and

   iv) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("Guidance Note").

3. We have examined the accompanied 'Restated Statement of Profit and Loss' **(Annexure – II)** for the three months period ended June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019 and the 'Restated Statement of Assets and Liabilities' **(Annexure-I)** as on those dates, forming Part of the 'Financial Information' dealt with by this Report, detailed below. Both read together with the Significant Accounting Policies and Notes to Accounts **(Annexure – IV & V)** thereon, which are the responsibility of the Company's management. The information has been extracted from the financial statements for the three months period ended June 30, 2021 and the financial years ended on March 31, 2021, 2020 and 2019. The Financial Statements for the three months period ended on June 30, 2021 and financial year ended March 31, 2021 were audited by us, M/s. D G M S & CO.., Chartered Accountant, being the then Statutory Auditor of the Company for the respective period/ years, which are all approved by the Board of Directors as on that date and upon which we have placed our reliance while reporting. The Financial Statements for the year ended and March 31, 2020 and March 31, 2019 were audited by Krishan Kumar Jain & Co, Chartered Accountant, being the then Statutory Auditor of the Company, which are all approved by the Board of Directors as on that date and upon which we have placed our reliance while reporting.

4. In terms of Schedule VI (Part A) (11) (II) (i) of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of Fabino Life Sciences Limited, we, M/s. D G M S & CO., Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.

5. Based on our examination, we further report that:

a. The "Restated Summary Statement of Assets and Liabilities" as set out in **Annexure I** to this report, of the Company as at June 30, 2021 and March 31, 2021, 2020 and 2019 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

b. The "Restated Summary Statement of Profit and Loss" as set out in **Annexure II** to this report, of the Company for the period ended on June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

c. The "Restated Summary Statement of Cash Flow" as set out in **Annexure III** to this report, of the Company for the period ended on June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

d. The Restated Financial Statements have been made after incorporating adjustments for:

   i. The changes, if any, in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all the reporting period /years.
   ii. Prior period and other material amount in the respective financial years to which they relate.
   iii. Extra-ordinary items that need to be disclosed separately in the accounts requiring adjustments.

   Which are stated in the Notes to Accounts as set out in **Annexure V**:

e. There were no qualifications in the Audit Reports issued by Statutory Auditor(s) for the financial period ended on June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019which would require adjustments in this Restated Financial Statements of the Company.

6. At the request of the company, we have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

   Annexure of Restated Financial Statements of the Company:-

   i. Statement of Share Capital, as restated (Annexure - VI)
   ii. Statement of Reserves & Surplus, as restated (Annexure - VII)
   iii. Statement of Long Term Borrowings, as restated (Annexure- VIII)
   iv. Statement of Other Long Term Liabilities, as restated (Annexure- IX)
   v. Statement of Short Term Borrowings, as restated (Annexure- X)
   vi. Statement of Trade Payables, as restated (Annexure- XI)
   vii. Statement of Other Current Liabilities, as restated (Annexure- XII)
   viii. Statement of Short Term Provisions, as restated (Annexure- XIII)
   ix. Statement of Property, Plants & Equipments, as restated (Annexure- XIV)
   x. Statement of Deferred Tax Asset, as restated (Annexure- XV)
   xi. Statement of Other Non- Current Assets, as restated (Annexure - XVI)
   xii. Statement of Inventories, as restated (Annexure- XVII)
   xiii. Statement of Trade Receivables, as restated (Annexure - XVIII)
   xiv. Statement of Cash and Bank Balances, as restated (Annexure - XIX)
   xv. Statement of Short Term Loans and advances, as restated (Annexure- XX)
   xvi. Statement of Other Current Assets, as restated (Annexure - XXI)
   xvii. Statement of Revenue from Operations, as restated (Annexure – XXII)
   xviii. Statement of Other Income, as restated (Annexure – XXIII)
   xix. Statement of Contingent Liabilities, as restated (Annexure XXIV)

xx. Statement of Dividend Declared, as restated (Annexure XXV)
xxi. Statement of Related Party Transactions, as restated (Annexure – XXVI)
xxii. Statement of Tax Shelter, as restated (Annexure XXVII)
xxiii. Statement Of Accounting Ratio (Annexure XXVIII)
xxiv. Statement of Capitalisation (Annexure XXIX)

7. In our opinion, the Restated Financial Statements and the other Financial Information set forth in Annexure I to XXIV read with the significant accounting policies and notes to the restated financial statements have been prepared in accordance with section 26 of Companies Act, 2013 and the SEBI Regulations and the Guidance Note on the reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI).

   Consequently the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As a result of these regrouping and adjustments, the amount reported in the financial information may not necessarily be the same as those appearing in the respective audited financial statements for the relevant years.

8. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

10. This report is intended solely for your information and for inclusion in the Offer document in connection with the Company's proposed IPO of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For D G M S & CO.,
Chartered Accountants
FRN: 0112187W

Hiren Jayantilal Maru
Partner
Membership No: 115279

Place: Mumbai
Date: December 24, 2021

UDIN: 21115279AAAAIJ6407

Annexure I
STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31,		
		2021	2020	2019
EQUITY AND LIABILITIES				
1.Shareholder's fund				
a)Share Capital	120.00	120.00	15.00	15.00
b)Reserves and surplus	11.70	10.27	52.26	45.37
Total Shareholder's Fund(1)	**131.70**	**130.27**	**67.26**	**60.37**
2. Non-Current liabilities				
a) Long term borrowings	42.32	30.88	108.19	14.04
b)Other long-term Liabilities	6.50	8.50	15.00	20.00
Total(2)	**48.82**	**39.38**	**123.19**	**34.04**
3.Current liabilities				
a) Short Term Borrowings	-	-	-	237.68
b) Trade Payables	85.36	48.36	145.92	511.45
c) Other Current liabilities	14.09	6.24	19.46	11.42
d) Short Term Provisions	1.44	0.94	3.02	0.42
Total(3)	100.90	55.53	168.40	760.96
TOTAL(1+2+3)	**281.42**	**225.19**	**358.85**	**855.38**
ASSETS				
1.Non - Current Assets				
a) Property, plant & equipment				
i.) Tangible assets	15.98	15.91	8.11	9.93
ii.) Intangible assets	-	-	-	-
b) Deferred Tax Asset	0.99	1.01	1.31	1.31
c) Other Non- current assets	6.40	6.40	58.18	58.08
Total (1)	**23.37**	**23.32**	**67.60**	**69.32**
2.Current Assets				
a) Inventories	53.98	46.85	29.42	492.51
b) Trade Receivables	167.73	132.78	232.74	255.83
c) Cash and Bank Balances	11.59	6.55	16.83	10.12
d)Short Term Loans & Advances	24.75	15.69	12.26	27.59
Total(2)	**258.05**	**201.88**	**291.25**	**786.05**
TOTAL(1+2)	**281.42**	**225.19**	**358.85**	**855.38**

Annexure II
STATEMENT OF PROFIT AND LOSS, AS RESTATED

(Rs. in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
INCOME:				
Revenue from operations	112.90	305.75	751.60	276.14
Other Income	-	0.17	0.09	0.02
Total Income	**112.90**	**305.92**	**751.69**	**276.16**
EXPENSES:				
Direct Expenses	0.17	0.16	0.20	2.63
Purchases	107.26	290.67	225.82	244.00
Change in inventory	(7.13)	(17.43)	463.09	(61.64)
Employee benefit expenses	4.75	14.07	20.71	30.48
Finance costs	0.08	0.66	20.23	29.12
Depreciation & Amortization expense	0.59	1.58	1.79	2.52
Other Expenses	5.22	11.94	9.93	28.72
Total expenses	**110.95**	**301.67**	**741.78**	**275.83**
Profit before exceptional item, extraordinary items and tax	**1.95**	**4.26**	**9.91**	**0.33**
Exceptional items	-	-	-	-
Profit before extraordinary items and tax	**1.95**	**4.26**	**9.91**	**0.33**
Extraordinary items				
Gain/ (Loss) on sale of Investment	-	-	-	0.00
Net Profit /(Loss) before tax	**1.95**	**4.26**	**9.91**	**0.32**
Less: Tax expense				
Current tax	0.51	0.94	3.02	0.42
Deferred tax (assets)/ liabilities	0.02	0.31	0.00	(0.11)
Total tax expense	**0.53**	**1.24**	**3.02**	**0.31**
Net profit / (loss) after tax	**1.42**	**3.02**	**6.89**	**0.01**

Annexure III
CASH FLOW STATEMENT, AS RESTATED

(Rs. in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Cash Flow From Operating Activities				
Net Profit before tax and after extra-ordinary items	1.95	4.26	9.91	0.32
Adjustments for items:				
Depreciation and amortisation expense	0.59	1.58	1.79	2.52
(Gain)/ Loss on sale of investment		-	-	(0.00)
Interest Income		-	0.08	-
Finance Cost	0.08	0.66	20.23	29.12
Operating Profit Before Working Capital Adjustments	**2.62**	**6.50**	**32.01**	**31.96**
Adjustment for Changes in Working Capital				
Trade and other payable	37.01	(166.11)	(296.98)	(25.10)
Short-term provisions	0.52	(2.08)	2.60	(0.16)
Other Current Liabilities	7.85	(13.22)	8.04	1.19
Trade and other Receivables	(34.95)	99.96	23.10	73.64
Short Term Loans & Advances	(9.05)	(3.44)	15.33	(1.01)
Inventories	(7.13)	(17.43)	463.09	(61.64)
Other Non Current assets	-	51.78	(0.10)	-
Cash Flow Generated from Operations	**(3.14)**	**(44.05)**	**247.10**	**18.88**
Taxes Paid	0.53	0.94	3.02	0.42
Net Cash flow from Operating activities (A)	**(3.67)**	**(44.98)**	**244.08**	**18.46**
Cash Flow From Investing Activities				
(Purchase)/Sale of Fixed Assets	(0.66)	(9.38)	0.03	(0.78)
(Gain)/ Loss on sale of investment	-	-	-	0.00
Interest Received	-	-	(0.08)	-
Net Cash Flow from Investing Activities (B)	**(0.66)**	**(9.38)**	**(0.05)**	**(0.78)**
Cash Flow From Financing Activities				
Proceeds from/ (Repayment of) Borrowing	11.44	(8.76)	(212.08)	11.53
Proceeds from Share Capital	-	60.00	-	-
Other Long term liabilities	(2.00)	(6.50)	(5.00)	-
Finance cost	(0.08)	(0.66)	(20.23)	(29.12)
Net Cash Flow from Financing Activities (C)	**9.36**	**44.08**	**(237.31)**	**(17.58)**
Net Cash Flow during the year (A + B + C)	**5.04**	**(10.28)**	**6.72**	**0.10**
Cash & Cash equivalent at the beginning of the year	6.55	16.83	10.12	10.02
Cash & Cash Equivalent at the end of the year	**11.59**	**6.55**	**16.84**	**10.12**

Cash & Bank Balances comprises of:

(Rs. in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Cash and Cash Equivalents				
Cash in hand	9.54	5.79	16.61	10.04
Balance with Banks	2.05	0.76	0.22	0.08
Total	11.59	6.55	16.83	10.12

ANNEXURE IV

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

I. Corporate Information

Fabino Life Sciences Limited is a Public Limited Company domiciled in India, having place of business, at 105, 1st Floor, D – Block, Central Market, Prashant Vihar and incorporated under the provisions of Company Act, 1956. The Company is engaged in the manufacturing, marketing, trading and Packing of pharmaceutical and other wellness focused consumer products.

II. Significant Accounting Policies

1. Basis of Presentation of Financial Statements:

The Financial Statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention (except in case of assets for which provision for impairment is made), on the accrual basis of accounting and complying with the provisions of the Companies Act, 2013. Accounting policies not specifically referred to otherwise, are in consonance with accounting principles generally accepted in India and Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI) to the extent applicable. The accounting policies adopted in preparation of financial statements are consistent with those of previous year.

2. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Although, these estimates are based upon 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 amount of assets & liabilities in future period.

3. Cash Flow Statement:

The company reports cash flow from operating activities using Indirect Method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Cash & cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of 3 months or less.

4. Fixed Assets and Depreciation

Fixed assets are calculated as per the schedule II of the Companies Act, 2013 and carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

5. Inventories:

Stores and spares are valued at cost; 'Inventories are valued at the lower of cost (on FIFO basis) and the net Realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

Net Realizable value is the estimated Selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the Sale.

As stated the Inventories are valued at the lower of cost (on FIFO basis) and the net Realizable value. However, the inventories are not inclusive of Duties & Taxes, yet there is no effect on Profits

6. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the Revenue can be reliably measured.

Sale of Goods: Revenue from sale of goods is recognized when all the risks and rewards of ownership of goods have been passed to buyer, usually on delivery of the goods. Sales are being accounted for at Gross Sales value excluding Duties & Taxes thereon. Duties & Taxes have been accounted for separately through Duties & Taxes A/c under Current Liabilities. The Company collects Duties and Taxes including Sales taxes and Value added taxes (VAT) and Goods and Service Tax (GST) on the behalf of the government and therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

7. Cash and Bank Balances:

Cash and bank balances comprises of two sub-headings, viz., "Cash and cash equivalents" and "Other bank balances." Cash and Cash equivalents constitutes items defined in accordance with AS 3. Cash is defined to include cash on hand and demand deposits with banks. Cash Equivalents are defined as short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. Other bank balances would comprise of items such as balances with banks to the extent of held as margin money or security against borrowings etc., and bank deposits with more than three months maturity.

8. Earnings per Share:

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

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.

9. Segment Reporting:

The Company is engaged in manufacturing, marketing, packing, trading of pharmaceutical, allopathic, herbal, veterinary, and other wellness focused consumer products etc. The company also exports wellness and FMCG products. Thus there is only one business segment. Hence segment reporting is not provided. There is no geographical segment

10. Accounting for Taxes:

Current Taxes: Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. The provision for Current Tax is based on the elements of Income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Indian Income Tax Act, 1961.

Deferred Taxes: Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonably certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Annexure V
NOTES TO ACCOUNTS

1. Directors Remuneration

(Rs.in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Executive Directors Remuneration				
Salary and allowances	1.35	5.40	-	-
Non-executive Directors Remuneration				
Sitting Fees	-	-	-	-
Total	**1.35**	**5.40**	**-**	**-**

2. Remuneration to Auditors

(Rs.in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Statutory Audit Fees	0.35	0.60	0.55	0.50
For Taxation Matters	-	-	-	-
Total	**0.35**	**0.60**	**0.55**	**0.50**

3. Deferred Tax

(Rs. in lakhs)

Particulars	Period ended June 30, 2021	Year ended March 31,		
		2021	2020	2019
Deferred tax liabilities/(assets) arising on account of timing difference in:				
Opening Balance	1.01	1.31	1.31	1.21
Depreciation	(0.02)	(0.31)	(0.00)	0.10
Closing Balance	**0.99**	**1.01**	**1.31**	**1.31**

4. There are no dues as required to be disclosed U/S 22 of the Micro, Small & Medium Enterprises Development Act, 2006 in the financials for period ending June 30, 2021 and year ending March 31, 2021, 2020 and 2019.

5. The Management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required.

6. There is no Auditor's Qualification in any of the audited Financial Statements as at and for the period ended June 30, 2021 and for the financial years ended on March 31, 2021, 2020 and 2019.

ADJUSTMENTS MADE IN RESTATED FINANCIAL STATEMENTS / REGROUPING NOTES

Adjustments / Regroupings having impact on profit

No Changes have been done, which impact the Profit and Loss of the company.

Adjustments / Regroupings not having impact on profit

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

Annexure VI
STATEMENT OF SHARE CAPITAL, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Authorised Share Capital :				
120,00,000 Equity Shares of Rs.10 each	1,200.00	1,200.00	1,200.00	1,200.00
Total	**1,200.00**	**1,200.00**	**1,200.00**	**1,200.00**
Issued Subscribed and Paid Up Capital:				
1,50,000 Equity Shares of Rs.10 each fully paid up		-	15.00	15.00
12,00,000 Equity Shares of Rs.10 each fully paid up	120.00	120.00	-	-
Total	**120.00**	**120.00**	**15.00**	**15.00**

Reconciliation of number of shares outstanding:

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Equity Shares at the beginning of the year/ period	12,00,000	1,50,000	1,50,000	1,50,000
Issued during the year/ period				
Right issue	6,00,000	6,00,000	-	
Bonus Issue	4,50,000	4,50,000		
Shares outstanding at the end of the year/ period	**22,50,000**	**12,00,000**	**1,50,000**	**1,50,000**

Details of Shareholders holding more than 5% shares

Name of Shareholder	As at June 30, 2021		As at March 31					
			2021		2020		2019	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shareholder								
Atul Jain	11,00,000	91.67%	11,00,000	91.67%	1,25,000	83.33%	1,25,000	83.3%
Vandana Jain	84,000	7.00%	84,000	7.00%	21,000	14.00%	21,000	14.0%
Total	**11,84,000**	**98.67%**	**11,84,000**	**98.67%**	**1,46,000**	**97.33%**	**1,46,000**	**97.33%**

Terms, Rights, preferences and restrictions attached to shares:

Terms and rights attached to equity shares

(i) The company has issued only one class of equity share having a face value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

(ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

Annexure VII
STATEMENT OF RESERVES AND SURPLUS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31,		
		2021	2020	2019
Securities Premium Account				
Opening Balance				
Add / (Less): Changes during the year	-	40.00	40.00	40.00
Add: Premium on shares issued during the period				
Less: Utilized for bonus issue	-	(40.00)	-	
Total (a)	**-**	**-**	**-**	**-**
Surplus				
Balance as at the beginning of the year	10.27	12.26	5.37	5.36
Less: Use during the year for Bonus Shares		(5.00)		
Add: Profit for the period / year	1.42	3.02	6.89	0.01
Balance as at the end of the year (b)	**11.70**	**10.27**	**12.26**	**5.37**
Total (a+b)	**11.70**	**10.27**	**52.26**	**45.37**

Annexure VIII
STATEMENT OF LONG TERM BORROWINGS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Unsecured Loans				
Loan from Directors	42.32	0.07	101.94	5.89
Loan from Corporate entities	-	30.81	6.25	8.15
Total	**42.32***	**30.88**	**108.19**	**14.04**

* The unsecured loans are interest free as on date.

Annexure IX
STATEMENT OF OTHER LONG TERM LIABILITIES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Security received	6.50	8.5	15.00	20.00
Total	**6.50**	**8.50**	**15.00**	**20.00**

Annexure X
STATEMENT OF SHORT TERM BORROWINGS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Secured Loan				
From Banks	-	-	-	237.68
Total	**-**	**-**	**-**	**237.68**

Annexure XI
STATEMENT OF TRADE PAYABLES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Unsecured, considered goods				
Dues to Micro, Small and Medium Enterprises	-	-	-	-
Dues to creditors other than Micro, Small and Medium Enterprises	85.36	48.36	145.92	511.45
Total	**85.36**	**48.36**	**145.92**	**511.45**

Annexure XII
STATEMENT OF OTHER CURRENT LIABILITIES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Statutory Dues payable	6.72	-	7.85	0.27
Expenses Payable	6.75	0.84	11.61	11.15
Director Remuneration	0.51	5.40	-	-
Other Payable	0.11			
Total	**14.09**	**6.24**	**19.46**	**11.42**

Annexure XIII
STATEMENT OF SHORT TERM PROVISIONS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31,		
		2021	2020	2019
Provisions for Taxes	1.44	0.94	3.02	0.42
Total	**1.44**	**0.94**	**3.02**	**0.42**

Annexure XIV
STATEMENT OF PROPERTY, PLANT & EQUIPMENTS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
A. TANGIBLE ASSETS				
Building				
Opening Balance (Gross Block)	10.23	9.80	9.80	9.80
Addition during the year/ period		0.43		
Reduction during the year/ period	-	-	-	-
Depreciation During the year/ period	(0.13)	(0.65)	(0.69)	(0.76)
Accumulated Depreciation	(4.01)	(3.88)	(3.23)	(2.54)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Closing Balance(Net Block)	**6.08**	**6.35**	**6.58**	**7.27**
Furniture				
Opening Balance (Gross Block)	2.42	2.35	2.35	2.35
Addition during the year/ period	0.34	0.07	-	-
Reduction during the year/ period	-	-	-	-
Depreciation during the year/ period	(0.03)	(0.18)	(0.19)	(0.26)
Accumulated Depreciation	(2.02)	(1.99)	(1.81)	(1.62)
Closing Balance(Net Block)	**0.71**	**0.43**	**0.54**	**0.73**
Office Equipment				
Opening Balance (Gross Block)	8.88	8.88	8.88	8.48
Addition during the year/ period	0.32	-	-	0.40
Reduction during the year/ period	-	-	-	0.00
Depreciation During the year/ period	(0.03)	(0.09)	(0.74)	(1.32)
Accumulated Depreciation	(8.10)	(8.07)	(7.98)	(7.24)
Closing Balance(Net Block)	**1.07**	**0.81**	**0.90**	**1.64**
Computer				
Opening Balance (Gross Block)	0.90	0.90	0.93	0.54
Addition during the year/ period	-	-	-	0.38
Reduction during the year/ period	-	-	0.03	-
Depreciation During the year/ period		(0.07)	(0.17)	(0.19)
Accumulated Depreciation	(0.88)	(0.88)	(0.81)	(0.63)
Closing Balance(Net Block)	**0.02**	**0.02**	**0.09**	**0.29**
Plant and Machinery				
Opening Balance (Gross Block)	8.88	-	-	-
Addition during the year/ period	-	8.88	-	-
Reduction during the year/ period	-	-	-	-
Depreciation During the year/ period	(0.40)	(0.58)	-	-
Accumulated Depreciation	(0.98)	(0.58)	-	-
Closing Balance(Net Block)	**7.50**	**8.30**	**-**	**-**
Total Tangible Assets (Gross Block)	**31.97**	**31.31**	**21.93**	**21.96**
Total Depreciation Charged during the year	**0.59**	**1.58**	**1.79**	**2.52**
Accumulated Depreciation- Tangible Assets	**15.99**	**15.40**	**13.82**	**12.03**
Net Tangible Asset (Net Block)	**15.98**	**15.91**	**8.11**	**9.93**

Annexure XV
STATEMENT OF DEFERRED TAX ASSET, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Op. Bal. of Deferred Tax Asset	1.01	1.31	1.31	1.21
Deferred Tax on Account of:				
Depreciation	0.02	0.31	-	(0.11)
Cl. Bal. of Deferred Tax Asset	**0.99**	**1.01**	**1.31**	**1.31**
DTA Effect in Profit & Loss a/c	**0.02**	**0.31**	**-**	**(0.11)**

Annexure XVI
STATEMENT OF OTHER NON CURRENT ASSETS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Rent Deposits	0.10	0.10	0.10	-
Electricity Security Deposits	0.30	0.30	0.30	0.30
Other Non-Current Assets	6.00	6.00	57.78	57.78
Total	**6.40**	**6.40**	**58.18**	**58.08**

Annexure XVII
STATEMENT OF INVENTORIES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Stock in trade	53.98	46.85	29.42	492.51
Total	**53.98**	**46.85**	**29.42**	**492.51**

Annexure XVIII
STATEMENT OF TRADE RECEIVABLES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
A. Outstanding (more than six months)				
Unsecured, Considered Good	-	-	-	-
Total (A)	**-**	**-**	**-**	**-**
B. Others (Less Than Six Months)				
Unsecured, Considered Good	168.58	132.78	232.74	255.83
Total (B)	**168.58**	**132.78**	**232.74**	**255.83**
Total (A + B)	**168.58**	**132.78**	**232.74**	**255.83**

Annexure XIX
STATEMENT OF CASH & BANK BALANCES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Cash & Cash Equivalents				
Cash-in-Hand	9.54	5.79	16.61	10.04
Bank Balance	2.05	0.76	0.22	0.08
Total	**11.59**	**6.55**	**16.83**	**10.12**

Annexure XX
STATEMENT OF SHORT TERM LOANS AND ADVANCES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Other Advances	1.58	2.62	-	25.03
Balance with Government Authorities	23.17	13.07	12.26	2.56

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Total	**24.75**	**15.69**	**12.26**	**27.59**

Annexure XXI
STATEMENT OF OTHER CURRENT ASSETS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Export Incentive Receivables	40.80	25.63	24.20	35.73
Miscellaneous Expenses	0.18	-	-	0.66
Total	**40.97**	**25.63**	**24.20**	**36.39**

Annexure XXII
STATEMENT OF REVENUE FROM OPERATIONS, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Sale of Products	112.90	305.75	751.60	276.14
Total	**112.90**	**305.75**	**751.60**	**276.14**

Annexure XXIII
STATEMENT OF OTHER INCOME, AS RESTATED

(Rs. in Lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Discount & Rebate	-	0.17	-	0.02
Courier	-	-	0.01	-
Interest	-	-	0.08	-
Total	**-**	**0.17**	**0.09**	**0.02**

Annexure XXIV
STATEMENT OF CONTINGENT LIABILITIES, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
Contingent Liabilities	-	-	-	-
Total	**-**	**-**	**-**	**-**

Annexure XXV
STATEMENTOF DIVIDEND DECLARED, AS RESTATED

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
On Equity Shares				
Fully Paid up Share Capital (Rs. in lakhs)	120.00	120.00	15.00	15.00
Face Value (Rs.)	10.00	10.00	10.00	10.00
Paid up value per share (Rs.)	10.00	10.00	10.00	10.00

Annexure XXVI
STATEMENT OF RELATED PARTY TRANSACTIONS, AS RESTATED

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

(i) Key Managerial Personnel and their Relatives

For the period ended June 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Atul Jain	Atul Jain	Atul Jain	Atul Jain
Aditya Jain	-	-	-

(ii) Associates / Enterprises over which any person described in (i) is able to exercise significant influence Associates

For the period ended June 30, 2021	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Keepwell Foods	Keepwell Foods	Keepwell Foods	Keepwell Foods

(iii) Particulars of Transactions with Related Parties

Key Management Personnel & their Relatives

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
1) Finance				
Loans Taken				
Opening Balance	0.07	101.94	5.89	2.46
Loan taken during the year	43.25	90.65	96.05	3.50
Loan repaid during the year	1.00	192.52	-	0.07
Outstanding at the end of the year	**42.32**	**0.07**	**101.94**	**5.89**
2) Expense				
Remuneration	1.35	5.40	-	-

Associates / Enterprises over which any person described in (i) is able to exercise significant influence Associates

(Rs. in lakhs)

Particulars	As at June 30, 2021	As at March 31		
		2021	2020	2019
1) Sales/ Purchase				
Purchase	26.86	-	-	-
Sales	-	69.40	387.44	34.41
2) Debtors/Creditors O/s Balance				
Creditors/ Advances from customers	25.11	10.55	118.47	364.71

Annexure XXVII
STATEMENT OF TAX SHELTER, AS RESTATED

(Rs. in Lakhs)

Particulars	As at June 30, 2021*	As at March 31		
		2021	2020	2019

Particulars	As at June 30, 2021*	As at March 31		
		2021	2020	2019
Tax Rates				
Income Tax Rate (%)	26.00%	26.00%	26.00%	26.00%
Income from Business or Profession				
Restated Profit before tax as per books (A)	1.95	4.26	9.91	0.33
Income considered separately				
Interest income	-	-	-	-
Total income considered separately (B)	**-**	**-**	**-**	**-**
Timing Differences				
Add : Book Depreciation	0.59	1.58	1.79	2.52
Less : Income Tax Depreciation Allowance	0.67	2.24	1.80	2.12
Add : Disallowable under Sec 40A				-
Total Timing Differences (C)	**(0.08)**	**(0.66)**	**(0.01)**	**0.40**
Permanent Differences				
Late Filing fees	-	-	-	0.61
Assets written off	-	-	-	0.00
Interest on Statutory dues	-	-	-	0.08
Total Permanent Differences (D)	**-**	**-**	**-**	**0.69**
"Income from Business or Profession (E) = (A+B-C+D)"	**1.87**	**3.60**	**9.90**	**1.42**
Income from other sources				
Interest income	-	-	-	-
Total Income from other sources (F)	-	-	-	-
Deductions under Chapter VIA				
Deduction under 80G	-	-	-	-
Total Deductions under Chapter VIA (H)	**-**	**-**	**-**	**-**
Total Taxable income (E+F+G-H)	**1.87**	**3.60**	**9.90**	**1.42**
Income Tax on above	0.49	0.94	2.57	0.37
Book Profit for MAT	1.95	4.26	9.91	0.33
Tax paid as per normal or MAT	NORMAL	NORMAL	NORMAL	NORMAL
Less: TDS	-	-	-	-
Less: Advance Tax	-	-	-	-
Add: Interest Payable	-	-	0.45	0.05
Deposit u/s 140A	-	-	3.02	0.42
Tax Payable	0.49	0.94	3.02	0.00
Tax Paid as per return	-	-	3.02	0.42
Difference	0.49	0.94	0.00	-

** Not annualised. Hence, Income tax return will be filed on annual basis.*

Notes:

1. **The aforesaid Statement of tax Shelters has been prepared as per the Restated Profit and Loss Account.**

CHANGES IN ACCOUNTING POLICIES IN THE LAST THREE YEARS

There has been no change in the Accounting Policies in the last three (3) years.

CHANGES IN ACCOUNTING PERIOD

There has been no change in the accounting period of the Company.

OTHER FINANCIAL INFORMATION

Annexure XXVIII

STATEMENT OF ACCOUNTING RATIO, AS RESTATED

Particulars	As at			
	30th June 2021	31st March 2021	31st March 2020	31st March 2019
Restated PAT as per P & L Account	1.42	3.02	6.89	0.01
Actual Number of Equity Shares outstanding at the end of the year	1,200,000	1,200,000	150,000	150,000
Equivalent Weighted Avg number of Equity Shares at the end of the year	1,200,000	601,644	6,000,000	6,000,000
Share Capital	120.00	120.00	15.00	15.00
Reserves & Surplus	11.70	10.27	52.26	45.37
Misc. Expenses not w/off	-	-	-	-
Net Worth	131.70	130.27	67.26	60.37
Earnings Per Share (EPS):				
Basic & Diluted EPS	0.12	0.50	1.15	-
Return on Net Worth (%)	1.08%	2.32%	10.24%	0.02%
Net Asset Value Per Share (Rs) - based on actual no. of equity shares at the end of the year*	10.97	10.86	44.84	40.25
Net Asset Value Per Share (Rs) - based on actual no. of equity shares with bonus effect	10.97	21.65	11.21	10.06

**The Face Value of the Equity Shares for June 2021 and the year ending March 31 2021 and 2020 and 2019 was ₹ 10/- per Equity Share.*

Notes on Accounting Ratios:

a. Formulas used for calculating above ratios are as under:
   - ***i.*** Basic EPS is being calculated by using the formula: (Net Profit before Extra-ordinary items but after tax/Equivalent Weighted Average No. of outstanding shares)
   - ***ii.*** Net Asset Value is being calculated by using the formula: (Net Worth /Actual Number of Equity Shares at year end)
   - ***iii.*** Return on Net worth is being calculated by using the formula: (Profit After Tax / Networth)

b. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.

c. The Calculation of Earnings per Share (EPS) as disclosed in the Profit and Loss Account has been made in accordance with Accounting Standard (AS - 20) on Earnings per Share issued by the Institute of Chartered Accountants of India.

d. As there is no dilutive capital in the company, Basic and Diluted EPS are similar.

e. The above Ratios have been computed on the basis of the Restated Financial Information for the respective period. The above statements should be read with the Notes to Restated Financial Statements.

f. Weighted Average No. of Equity Shares are calculated after giving effect for Bonus September 2020

CAPITALIZATION STATEMENT

Annexure XXIX

STATEMENT OF CAPITALIZATION, AS RESTATED

Particular	Pre Issue	Post Issue
	As at June 30, 2021	
Borrowings		
Long Term Debt(including current maturity of long term debt) (A)	42.32	17.32
Short Term Debt (B)	-	-
Total debts (C=A+B)	**42.32**	**17.32**
Shareholders' funds		
Equity share capital (D)	120.00	210.00
Reserve and surplus - as restated (E)	11.70	245.70
Total shareholders' funds (F=D+E)	**131.70**	**455.70**
Long term debt / shareholders funds	**0.32**	**0.04**
Total debt / shareholders funds	**0.32**	**0.04**

The above has been computed on the basis of Restated Financials of the Company.

MANAGEMENT'S DICUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

You should read the following discussion and analysis of financial condition and results of operations together with our financial statements included in this Prospectus. The following discussion relates to our Company and is based on our restated financial statements. Our financial statements have been prepared in accordance with Indian GAAP, the accounting standards and other applicable provisions of the Companies Act.

Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations or prediction may be "Forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that 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.

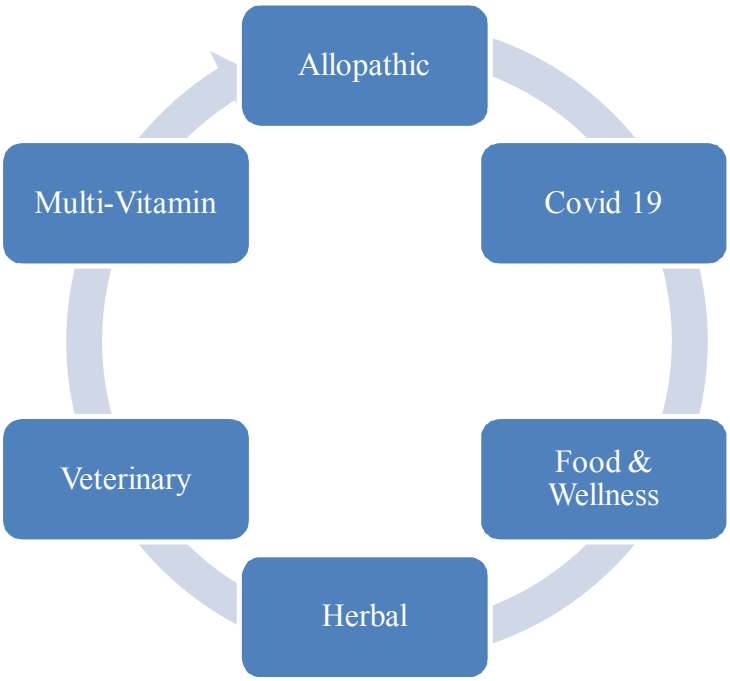
BUSINESS OVERVIEW

We are a growing pharmaceutical and other wellness focused consumer Products Company operating from Delhi and Haryana. Our company emphasizes developing high-quality and affordable products for all sections of society by harnessing the skills of our competent manpower and other resources. We aim at providing the best quality products at affordable rates for good health and well-being for all.

Fabino Life sciences Ltd is engaged in manufacturing, marketing, trading and Packing of pharmaceutical and other wellness focused consumer products, Our core business is marketing of Pharmaceutical formulation & products in Domestic market through own distribution network and Sales force under own brand name, Getting our Ayurvedic formulations manufactured through Loan Licensing facilities, Packing, Labeling etc. We export wellness and FMCG products like Coffee, Malt powder, Protein powder, Hair shampoo which are marketed by our company.

Our Ayurvedic/Herbal business operations are supported by loan licensing facilities which are approved by relevant authorities. We typically enter into Loan License Agreement for periods ranging from one to five years. We have been awarded a G.M.P Certification for following Good Manufacturing Practices of Ayurveda/Siddha/Unnani drugs under "Schedule T" of Drugs & Cosmetics Rules, 1945 in respect of various categories of Tablets, capsule, Oils, Syrups and Powder. For details on the government approvals, please refer to the chapter titled "Government and Other Key Approvals" on page no. 169 of this DP.

Our company is the brainchild of our promoter "Atul Kumar Jain" who has been the guiding force behind our growth. Backed by his 15 plus years of experience our promoter has been instrumental in shaping the value systems of our company. We value our customers and aim to exceed the expectations of our customers by offering diverse products and fulfilling valuable commitments. We currently have over 70 launched and active products in multiple categories available in markets as entailed below:



Our product range is bifurcated into brands as under:

Fabino is the Brand under which we market all of our pharmaceutical products including Tablets, Ointments Syrups etc for various medical treatments in our allopathic and certain herbal range.	**Keepshine** is the Brand under which we market our Shampoo and Hair Maintenance products.

For further details of our entire product portfolio please refer "Our Product Portfolio" under the chapter "Our Business" on page no. 75of this Prospectus

We aim at tapping strong distribution network in medical or pharmaceutical field in the future. Further, Our Promoter has obtained registrations and patents for various products. Some of these products are manufactured by us in house at our processing centre in Sonipat Haryana, some of our products are manufactured at our contract manufacturing facility in Haryana and other product range is manufactured by third party manufacturers on made to order basis as per our instructions.

Our revenue from operations was ₹ 305.75 lakhs, ₹ 751.60 lakhs and ₹ 276.14 lakhs for Fiscal 2021, 2020 and 2019, respectively and ₹ 112.90 lakhs for three months period ended June 30, 2021. Our EBITDA was ₹ 6.49 lakhs, ₹ 31.93 lakhs and ₹ 31.96 lakhs for Fiscal 2021, 2020 and 2019 respectively and ₹ 2.62 lakhs for the three months period ended June 30, 2021. Our restated profit after tax was ₹ 3.01 lakhs, ₹ 6.89 lakhs and ₹ 0.01 lakhs for Fiscal 2021, 2020 and 2019 respectively and ₹ 1.42 lakhs for three months period ended June 30, 2021.

Business response to COVID-19

In 2020, cases of the novel corona virus started rapidly increasing in India, which led the government of India to impose a nationwide lockdown. The spread of Covid-19 and its recent developments have had and might continue to have repercussions across local, national and global economies. After the first wave, we engaged in the marketing of sanitizers and trading of Disposable Masks, PPE kits etc, our products were identified as essential goods and our operations were not shut down. However our other operations came to a standstill. The demand for PPE kits and Sanitizers increased manifolds during the pandemic which had a positive impact on our business. However, due to limited availability of logistics and supply chain constraints, we were impacted during the initial period of the lockdown. We continued our operations after making arrangements to meet the government's requirements on sanitization, people movement and social distancing.

The future impact of COVID-19 or any other severe communicable disease on our business and results of operations depends on several factors including those discussed in "Risk Factors" on page 18 of this Prospectus. We are continuously monitoring the economic conditions and have outlined certain measures to combat the pandemic situation and to minimize the impact on our business. For more details, see Risk Factors Affecting Results of Operations and Financial Condition – COVID-19 Pandemic on page 18 of this Prospectus.

FACTORS AFFECTING OUR RESULT OF OPERATIONS

Except as otherwise stated in the Prospectus and the Risk Factors given in the Prospectus, the following important factors could cause actual results to differ materially from the expectations include, among others:

Availability of Look-alikes, Counterfeit pharmaceutical products

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

Our reliance on third parties for certain aspects of our business like transportation and logistics exposes us to certain risks.

We rely on third parties for manpower required for the manufacture of our products, as well as for performance of certain functions and services carried out at our manufacturing and office premises. We also rely on third party transporters for logistics support. Our reliance on third parties may affect our timelines for making delivery to our customers.

As we rely on transport and logistics service providers for transporting a portion of our product supplies, any failure on their part to perform their services in the expected manner could result in us breaching our committed delivery timelines. Factors such as the financial instability of suppliers, vendors' non-compliance with applicable laws, labour disputes, currency fluctuations, changes in tariff or import policies, severe weather, political uncertainty, terrorist attacks and transport capacity and cost may disrupt our supply chains, which may result in increased costs or delivery delays. Therefore, there is no assurance that third party will be able to meet their contractual commitments to us, or that we will not be required to incur additional costs to remedy any deficiencies in their services. A significant disruption in the availability of third-party services may, in turn, disrupt our operations and adversely affect our inventory management, business and financial condition, at least until alternative sources are arranged.

Substantial portion of our revenues has been dependent upon limited number of customers.

We derive and may continue to derive a significant portion of our revenue from a relatively limited number of clients. During the three months period ended June 2021 and fiscal year ended 2021, we derived 57.19 % and 54.06 % of our total revenue respectively from our top five clients. Significant dependence on certain clients may increase the potential volatility of our results of operations, if we are unable to expand the volumes of our business with our existing clients, maintain our relationship with our key clients or diversify our client base. Further, any significant reduction in demand for our products from our key clients, any requirement to lower the price offered by these clients, or any loss or financial difficulties caused to these clients, or bad debts of the dues from these clients, or change in relationship with the clients could have a material adverse effect on our business, result of operations, financial conditions and cash flow.

Marketing and distribution of Our Company's products are not directly handled by it.

The Company does not handle the marketing of its own products directly. These are marketed through a wide network of distribution channel consisting of approximately 75 distributors in the country. Marketing and sales is duly monitored by the company to ensure effective marketing. Accordingly, any shortcomings in the performance would impact the revenues and profitability of the Company. The sales of the Company's products are largely dependent on the actions of their dealers. These dealers represent the Company in front of the end users of its products and their performance and attitude reflect on the Company. These dealers are being trained and are continued to be under close and continuous monitoring. While dealers are monitored regularly through monthly checks by marketing field force, there can be no assurance that such measures will prove effective in deterring or detecting undesirable behavior on the

part of the Company's dealers. Failure to effectively monitor and control the distribution network of dealers could adversely affect the Company's revenue and brand image.

General economic and business conditions

As a Company with its complete operations in India, we are affected by general economic conditions in the country and in particular economic factors that affect pharmaceutical industry in India. India's gross domestic product, or GDP, has been and will continue to be of importance in determining our operating results and future growth.

RESULTS OF OUR OPERATIONS

(₹in lakhs)

Particulars	For the period ended		For the year ended March 31,					
	June 30, 2021	% of Total Income	2021	% of Total Income	2020	% of Total Income	2019	% of Total Income
INCOME:								
Revenue from Operations	112.90	100.00%	305.75	99.94%	751.60	99.99%	276.14	99.99%
Other Income	-	0.00%	0.17	0.06%	0.09	0.01%	0.02	0.01%
Total Income	**112.90**	**100.00%**	**305.92**	**100.00%**	**751.69**	**100.00%**	**276.16**	**100.00%**
EXPENSES:								
Direct Expenses	0.17	0.15%	0.16	0.05%	0.20	0.03%	2.63	0.95%
Purchases	107.26	95.01%	290.67	95.02%	225.82	30.04%	244.00	88.35%
Change in inventories	(7.13)	(6.32%)	(17.43)	(5.70)%	463.09	61.61%	(61.64)	(22.32)%
Employee Benefit Expenses	4.75	4.21%	14.07	4.60%	20.71	2.75%	30.48	11.04%
Finance Cost	0.08	0.07%	0.66	0.22%	20.23	2.69%	29.12	10.54%
Depreciation & Amortisation cost	0.59	0.53%	1.58	0.52%	1.79	0.24%	2.52	0.91%
Other Expenses	5.22	4.62%	11.94	3.90%	9.93	1.32%	28.72	10.40%
Total Expenses (B)	110.95	98.27%	301.67	98.61%	741.78	98.68%	275.83	99.88%
Profit before exceptional and extraordinary items and tax	**1.95**	**1.73%**	**4.26**	**1.39%**	**9.91**	**1.32%**	**0.33**	**0.12%**
Less: Extraordinary items								
(Loss)/ gain on sale of Investment		-	-	-	-	-	-	-
Net Profit / (Loss) before tax	**1.95**	**1.73%**	**4.26**	**1.39%**	**9.91**	**1.32%**	**0.33**	**0.12%**
Less: Tax expense								
(i) Current tax	0.51	0.45%	0.94	0.12%	3.02	0.40%	0.42	0.15%
(ii) Deferred tax	0.02	0.02%	0.31	0.04%	-	-	(0.11)	(0.04%)
Total Tax Expense	**0.53**	**0.47%**	**1.24**	**0.17%**	**3.02**	**0.40%**	**0.31**	**0.11%**
Net Profit / (Loss) after tax	**1.42**	**1.26%**	**3.02**	**0.99%**	**6.89**	**0.92%**	**0.01**	**0.01%**

Main Components of our Profit and Loss Account

Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Our revenue from operations as a percentage of total income was 100%, 99.94%, 99.99%, and 99.99% for the period ended June 30, 2021 and for the fiscals 2021, 2020 and 2019 respectively.

Other Income

Our other income comprises of interest income and discount. Other income, as a percentage of total income was Nil, 0.06%, 0.01%, and 0.01% for the three months period ended June 30, 2021 and for the fiscals 2021, 2020 and 2019 respectively.

Expenditure

Our total expenditure primarily consists of Direct Expenses, Purchases, Change in Inventories, Employee Benefit Expenses, Finance cost, Depreciation expenses, and other expenses.

Direct expenses

Direct Expenses consists of freight and cartage inwards and packing material.

Purchases

Cost of purchases of stock in trade is primarily raw materials for our manufacturing and packing activities.

Changes in inventories

Consists of changes in work-in-progress and finished products, if any.

Employee Benefit Expenses

Employee benefit expenses comprises of salaries, staff welfare expenses and director's remuneration.

Depreciation Cost

Depreciation Expenses consist of depreciation on the Tangible assets of our company i.e. Plant & Machinery, Computer, Furniture, Office Equipment, Building.

Finance costs

Finance cost includes Bank charges and interest on TDS.

Other Expenses

Other expenses include advertisement expenses, insurance, travelling expenses, printing and stationery, telephone expenses, legal expenses, professional fees, business promotion expenses, electricity and fuel expenses, postage and courier expenses, repairs and maintenance expenses and other miscellaneous expenses.

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainly that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

Review for the three (3) months period ended June 30, 2021

Income

Our total income for the three months period ended June 30, 2021 was ₹ 112.90 lakhs. In the mentioned period, the revenue earned from operations was 100% of the total income and other income was Nil.

Direct Expense

The direct expense for the three months period ended June 30, 2021 was ₹ 0.17 lakhs. As a proportion of our total income, it was 0.15 %.

Purchases

The cost of purchases of stock in trade for the three months period ended June 30, 2021 was ₹ 107.26 lakhs. As a proportion of our total income, it was 95.01 %.

Change in Inventory

Change in inventory for the three months period ended June 30, 2021 was (₹ 7.13) lakhs. As a proportion of our total income it was (6.32%).

Employee Benefit Expenses

Employee Benefit Expenses for the three months period ended June 30, 2021 was ₹ 4.75 lakhs. As a proportion of our total income it was 4.21%.

Financial Cost

Financial Cost for the three months period ended June 30, 2021 was ₹ 0.08 lakhs i.e. 0.07 % of the total income for the period

Depreciation cost

Depreciation for the three months period ended June 30, 2021 was ₹ 0.59 lakhs. As a proportion of total income it was 0.53%.

Other Expenses

Other Expenses for the three months period ended June 30, 2021 was ₹ 5.22 lakhs. As a proportion of our total income it was 4.62%.

Profit/ (Loss) before Tax

Profit before Tax for the three months period ended June 30, 2021 was ₹ 1.95 lakhs. i.e. 1.73% of our total income.

Tax Expenses

Our company's tax expenses for the three months period ended June 30, 2021 was ₹ 0.53 lakhs consisting of deferred tax and current tax, which represented 0.47% of the total income.

Profit/ (Loss) after Tax

Profit after Tax for the three months period ended June 30, 2021 was ₹ 1.42 lakhs i.e. 1.26 % of our total income.

Fiscal 2021 compared with fiscal 2020

Income

In fiscal 2021, our total income decreased by ₹445.77 lakhs or 59.30 %, from ₹ 751.69 lakhs in fiscal 2020 to ₹ 305.92 lakhs in fiscal 2021. The decrease in the year 2021 was due to decrease in the revenue from operations as compared to last year. The decrease represents a decline in the sale of products.

Other income increased by ₹ 0.08 lakhs or 84.68%, from ₹ 0.09 lakhs in fiscal 2020 to ₹ 0.17 lakhs in fiscal 2021.

Direct expense

Direct Expenses decreased by ₹ 0.04 lakhs or 19.57 %, from ₹ 0.20 lakhs in Fiscal 2020 to ₹ 0.16 lakhs in Fiscal 2021, mainly due to decrease in our revenue from operations in the financial year 2020-21.

Purchases

Cost of purchase increased by ₹ 64.85 lakhs or 28.72 %, from ₹ 225.82 lakhs in Fiscal 2020 to ₹ 290.67 lakhs in Fiscal 2021.

Change in Inventory

Changes in Inventories shows a variance of negative 103.76 % from ₹ 463.09 lakhs in Fiscal 2020 to negative ₹ 17.43 lakhs in Fiscal 2021.

Employee Benefit Expenses

Our staff cost decreased by ₹ 6.63 lakhs or 32.04%, from ₹ 20.71 lakhs in fiscal 2020 to ₹ 14.07 lakhs in fiscal 2021. This decrease was mainly due to decline in salaries, directors' remuneration and welfare expenses as compared to last fiscal.

Finance Cost

Finance cost decreased by ₹ 19.57 lakhs or 96.75 % from ₹ 20.23 lakhs in fiscal 2020 to ₹ 0.66 lakhs in fiscal 2021. The decrease was due to decrease in Bank interest facilities availed from bank.

Depreciation Expenses

Depreciation expenses decreased by ₹ 0.21 lakhs or 11.83 % from ₹ 1.79 lakhs in fiscal 2020 to ₹ 1.58 lakhs in fiscal 2021. This decrease was due to WDV effect on the existing assets.

Other Expenses

Other expenses increased by ₹ 2.01 lakhs or 20.25 % from ₹ 9.93 lakhs in fiscal 2020 to ₹ 11.94 lakhs in Fiscal 2021. The increase was majorly due to increase in certain expense like expenses towards electricity and fuel, transport charges, lab testing charges, legal expenses, office expenses, professional fees and repairs and maintenance.

Profit/ (Loss) before Tax

The increase in expenses has led to decrease in our Profit before tax by ₹ 5.65 lakhs or 57.04 % from ₹ 9.91 lakhs in fiscal 2020 to ₹ 4.26 lakhs in fiscal 2021.

Tax Expenses

The Company's tax expenses had decreased by ₹ 1.78 lakhs or 58.95 % from ₹ 3.02 lakhs in the Fiscal 2020 to ₹ 1.24 lakhs in Fiscal 2021 due to decrease in profit.

Profit/ (Loss) after Tax

After accounting for taxes at applicable rates, our Profit after Tax decreased by ₹ 3.87 lakhs or 56.19 %, from ₹ 6.89 lakhs in fiscal 2020 to ₹ 3.02 lakhs in fiscal 2021.

Fiscal 2020 compared with fiscal 2019

Income

In fiscal 2020, our total income increased by ₹ 475.53 lakhs or 172.19 %, from ₹ 276.16 lakhs in fiscal 2019 to ₹ 751.69 lakhs in fiscal 2020. The increase in the year 2020 was due to increase in the revenue from operations and other income as compared to last year.

Other income increased by ₹ 0.07 lakhs or 343.20 %, from ₹ 0.02 lakhs in fiscal 2019 to ₹ 0.09 lakhs in fiscal 2020. The increase in the year 2020 was due to increase in interest income.

Direct expense

Direct Expenses decreased by ₹ 2.43 lakhs or 92.24 %, from ₹ 2.63 lakhs in Fiscal 2019 to ₹ 0.20 lakhs in Fiscal 2020, mainly due to decrease in cost of freight and packing material expenses.

Purchases

Cost of purchase decreased by ₹ 18.18 lakhs or 7.45 %, from ₹ 244 lakhs in Fiscal 2019 to ₹ 225.82 lakhs in Fiscal 2020.

Change in Inventory

Changes in Inventories shows a variance of negative 851.27 % from (₹ 61.64) lakhs in Fiscal 2019 to ₹ 463.09 lakhs in Fiscal 2020.

Employee Benefit Expenses

Our Employees benefit expenses decreased by ₹ 9.78 lakhs or 32.07 %, from ₹ 30.48 lakhs in fiscal 2019 to ₹ 20.71 lakhs in fiscal 2020. This decrease was mainly due to decrease in Salaries to employees.

Finance Cost

Finance cost during the year decreased by ₹ 8.89 lakhs or 30.52 %, from ₹ 29.12 lakhs in fiscal 2019 to ₹ 20.23 lakhs in fiscal 2020. The decrease was due to decrease in bank interest availed from bank.

Depreciation Expenses

Depreciation expenses decreased by ₹ 0.73 lakhs or 29.01 % from ₹ 2.52 lakhs in fiscal 2019 to ₹ 1.79 lakhs in fiscal 2020. This decrease was due to WDV effect on the existing assets.

Other Expenses

Other expenses decreased by ₹ 18.79 lakhs or 65.41 % from ₹ 28.72 lakhs in fiscal 2019 to ₹ 9.93 lakhs in Fiscal 2020. The decrease was majorly due to decrease in certain expense like commission expenses, electricity charges, transport charges, vehicle repair and maintenance , printing and stationery expenses, legal expenses, office expenses, repairs and maintenance and other miscellaneous charges.

Profit/ (Loss) before Tax

The increase in revenue from operations has led to increase in our Profit before tax by ₹ 9.58 lakhs or 2,935.80 % from ₹ 0.33 lakhs in fiscal 2019 to ₹ 9.91 lakhs in fiscal 2020.

Tax Expenses

The Company's tax expenses had increased by 2.71 lakhs or 873.43 % from ₹ 0.31 lakhs in the Fiscal 2019 to ₹ 3.02 lakhs in Fiscal 2020 due to increase in profit.

Profit/ (Loss) after Tax

After accounting for taxes at applicable rates, our Profit after Tax increased by ₹ 6.88 lakhs or 81,297.68 % from ₹ 0.01 lakhs in fiscal 2019 to ₹ 6.89 lakhs in fiscal 2020.

Cash Flows

(₹in lakhs)

Particulars	For period ending June 30,2021	For the year ended March 31		
		2021	2020	2019
Net Cash from Operating Activities	(3.67)	(44.98)	244.08	18.46
Net Cash from Investing Activities	(0.66)	(9.38)	(0.05)	(0.78)
Net Cash used in Financing Activities	9.36	44.08	(237.31)	(17.58)
Net Increase / (Decrease) in Cash and Cash equivalents	**5.04**	**(10.28)**	**6.72**	**0.10**

Cash Flows from Operating Activities

Net cash from operating activities for the period ended June 30, 2021 was negative ₹ 3.67 lakhs as compared to the PBT of ₹ 1.95 lakhs for the same period. This difference is primarily on account of changes in trade and other receivables, trade and other payables, other current liabilities, short term loans & advances, short term provisions and inventories.

Net cash from operating activities in fiscal 2021 was negative ₹ 44.98 lakhs as compared to the PBT of ₹ 4.26 lakhs for the same year. This difference is primarily on account of changes in trade and other receivables, trade and other payables, other current liabilities, short term loans & advances, short term provisions, inventories and noncurrent assets.

Net cash from operating activities in fiscal 2020 was ₹ 244.08 lakhs as compared to the PBT of ₹ 9.91 lakhs for the same year. This difference is primarily on account of changes in trade receivables, trade payables, other current and non-current liabilities, short term and long term loans & advances, provisions, inventories, other current and non- current assets etc.

Net cash from operating activities in fiscal 2019 was ₹ 18.46 lakhs as compared to the PBT of ₹ 0.32 lakhs for the same year. This difference is primarily on account of changes in trade receivables, trade payables, other current and non-current liabilities, short term and long term loans & advances, provisions, inventories, other current and non- current assets etc.

Cash Flows from Investment Activities

For the period ended June 30, 2021 the net cash invested in investing activities was negative ₹ 0.66 lakhs. This was majorly on account of purchase of fixed assets.

In fiscal 2021, the net cash invested in investing activities was negative ₹ 9.38 lakhs. This was majorly on account of purchase of fixed assets.

In fiscal 2020, the net cash invested in Investing Activities was negative ₹ 0.05 lakhs. This was majorly on account of sale of fixed assets and interest received.

In fiscal 2019, the net cash invested in Investing Activities was negative ₹ 0.78 lakhs. This was majorly on account of purchase of fixed asset.

Cash Flows from Financing Activities

Net cash from financing activities for the period ending June 30, 2021 was ₹ 9.36 lakhs. This was on account of proceeds from borrowing, other long term liabilities and finance cost.

Net cash from financing activities in fiscal 2021 was ₹ 44.08 lakhs. This was on account of proceeds from share capital, other long term liabilities and finance cost and repayment of borrowings.

Net cash from financing activities in fiscal 2020 was negative ₹ 237.31 lakhs. This was on account of other long term liabilities, finance cost and repayment of borrowings.

Net cash from financing activities in fiscal 2019 was negative ₹ 17.58 lakhs. This was on account of finance cost and proceeds from borrowings.

OTHER MATTERS

1. Unusual or infrequent events or transactions

Except as described in this Prospectus, during the period/ years under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

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

Other than as described in the Section titled "Financial Information" and chapter titled "Management's Discussion and Analysis of Financial Conditions and Results of Operations" on page 129 and 150 respectively of this Prospectus respectively, to our knowledge there are no significant economic changes that materially affected or are likely to affect income from continuing Operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations

Other than as described in the chapter titled "Risk Factors" and "Management's Discussion and Analysis of Financial Conditions and Result of Operations" on page 18 and 150 respectively of this Prospectus respectively, best to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our company from continuing operations.

4. Future relationship between Costs and Income

Other than as described in the chapter titled "Risk Factors" on page 18 of this Prospectus, best to our knowledge there are no factors, which will affect the future relationship between costs and income or which are expected to have a material adverse impact on our operations and finances.

5. The extent to which material increases in revenue or income from operations are due to increased volume, introduction of new services or increased prices

Increases in revenues are by and large linked to increase in volume of business activity thereby, serving more customers.

6. Status of any publicly announced new services or business segments

Please refer to the chapter titled "Our Business" on page 75 of this Prospectus.

7. The extent to which the business is seasonal.

Our business is not seasonal in nature.

8. Any significant dependence on a single or few suppliers or customers

The revenues from our top 5 and top 10 customers constituted approximately 54.06 % and 68.98% respectively for Fiscal 2021. For period ending June 30, 2021, the revenue from our top 5 and top 10 customers constituted approximately 57.19 % and 72.45 % respectively of the revenue from operations. For further details, please refer chapter "Our Business" on page 75 of this Prospectus.

9. Competition Conditions

Our Company faces stiff competition from domestic as well as global market. Further, this industry is fragmented with many small and medium sized companies and entities which manufacture and market some of these products at various levels, which may adversely affect our business operation and financial condition. The basis of competition includes introduction of other manufacturers manufacturing products in direct competition with our products, market for the products and type of product such as new products, product range, price etc. Furthermore, we may not be able to

differentiate our products from those of our competitors; to successfully develop or introduce new products on a timely basis or at all that are less costly than those of our competitors; or to offer customers payment and other commercial terms as favourable as those offered by our competitors. The markets in which we compete and intend to compete are undergoing, and are expected to continue to undergo, rapid and significant change. We expect competition to intensify as technological advances and consolidations continue. If our competitors gain significant market share at our expense, our business, results of operations and financial condition could be adversely affected.

FINANCIAL INDEBTEDNESS

Our Company has availed unsecured loans in the ordinary course of our business. We do not have any Secured Loans.

Set forth below is a brief summary of our aggregate outstanding borrowings as on June 30, 2021:

(₹ in lakhs)

Nature of Borrowing	Amount
Unsecured Borrowings	42.32
Total	**42.32**

A. Details of Unsecured Borrowings

The company has availed unsecured loans as on June 30, 2021 details of which are set out below:

(₹ in lakhs)

Name of Lenders	Amount outstanding as on June 30, 2021
Loan from directors*	42.32

*The above loan from directors is interest free.

SECTION VII – LEGAL AND OTHER REGULATORY INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no:

A. (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; or (iv) Material Litigation (as defined below); involving our Company, Directors or Promoter. Our Board, in its meeting held on November 13, 2021 determined that all litigations pertaining to the company, its directors/promoter/group companies which are in the nature of criminal, statutory/regulatory and taxation related are deemed material by the Board. Further, the Board considers all other litigation pertaining to the company, its directors/promoter/group companies which are above a claim amount equal to or exceeding 10 Lakhs as material litigation ("Material Litigation").

B. Disciplinary actions including penalty imposed by SEBI or stock exchanges against the Promoter in the last 5 (five) Financial years including outstanding action.

C. (i) outstanding Material Dues (as defined below) to creditors; or (ii) outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on November 13, 2021 determined that all outstanding dues owed by the Company to small scale undertaking and other creditors exceeding 5% of the revenue of our Company as per the audited previous full year financial statements are considered as material by our Board and the same will be disclosed in the Annual report of the Company. Details of outstanding dues to creditors(including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI ICDR Regulations have been disclosed on our website at www.fabinolife.com

Our Company, Directors and Promoter are not Wilful Defaulters.

LITIGATION INVOLVING OUR COMPANY

A. LITIGATION AGAINST OUR COMPANY

1. Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

Sample Quality by Drug Inspector, Chamba, Himachal Pradesh

A Sample of AMOXRAG-635 Tablets (Amoxicillin Potassium Clavulanate and Lactic Acid Bacillus Tablets). B.no -SL B-759 manufactured by SKOHIND LABS 20.Ext HPSIDC.Ind Area, Baddi (H.P) was taken by Drug Inspector from M/S Kapil Pharma Medical Store Vill Karian P.O Bhardia Kothi Teh & District Chamba (HP) on dated 27/12/2018 for the purpose of analysis. The sample was sent to Govt. Analyst RDTL Chandigarh who has declared it as not of standard quality vide his report on form 13 dated 24/04/2019. A summon dated June 18, 2021 has being issued to the Company in relation to sample Quality of the Drug and the matter is to be heard on January 15, 2022 by chief Judicial Magistrate, Chamba, Himachal Pradesh.

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

B. LITIGATION FILED BY OUR COMPANY

1. Litigation Involving Criminal matters

a. Claim Application dated January 23, 2021 bearing No. 1953/20 filed by our Company ("the Petitioner") against M/s Medi Sales ("the Respondent") before The Micro & Small Enterprises Facilitation Council of Haryana (Director General of MSME)

The Petitioner has filed the Claim application of Rs. 8,64,286/- against the respondent under Chapter-V of the MSMED Act, 2006 which facilitates the Micro & Small Enterprises for recovery of their delayed payment beyond 45 days and interest thereupon from the buyer located anywhere in India and as per section 16 of the Act notwithstanding any agreement between Supplier and Buyer or any law for the time being in force, the person shall be liable to pay compound interest at 3 times of the bank rate notified by Reserve Bank of India. The matter is still pending.

b. **Criminal Complaint dated October 26, 2021 bearing No. 7180/2021 filed by the Company (the "Complainant") against M/s. Sant Kartar Tradus ("the Accused") before the District Court of Sonipat ("the Court")**

The accused issued a cheque bearing No.000013 dated 13.07.2021 amounting to Rs. 24,150 /- drawn on HDFC Bank, Punjab. On presentation of the said cheque, the same was received back dishonored vide memo dated 03.09.2021 with the remarks "Funds Insufficient".
Inter-alia the cause of action arose when the legal notice dated September 14, 2021 was sent to the Accused within one month of the information about the dishonor through registered post and he failed to pay the cheque amount within the stipulated time period mentioned. Hence the aforesaid complaint was filed by the Complainant inter-alia praying that the accused had committed an offence u/s. 138 of Negotiable Instrument Act and the court after hearing the learned counsel of the complainant a prima facie case is made against the accused on account of non-payment of the dishonored cheque within 15 days after receiving the notice of demand. The case is in stage of Appearance and still pending in the Court.

c. Criminal Complaint dated November 02, 2020 bearing No. 5257/2020 filed by the Company (the "Complainant") against M/s. Shri Balaji Distributors etc ("the Accused") before the District Court of Sonipat ("the Court")

The Complainant alleges that the accused issued the cheque amounting to Rs. 4, 95,791/- which was dishonored when presented in the bank due to insufficiency of funds. Within the time frame stipulated in the Negotiable Instrument Act, the complainant appeared before the court and filed the complaint. The court on the basis of Affidavit and documents attached with it held sufficient grounds to proceed against the accused for commission of offence punishable under Section 138 of Negotiable Instrument Act. The case is pending and no order being issued till now.

d. Criminal Complaint dated May 20, 2019 bearing No. 3227/2019 filed by the Company (the "Complainant") against M/s. Ewin Remedies ("the Accused") before the District Court of Sonipat ("the Court").

The Complainant alleges that the accused in discharge of his legal liability issued the cheque amounting to Rs. 2, 15,000/- in question to him which was dishonored when presented in the bank due to insufficiency of funds. Hence the aforesaid complaint along with Affidavit on oath and documents was filed by the Complainant inter-alia praying that the accused had committed an offence u/s. 138 of Negotiable Instrument Act and case has being adjourned various times for non-receipt of notice and case is pending and no order being issued till now.

e. Criminal Complaint dated October 14, 2021 bearing No. 6966/2021 filed by the Company (the "Complainant") against M/s. Ankur ("the Accused") before the District Court of Sonipat ("the Court").

The accused issued three cheques bearing No.000086, 000092 &000093 dated 20.8.2021 & 7.8.2021 amounting to total Rs.1,75,489 /- drawn on Kotak Mahindra Bank, UP. On presentation, of the said cheque, the same was received back dishonored vide memo dated 3.9.2021 with the remarks "funds insufficient".
Inter-alia the cause of action arose when the legal notice dated September 15, 2021 was sent to the Accused within one month of the information about the dishonor through registered post and he failed to pay the cheque amount within the stipulated time period mentioned. Hence the aforesaid complaint was filed by the Complainant inter-alia praying that the accused had committed an offence u/s. 138 of Negotiable Instrument Act and the court after hearing the learned counsel of the complainant a prima facie case is made against the accused on account of non-payment of the dishonored cheque within 15 days after receiving the notice of demand. The case is in stage of Appearance and still pending in the Court.

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

NIL

LITIGATION INVOLVING OUR DIRECTORS

A. LITIGATION AGAINST OUR DIRECTORS

1. Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

NIL

B. LITIGATION FILED BY OUR DIRECTORS

1. Litigation Involving Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

NIL

LITIGATION INVOLVING OUR PROMOTER

A. LITIGATION AGAINST OUR PROMOTER

1. Litigation Involving Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Tax Liabilities

NIL

4. Other Pending Litigations

NIL

B. LITIGATION FILED BY OUR PROMOTER

1. Litigation Involving Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

NIL

LITIGATION INVOLVING GROUP COMPANY

A. LITIGATION AGAINST OUR GROUP COMPANY

1. Litigation involving Criminal matters

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. Other Pending Litigations

NIL

B. LITIGATION FILED BY OUR GROUP COMPANY

1. **Criminal matters**

NIL

2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

NIL

(ii) Indirect Taxes Liabilities

NIL

4. **Other Pending Litigations**

NIL

Amounts owed to small scale undertakings and other creditors

As of June 30, 2021, our Company owes the following amounts to small scale undertakings, other creditors and material creditors:

Particulars	Number of Creditors	Amount involved (Rs. in lakhs)
Micro, Small and Medium Enterprise	-	-
Material Creditors	2	70.81
Other Creditor	40	14.55
Total Creditors	**42**	**85.36**

Details in relation to the amount owed by our Company to material creditors, small scale undertakings and other creditors as on June 30, 2021are also available on www.fabinolife.com.

It is clarified that information provided on the website of our Company is not a part of this Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, would be doing so at its own risk.

Disciplinary action including penalty imposed by SEBI or stock exchanges against the promoter in the last five financial years

There are no disciplinary actions including penalty imposed by SEBI or Stock Exchanges against the Promoter during the last 5 financial years including outstanding actions.

Material developments occurring after last balance sheet date

Except as disclosed elsewhere in this Prospectus, there have been no material developments that have occurred after the Last Balance Sheet Date.

GOVERNMENT AND OTHER KEY APPROVALS

Our Company can undertake the Issue and our Company and Subsidiaries can undertake their respective current business activities, including on the basis of the list of material approvals provided below, and other than as stated below, no further material approvals from any regulatory authority are required to undertake the Issue or continue such business activities. Unless otherwise stated, these material approvals are valid as of the date of this Prospectus.

I. APPROVALS FOR THE ISSUE

1. The Board of Directors have, pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013, by a resolution passed at its meeting held on November 10,2021 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.

2. The shareholders of our Company have, pursuant to Section 62(1) (c) of the Companies Act, 2013, by special resolution passed in the extra ordinary general meeting held on November 12, 2021 authorized the Issue.

3. In-principle approval dated December 21, 2021from the BSE for listing of the Equity Shares issued by our Company pursuant to the Issue.

4. Our Company's International Securities Identification Number ("**ISIN**") is INE0DRT01018.

II. APPROVALS PERTAINING TO INCORPORATION

A. Approvals obtained by the Company

1. Certificate of Incorporation dated October 27, 2011 issued under the name Fabino Life Sciences Private Limited by Registrar of Companies.

2. Fresh Certificate of Incorporation dated March 21, 2015 issued by Registrar of Companies pursuant to change of name from Fabino Life Sciences Private Limited to Fabino Life Sciences Limited.

3. The Corporate Identity Number of the Company is U24100DL2011PLC226781.

III. TAX AND LABOUR RELATED APPROVALS

A. Approvals obtained by the Company

Sr. No.	Description	Registration / Approval / Certificate N umber	Issuing Authority	Date of Issue	Date of Expiry
1.	Permanent Account Number (PAN)	AABCF8473C	Income Tax Department, Government of India	October 27, 2011	Valid until cancelled
2.	Tax Deduction Account Number (TAN)	RTKF00830E	Income Tax Department, Government of India	June 28, 2021	Valid until cancelled
3	Certificate of Registration issued under the provisions of Central Goods and Service Tax Act, 2017 for premise : Jeevan Vihar Extn, Behind Shubham Garden Murthal Road, Sonipat, Haryana, 13	06AABCF8473C1ZR	Government of India	July 01, 2017	Valid until cancelled

IV. KEY BUSINESS RELATED APPROVALS

A. Approvals obtained by the Company

Sr. No.	Description	Registration / Approval / Certificate Number	Issuing Authority	Date of Issue	Date of Expiry
1	ISO 9001:2015 Certificate of Registration for Manufacturing and Marketing of Medicines, Food Supplements, Herbal Medicines, Veterinary Medicines, Packaging Material Etc..	AQ2170018	Deutsche Accreditation Board	January 27, 2021	January 15, 2024
2	WHO – GMP Certificate of Registration for Manufacturing of Medicines, Food Supplements, Herbal Medicines, Veterinary Medicines, Packaging Material Etc.	AQ2170019	Deutsche Accreditation Board	January 27, 2021	January 15, 2024
3	FSSAI Certificate	10018064001360	Food Safety and Standards Authority of India	May 04,2018	May 03, 2023
4	Udyam Certificate	UDYAM-HR-18 -0002459	Ministry of MSME	-	-
5	Herbal License for manufacturing (HR) Ayurveda/Unani/Sidha Medicines.	724-ISM(HR)	Directorate of AYUSH, Haryana	May 27, 2020	May 26, 2025
6	Import Exporter Code for Company's factory105, 1st Floor, Barodia Tower, Plot No 12, Prashant Vihar, Delhi, North Delhi, Delhi - 110085	AABCF8473C	Directorate General of Foreign trade, Ministry of Commerce and Industry	June 18, 2020	-
7	Registration Cum Membership Certificate to obtain a valid Exporter Permit and ICO Certificate of Origin from Coffee Board for export of Coffee from India.	Exporter Code No 2230	Coffee Board	June 18, 2020	February 25, 2024
8	Licensed to sell, stock or exhibit (or offer] for sale, or distribute by Whole Sale	HR-120223 –OW/H	Senior Drugs Control Officer cum Licensing Authority	September 11, 2020	September 10, 2025

Sr. No.	Description	Registration / Approval / Certificate Number	Issuing Authority	Date of Issue	Date of Expiry
	Drugs other than those specified in [Schedules C, C (1) &X] to the Drugs and Cosmetics Rules, 1945,on the premises situated at Jeevan Vihar Extension, Near Shubham Garden, Murthal Road, Sonipat		Sonipat		
9.	licensed to sell, stock or exhibit [or offer]for sale, or distribute by Whole Sale on the premises situated at Jeevan Vihar Extension, Near Shubham Garden, Murthal Road, Sonipat the following categories of Drugs specified in Schedules C &C (1) [excluding those specified in Schedule X] to the Drugs and Cosmetics Rules, 1945.	HR-120223 –OW/H	Senior Drugs Control Officer cum Licensing Authority Sonipat	September 11, 2020	September 10, 2025

V. INTELLECTUAL PROPERTY

For details regarding Intellectual Property, please refer chapter titled "Our Business" beginning on page no. 75 of this Prospectus

SECTION IX – OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

Our Board of Directors have vide resolution dated November 10, 2021 authorized the Issue, subject to the approval by the shareholders of our Company under Section 62 (1) (c) of the Companies Act, 2013.

The shareholders have authorized the Issue, by passing a Special Resolution at the Extra-Ordinary General Meeting held with shorter notice on November 12, 2021, in accordance with the provisions of Section 62(1) (c) of the Companies Act, 2013.

The Company has obtained approval from BSE vide letter dated December 21, 2021to use the name of BSE in this Issue Document for listing of equity shares on the SME Platform of the BSE Limited. BSE Limited is the designated stock exchange.

Prohibition by SEBI or Governmental Authorities

Our Company, Promoter, members of Promoter Group and Directors are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

None of the companies with which our Promoter or Directors are or were associated as promoter, directors or persons in control have been debarred from accessing capital markets under any order or direction passed by SEBI or any other authorities.

Our Company, Promoters and Directors have not been declared as Wilful Defaulters by any bank or financial institution or consortium thereof in accordance with the guidelines on Wilful Defaulters issued by the RBI.

Our Promoters or Directors have not been declared as Fugitive Economic Offenders.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018 **("SBO Rules")**, as amended, to the extent applicable, as on the date of this Prospectus.

Association with Securities Market

None of our Directors are, in any manner, associated with the securities market and there has been no outstanding action initiated by SEBI against them in the five years preceding the date of this Prospectus except as stated under the chapters titled "*Risk factors*", "*Our Promoter, Promoter Group*", "*Group Company*" and "*Outstanding Litigations and Material Developments*" beginning on page nos.18, 124, 127 and163 respectively, of this Prospectus.

Eligibility for the Issue

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Issue is an "Initial Public Issue" in terms of the SEBI (ICDR) Regulations.

This Issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, An issuer, whose post issue face value capital does not exceed ten crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the SME Platform of BSE Limited).

As per Regulation 229 (3) of the SEBI ICDR Regulations, our Company satisfies track record and/or other eligibility conditions of SME platform of the BSE Limited.

a. Our Company was incorporated on October 27, 2011, with the Registrar of Companies; Delhi under the Companies Act, 1956 in India, hence is in existence for a minimum period of 2 years on the date of filing the prospectus with BSE.

b. As on the date of this Prospectus, our Company has a total paid up capital of ₹ 120.00 lakhs comprising 12,00,000 Equity Shares which is more than ₹ 1.00 crores and the Post Issue Capital will be of ₹ 210.00 lakhs comprising 21,00,000 Equity Shares which is below ₹ 25 crores.

c. As per Restated Financial Statements our Company has net tangible assets of the Company is ₹ 180.52 lakhs as at June 30, 2021.

d. Our Company has Net Tangible Assets of ₹180.52 lakhs which is more than ₹ 150 Lakhs.

e. Our Company has a track record of three years as on date of filing of this Prospectus.

f. Our Company has positive cash accruals (Earnings before depreciation and tax) from operations for at least 2 (two) financial years preceding the date of filing of this Prospectus and the net worth of our Company is positive as per the latest audited financial statements. As per Restated Financial Statements, the cash accruals accounted for March 31, 2021, 2020 and 2019 was ₹ 4.92 lakhs, ₹ 30.14 lakhs and ₹ 29.44 lakhs respectively

g. Our Company has not been referred to Board for Industrial and Financial Reconstruction (BIFR).

h. There is no winding up petition against the company, which has been admitted by a Court of competent jurisdiction or a liquidator has not been appointed.

i. There has been no change in the Promoters of the Company in the preceding one year from date of filing application to BSE for listing on SME Platform of BSE.

j. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant Company.

k. Our Company has a website: www.fabinolife.com

As per Regulation 230 (1) of the SEBI ICDR Regulations, our Company has ensured that:

- The Prospectus has been filed with BSE and our Company has made an application to BSE for listing of its Equity Shares on the SME Platform of BSE Limited. BSE Limited is the Designated Stock Exchange.

- Our Company has entered into an agreement dated August 10, 2020 with NSDL and agreement dated August 10, 2020 with CDSL for dematerialisation of its Equity Shares already issued and proposed to be issued.

- The entire pre-Issue capital of our Company has shares fully paid-up Equity Shares and the Equity Shares proposed to be issued pursuant to this IPO will be fully paid-up.

- The entire Equity Shares held by the promoter are in dematerialised form.

- Our Company has made firm arrangements of finance through verifiable means towards seventy five per cent of the stated means of finance for funding from the fresh issue proceeds, excluding the amount to be raised through the proposed public issue or through existing identifiable internal accruals. For details, please refer the chapter "*Objects of the Issue*" on page no.58 of this Prospectus.

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230 (2) of the SEBI ICDR Regulations, to the extent applicable.

Further, our Company confirms that it is not ineligible to make the Issue in terms of Regulation 228 of the SEBI ICDR Regulations, to the extent applicable. The details of our compliance with Regulation 228 of the SEBI ICDR Regulations are as follows:

(a) Neither our Company nor our Promoters, members of our Promoter Group or our Directors are debarred from accessing the capital markets by the SEBI.

(b) None of our Promoters or Directors is promoter or directors of any other companies which are debarred from accessing the capital markets by the SEBI.

(c) Neither our Company nor our Promoters or Directors is a wilful defaulter.

(d) None of our Promoters or Directors is a fugitive economic offender.

We further confirm that we shall be complying with all other requirements as laid down for such Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Further, in accordance with Regulation 268 (1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within four (4) Working Days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of four (4) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under SEBI Regulations, the Companies Act, 2013 and applicable laws. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF PROSPECTUS TO SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MERCHANT BANKER ARYAMAN FINANCIAL SERVICES LIMITED, HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE PROSPECTUS, THE LEAD MERCHANT BANKER ARE EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER, ARYAMAN FINANCIAL SERVICES LIMITED HAVE FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED DECEMBER 27, 2021 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE PROSPECTUS.

Note:

All legal requirements pertaining to the Issue will be complied with at the time of registration of this Prospectus with the RoC in terms of section 26 and 30 of the Companies Act, 2013.

Disclaimer from our Company, Directors and the Lead Manager

Our Company, the Directors and the Lead Manager accept no responsibility for statements made otherwise than those confirmed in this Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website, www.fabinolife.com, would be doing so at his or her own risk.

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Issue Agreement and the Underwriting Agreement

All information shall be made available by our Company and the Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever, including at road show presentations, in research or sales reports, at Applying Centers or elsewhere.

None among our Company or any member of the Syndicate is liable for any failure in (i) uploading the Applications due to faults in any software/ hardware system or otherwise; or (ii) the blocking of Applications Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism

Applying will be required to confirm and will be deemed to have represented to our Company, Underwriters and their respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares and will not Offer, allot, sell, pledge, or transfer the Equity Shares to any person who is not eligible under any applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares. Our Company, Underwriters and their respective directors, officers, agents, affiliates, and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company and their respective group companies, affiliates or associates or third parties in the ordinary course of business and have engaged, or may in the future engage, in commercial banking and investment banking transactions with or become customers to our Company and their respective group companies, affiliates or associates or third parties, for which they have received, and may in the future receive, compensation.

Disclaimer in respect of Jurisdiction

This Issue is being made in India to persons resident in India including Indian nationals resident in India (who are not minors, except through their legal guardian), Hindu Undivided Families (HUFs), companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), Trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other trust law and who are authorised under their constitution to hold and invest in shares, permitted insurance companies and pension funds and to non-residents including NRIs and FIIs. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this issue will be subject to the jurisdiction of appropriate court(s) in Mumbai only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and the Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been any change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

Disclaimer Clause of the BSE

"BSE Limited ("BSE") has vide its letter dated December 21, 2021 given permission to "Fabino Life Sciences Limited" to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("SME platform") the Company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner.

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
ii. warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
iii. take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

iv. Warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Mumbai".

Disclaimer Clause under Rule 144A of the U.S. Securities Act

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act 1933, as amended or any state securities laws in the United States and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of U.S. the Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur; and (ii) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to Section 4(a) of the U.S. Securities Act.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Listing

Application have been made to SME Platform of BSE Limited for obtaining permission for listing of the Equity Shares being offered and sold in the issue on its SME Platform of BSE Limited after the allotment in the Issue. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform of BSE Limited is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of the prospectus. The allotment letters shall be issued or application money shall be refunded / unblocked within fifteen days from the closure of the Issue or such lesser time as may be specified by Securities and Exchange Board or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent per annum for the delayed period as prescribed under Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE Limited mentioned above are taken within 6 Working Days of the Issue Closing Date.

The Company has obtained approval from BSE vide letter dated December 21, 2021 to use the name of BSE in this Offer document for listing of equity shares on SME Platform of BSE Limited

Price Information of past issues handled by the Lead Manager

Sr. No.	Issue Name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing	
1.	Suyog Gurbaxani Funicular Ropeways Ltd.	29.50	45.00	16/11/2021	45.45	12.44%	-4.01%	N.A	N.A	N.A	N.A
2.	CWD Ltd.	18.01	180.00	13/10/2021	180.90	30.39%	-0.08%	N.A	N.A	N.A	N.A
3.	Gretex Corporate Services Ltd.	5.13	170.00	09/08/2021	172.00	9.38%	7.07%	19.29%	10.41%	N.A	N.A
4.	Times Green Energy (India) Ltd.	4.05	61.00	30/06/2021	61.40	0.08%	0.20%	3.28%	13.69%	N.A	N.A
5.	Adeshwar Meditex Ltd.	9.75	25.00	28/06/2021	25.25	0.20%	-0.55%	14.00%	13.87%	44.20%	8.32%
6.	Pavna Industries Ltd.	29.70	165.00	09/03/2021	165.60	0.06%	-1.49%	1.21%	4.33%	9.09%	14.74%
7.	Net Pix Shorts Digital Media Ltd.	2.70	30.00	02/12/2020	30.15	0.83%	7.29%	0.17%	12.73%	14.50%	8.80%
8.	Atal Realtech Ltd.	10.83	72.00	15/10/2020	70.20	-31.94%	9.42%	-52.78%	24.70%	-51.94%	24.18%
9.	Nirmitee Robotics India Ltd.	3.24	185.00	21/04/2020	189.00	19.46%	0.97%	35.14%	22.14%	79.86%	30.51%
10.	Valencia Nutrition Ltd.	7.23	46.00	06/01/2020	46.45	0.00%	1.15%	0.00%	-32.17%	-2.17%	-11.44%

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised (₹in Cr.)	Nos. of IPOs trading at discount - 30th calendar day from listing day			Nos. of IPOs trading at premium - 30th calendar day from listing day			Nos. of IPOs trading at discount - 180th calendar day from listing day			Nos. of IPOs trading at premium - 180th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2021-22	5	66.44	0	0	0	0	1	4	0	0	0	0	1	0
2020-21	4	46.47	0	1	0	0	0	3	1	0	0	1	0	2
2019-20	7[1]	103.47	0	0	1	0	0	4	0	1	2	0	0	4

[1]As on the 30th Calendar day from the listing day, the price of Galactico Corporate Services Ltd. and on 30th and 90th Calendar day from the listing day, the price of Valencia Nutrition Ltd., is exactly equal to its Issue Price and hence it is neither trading at Premium or Discount.

Notes:

(1) *Since the listing date of Suyog Gurbaxani Funicular Ropeways Limited and CWD Limited on November 16, 2021 and October13, 2021, information related to closing price and benchmark index as on the 90th and 180th Calendar day from the listing date is not available.*

(2) *Since the listing dates of Times Green Energy (India) Limited and Gretex Corporate Services Limited was on June 30, 2021 and August 09, 2021, information related to closing price and benchmark index as on the 180th Calendar day from the listing date is not available.*

(3) *The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.*

(4) *In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.*

(5) *Source: www.bseindia.com and www.nseindia.com BSE Sensex and Nifty Fifty as the Benchmark Indices*

Track record of past issues handled by the Lead Manager

For details regarding the track record of the Lead Manager to the Issue as specified in Circular reference CIR/MIRSD/1/ 2012 dated January 10, 2012 issued by the SEBI, please see the website of Aryaman Financial Services Limited – *www.afsl.co.in*.

Consents

Consents in writing of: (a) The Directors, the Chief Financial Officer, Company Secretary & Compliance Officer and the Statutory Auditor; and (b) the Lead Manager, Registrar to the Issue, the Legal Advisor to the Issue, Banker to the Company, Banker to the Issue, Market Maker and Underwriters to act in their respective capacities, have been obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Section 26 and 28 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, D G M S & Co., Chartered Accountants, have provided their written consent to the inclusion of their reports dated December 24, 2021 on Restated Financial Statements and to the inclusion of their reports dated December 24, 2021 on Statement of Tax Benefits, which may be available to the Company and its shareholders, included in this Prospectus in the form and context in which they appear therein and such consents and reports have not been withdrawn up to the time of filing of this Prospectus.

Expert Opinion

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

Our Company has received written consent from the Statutory Auditor namely,D G M S & Co. ,Chartered Accountants, to include their name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and as "Expert" as defined under section 2(38) of the Companies Act, 2013 in respect of the reports on the Statement of Tax Benefits dated December 24, 2021, and on the Restated Financial Statements dated December 24, 2021 and issued by them, included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus.

However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the MoU for Issue Management entered into among the Lead Manager and our Company dated November 18, 2021, the Underwriting Agreement dated November 18, 2021 entered into among the Underwriter, and our Company and the Market Making Agreement dated November 18, 2021 entered into among the Market Maker, Lead Manager and our Company. All information shall be made available by us and the Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers or elsewhere.

CAPITAL ISSUE DURING THE LAST FIVE YEARS

Previous Public and Rights Issues

We have not made any rights to the public and public issues in the past, and we are an "Unlisted Company" in terms of the SEBI (ICDR) Regulations and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations.

Commission and Brokerage Paid on Previous Issues of our Equity Shares

Since this is an Initial Public Offer of the Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since inception of the Company.

Capital Issues in the last three (3) years by Listed Group Companies /Subsidiaries or Associates

None of our Group Company or Associates that are listed on any Stock Exchange has made any Capital Issue in the last three (3) years.

Previous Issues of Equity Shares otherwise than for Cash

Except as stated in the chapter titled "*Capital Structure*" beginning on page no. 50 of this Prospectus, we have not issued any Equity Shares for consideration other than for cash.

Performance vis-à-Vis Objects

Issuer Company

Our Company has not made any public issue (including any rights issue to the public) since its incorporation.

Listed Subsidiaries / Promoter Company

None of our Subsidiaries / Promoter is listed on any Stock Exchange and not made any rights and public issues in the past five (5) years.

Outstanding Debentures, Bonds, Redeemable Preference Shares and Other Instruments issued by the Company

The Company has no outstanding debentures or bonds. The Company has not issued any redeemable preference shares or other instruments in the past.

Disposal of Investor Grievances

Mechanism for Redressal of Investor Grievances

The Company has appointed Bigshare Services Private Limited as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be co-ordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the Redressal of routine investor grievances will be seven business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Company shall obtain authentication on the SCORES and comply with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013 in relation to Redressal of investor grievances through SCORES.

Our Board has constituted the Stakeholders' Relationship Committee vide Board Resolution November 13, 2021 and re-constituted on December 08, 2021 in accordance with Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Arihnat Jain	Non-Executive Director	Chairman
Atul Kumar Jain	Chairman and Managing Director	Member
Gagan Gupta	Independent Director	Member

For further details, please see the chapter titled "*Our Management*" beginning on page no.111 of this Prospectus.

Our Company has also appointed Jeel Poshiya, as the Compliance Officer for the Issue and he may be contacted at the Registered Office of our Company.

Jeel Poshiya
Corporate office: B-Wing, Shubham Garden Complex,
Murthal Road, Sonipat,
Haryana- 131001
Tel No: +91-9883900021/9215324221
Email: info@fabinolife.com
Website: www.fabinolife.com

Investors can contact the Compliance Officer or the Registrar to the Issue or the Lead Manager in case of any pre Issue or post Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary accounts and refund orders.

Status of Investor Complaints

We confirm that we have not received any investor compliant during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Disposal of investor grievances by Our Company
Our Company estimates that the average time required by our Company or the Registrar to the Issue or the relevant Designated Intermediary, for the Redressal of routine investor grievances shall be 10 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Disposal of Investor Grievances by Listed Companies under the same Management

None of our Group Companies / Associates / Subsidiaries is listed on any Stock Exchange as on the date of filing this Prospectus.

SECTION X – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Allotted pursuant to this Issue shall be subject to the provisions of the Companies Act, SEBI ICDR Regulations, SEBI Listing Regulations, SCRA, SCRR, our Memorandum of Association and Articles of Association, the terms of the Prospectus, the Prospectus, the Abridged Prospectus, Application Form, any Revision Form, the CAN/Allotment Advice and other terms and conditions as may be incorporated in the Allotment Advice and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange(s), the RBI, RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by the SEBI, the RBI, the Government of India, the Stock Exchange(s), the RoC and/or any other authorities while granting its approval for the Issue.

*Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and any subsequent circulars issued by SEBI in this regard, SEBI has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("**UPI Phase I**"). The UPI Phase I was effective till June 30, 2019. With effect from July 1, 2019, with respect to Application by retail individual investors through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applicants with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"). Subsequently, the final reduced timeline will be made effective using the UPI Mechanism for applications by retail individual investors ("**UPI Phase III**"), as may be prescribed by SEBI.*

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official websites of the concerned stock exchanges for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued and transferred shall be subject to the provisions of the Companies Act, our Memorandum and Articles of Association, SEBI ICDR Regulations, SCRA and shall rank *pari-passu* in all respects including dividend with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled *"Main Provisions of the Articles of Association"* are beginning from page no. 209 of this Prospectus.

Mode of Payment of Dividend

Our Company shall pay dividends, if declared, to the Shareholders in accordance with the provisions of the Companies Act, the Memorandum and Articles of Association and provisions of the SEBI Listing Regulations and any other guidelines or directions which may be issued by the Government in this regard. Dividends, if any, declared by our Company after the date of Allotment will be payable to the Applicants who have been Allotted Equity Shares in the Issue, for the entire year, in accordance with applicable laws. For further details, in relation to dividends, see "*Dividend Policy*" and "*Main Provisions of the Articles of Association*" beginning on page nos. 128 and 209 of this Prospectus.

Face Value and Issue Price

The Equity Shares having a face value of ₹ 10 each are being issued in terms of this Prospectus at the price of 36 per Equity Share. The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled *"Basis for Issue Price"* beginning on page no. 63 of this Prospectus.

At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Compliance with SEBI (ICDR) Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and our Articles of Association, our Shareholders shall have the following rights:

- Right to receive dividends, if declared;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy and e-voting, in accordance with the provisions of the Companies Act;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- Right of free transferability of the Equity Shares, subject to applicable laws including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act, the SEBI Listing Regulations, and our Memorandum of Association and Articles of Association.

For a detailed description of the main provisions of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation or splitting, see "*Main Provisions of Articles of Association*" beginning on page no. 209 of this Prospectus.

Allotment only in Dematerialised Form

Pursuant to Section 29 of the Companies Act, 2013 and the SEBI ICDR Regulations, the Equity Shares shall be allotted only in dematerialised form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Issue:

- Tripartite agreement dated August 10, 2020 between our Company, NSDL and the Registrar and Share Transfer Agent to the Issue.
- Tripartite agreement dated August 10, 2020 between our Company, CDSL and the Registrar and Share Transfer Agent to the Issue.

The Company's shares bear ISIN INE0DRT01018

Market Lot and Trading Lot

Trading of the Equity Shares will happen in the minimum contract size of 3,000 Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by BSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of 3,000 Equity Share subject to a minimum allotment of 3,000 Equity Shares to the successful Applicants. Further, in accordance with SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

In accordance with Regulation 268 (1) of SEBI (ICDR) Regulations, the minimum number of Allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective Allottees is less than 50, no allotment will be made pursuant to this Issue and the monies collected shall be refunded within eight (8) Working days of closure of Issue.

Joint Holders

Where two or more persons are registered as the holders of the Equity Shares, they will be deemed to hold such Equity Shares as joint tenants with benefits of survivorship.

Nomination facility to investors

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 (3) of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance to Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

1) to register himself or herself as the holder of the Equity Shares; or

2) to make such transfer of the Equity Shares, as the deceased holder could have made

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized mode there is no need to make a separate nomination with our Company. Nominations registered with respective Depository Participant of the Applicant would prevail. If the Applicant wants to change the nomination, they are requested to inform their respective Depository Participant.

Withdrawal of the Issue

Our Company in consultation with the Lead Manager, reserve the right not to proceed with the Fresh Issue in whole or in part thereof, to the extent of Issued Shares, at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall

notify the SCSBs and Sponsor Bank (in case of RII's using the UPI Mechanism), to unblock the bank accounts of the ASBA Applicants and the Escrow Collection Bank to release the Application Amounts to the Anchor Investors, if applicable, within one day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment; and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company in consultation with the Lead Manager withdraw the Issue after the Application/ Issue Closing Date and thereafter determine that they will proceed with public Issue of the Equity Shares, our Company shall file a fresh Draft Prospectus with the Stock Exchanges.

Issue Program

ISSUE OPENS ON	December 31, 2021
ISSUE CLOSES ON	January 05, 2022

An indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Issue Closing Date	January 05, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or before January 10, 2022
Initiation of Refunds / unblocking of funds from ASBA Account	on or before January 11, 2022
Credit of Equity Shares to demat account of the Allottees	on or before January 12, 2022
Commencement of trading of the Equity Shares on the Stock Exchanges	on or before January 13, 2022

The above timetable is indicative and does not constitute any obligation on our Company or the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company, or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Applications and any revision to the same shall be accepted **only between 10.00 a.m. and 5.00 p.m.** (IST) during the Issue Period (except for the Issue Closing Date). On the Issue Closing Date, the Applications and any revision to the same shall be accepted between **10.00 a.m. and 3.00 p.m.** (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchanges. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Issue Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public Issues, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Business Days. Neither our Company nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.
In accordance with the SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their applications (in terms of the quantity of the Equity Shares or the Applications Amount) at any stage. Retail Individual Applicants can revise or withdraw their Applications prior to the Issue Closing Date. Except Allocation to Retail Individual Investors, Allocation in the Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or the electronic Application Form, for a particular Applicant, the details as per the file received from the Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSB or the member of the Syndicate for rectified data.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of the Companies Act, 2013, if the "stated minimum amount" has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the Issue through the Offer Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the Issue, our Company shall forthwith refund the entire subscription amount received, if there is a delay beyond eight (8) days, after our Company become liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest as prescribed under the SEBI Regulations, the Companies Act, 2013 and applicable laws.

In accordance with Regulation 260 (1) of the SEBI ICDR Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the Issue through this Prospectus and shall not be restricted to the minimum subscription level. Further, in accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1, 00,000 (Rupees One Lakh) per application.

The Equity Shares have not been and will not registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, expect in compliance with the application law of such jurisdiction.

Arrangements for Disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of 3,000 shares. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME platform of BSE.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extent Guidelines of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors. The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Restrictions, if any on Transfer and Transmission of Equity Shares

The lock-in of the pre- Issue capital of our Company as provided in "*Capital Structure*" beginning on page no. 50 of this Prospectus and except as provided in our Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, see "*Main Provisions of the Articles of Association*" beginning on page no. 209 of this Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent

investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

New Financial Instruments

As on the date of this Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoter, to acquire or receive any Equity Shares after the Issue.

Migration to Main Board

In accordance with the BSE Circular dated March 10, 2014, our Company will have to be mandatorily listed and traded on the SME Platform of BSE for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter IX of the SEBI ICDR Regulation, our Company may migrate to the main board of BSE from the SME Platform of BSE on a later date subject to the following:

- If the Paid up Capital of the Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

- If the Paid up Capital of the Company is more than ₹ 10 crores but below ₹ 25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares issued through this Issue are proposed to be listed on the SME Platform of BSE with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on SME Platform of BSE. For further details of the market making arrangement please refer the chapter titled "*General Information"* beginning on page no. 38 of this Prospectus.

ISSUE STRUCTURE

This issue is being made in terms of Regulation 229 (2) of the Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, our post issue face value capital is more than ten crore rupees and upto twenty five crore rupees. The Company shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME Platform of BSE). For further details regarding the salient features and terms of such this Issue, please see the chapters titled "*Terms of the Issue*" and "*Issue Procedure*" beginning on page nos. 182 and 191 respectively, of this Prospectus.

Issue Structure

Initial Public Issue of 9, 00,000 Equity Shares of ₹ 10 each *(the "Equity Shares")* for cash at a price of ₹ 36 per Equity Share (including a Share Premium of ₹ 26 per Equity Share), aggregating ₹ 324.00Lakhs *("the Issue")* by the Fabino Life Sciences Limited *("FLSL" or the "Company").*

The Issue comprises a reservation of 48,000 Equity Shares of ₹ 10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion") and Net Issue to Public of 8,52,000Equity Shares of ₹ 10 each ("the Net Issue"). The Issue and the Net Issue will constitute 42.86% and 40.57%, respectively of the post Issue paid up equity share capital of the Company. The Issue is being made through the Fixed Price Process.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares available for allocation[(1)]	8,52,000 Equity Shares	48,000 Equity Shares
Percentage of Issue Size available for Allocation	94.67% of the Issue Size	5.33% of the Issue Size
Basis of Allotment	Proportionate subject to minimum allotment of 3,000 Equity Shares and further allotment in multiples of 3,000 Equity Shares each.[(1)] For further details please refer section explaining the Basis of Allotment in the GID.	Firm Allotment
Mode of Application	All the applicants shall make the application (Online or Physical) through the ASBA Process only (including UPI mechanism for Retail Investors using Syndicate ASBA).	
Mode of Allotment	Compulsorily in dematerialised form.	
Minimum Application Size	*For Other than Retail Individual Investors:* Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Value exceeds ₹ 2, 00,000. *For Retail Individual Investors:* 3,000 Equity Shares	48,000 Equity Shares
Maximum Application Size	*For Other than Retail Individual Investors:* Such number of Equity Shares in multiples of 3,000 Equity Shares such that the Application Size does not exceed 8,52,000 Equity Shares, subject to applicable limits to the Applicant. *For Retail Individuals Investors:* Such number of Equity Shares in multiples of 3,000 Equity Shares such that the application value does not exceed ₹ 2, 00,000.	48,000 Equity Shares
Trading Lot	3,000 Equity Shares	3,000 Equity Shares. However the Market Maker may buy odd lots if any in the market as required under the SEBI

Particulars	Net Issue to Public	Market Maker Reservation Portion
		(ICDR) Regulations, 2018.
Who can Apply[2]	*For Other than Retail Individual Investors:* Resident Indian individuals, Eligible NRIs, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions societies and trusts. *For Retail Individuals Investors:* Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.	Market Maker
Terms of Payment[3]	The entire Application Amount will be payable at the time of submission of the Application Form.	
Application Lot Size	3,000 Equity Share and in multiples of 3,000 Equity Shares thereafter	

[1] Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253(2) of the SEBI (ICDR) Regulations, 2018 shall be made as follows:

1) *Minimum fifty per cent to retail individual investors; and*
2) *Remaining to:*
   a) *individual applicants other than retail individual investors; and*
   b) *other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;*

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

[2] In case of joint Applications, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders.

[3] In case of ASBA Applicants, the SCSB shall be authorised to block such funds in the bank account of the ASBA Applicant (including retail applicants applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

ISSUE PROGRAMME

ISSUE OPENING DATE	December 31, 2021
ISSUE CLOSING DATE	January 05, 2022

Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centers mentioned in the Application Form. On the Issue Closing Date applications will be accepted only between 10.00 a.m. to 4.00 p.m. (Indian Standard Time).

Due to limitation of time available for uploading the application on the Issue Closing Date, Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 1.00 p.m. IST on the Issue Closing Date. Any time mentioned in this Prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Issue Closing Date, as is typically experienced in public Issues, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday)

Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the "Circular") standardized the lot size for Initial Public Issue proposing to list on SME exchange/platform and for the secondary market trading on such exchange/platform, as under:

Issue Price(in₹)	Lot Size(No. of shares)
Upto14	10,000
More than 14 upto 18	8,000
More than 18 upto 25	6,000
More than 25 upto 35	4,000
More than 35 upto 50	3,000
More than 50 upto 70	2,000
More than 70 upto 90	1,600
More than 90 upto 120	1,200
More than 120 upto 150	1,000
More than 150 upto 180	800
More than 180 upto 250	600
More than 250 upto 350	400
More than 350 upto 500	300
More than 500 upto 600	240
More than 600 upto 750	200
More than 750 upto 1,000	160
Above 1,000	100

Further to the circular, at the Initial Public Offer stage the Registrar to Issue in consultation with Book Running Lead Manager, our Company and BSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the IPO Lot Size at the application/allotment stage, facilitating secondary market trading. At the Initial Public Offering stage if the price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into. For example: if the proposed price band is at 24-28 than the Lot size shall be 4000 shares.

ISSUE PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the "General Information Document"), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchange and the LM. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue, especially in relation to the process for Applications by Retail Individual Bidders through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ("UPI") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applications with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"), Further pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. The final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by SEBI from time to time

Our Company and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and is not liable for any amendment, modification or change in the applicable law, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their Application are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus and the Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form. Further, the Company and the LM are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

Phased implementation of Unified Payments Interface

SEBI has issued circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (collectively the "**UPI Circulars**") in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased

manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual had the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six working days.

Phase II: This phase has become applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020; the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is continued till further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be is replaced by the UPI payment mechanism. However, the time duration from public issue closure to listing continues to be six working days during this phase.

Phase III: The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing is proposed to be reduced to three working days.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI payment mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

FIXED PRICE ISSUE PROCEDURE

The Issue is being made in compliance with the provisions of Reg. 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 and through the Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance shall be offered to Non Retail Category i.e. QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject compliance with Regulation 253(2) of the SEBI ICDR Regulations and subject to valid Applications being received from them at or above the Issue Price.

Subject to the valid Applications being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for RII Applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchanges.

APPLICATION FORM

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and the Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE (www.bseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Issue Opening Date.

All Applicants shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide either (i) the bank account details and authorisation to block funds their respective ASBA Form, or (ii) the UPI ID (in case of RIIs), as applicable, in the relevant space provided in the Application Form and the Application Forms that do not contain such details will be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to apply using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of Electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour[(1)]
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue

[(1)] Excluding electronic Application Form

Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a RII bidding using the UPI Mechanism) to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. Further, SCSBs shall upload the relevant Bid details (including UPI ID in case of ASBA Forms under the UPI Mechanism) in the electronic bidding system of the Stock Exchange. Stock Exchange shall validate the electronic bids with the records of the CDP for DP ID/Client ID and PAN, on a real time basis and bring inconsistencies to the notice of the relevant Designated Intermediaries, for rectification and re-submission within the time specified by Stock Exchange. Stock Exchange shall allow modification of either DP ID/Client ID or PAN ID, bank code and location code in the Application details already uploaded

For RIIs using UPI Mechanism, the Stock Exchange shall share the Application details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIIs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchange applying platform, and the liability to compensate RIIs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the Bankers to the Issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the Bankers to the Issue. The LM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Issue for analysing the same and fixing liability.

Electronic registration of Applications

The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Issue on a regular basis before the closure of the Issue.

On the Issue Closing Date, the Designated Intermediaries may upload the Applications till such time as may be permitted by the Stock Exchanges and as disclosed in the Prospectus

Only Applications that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 1:00 pm on the next working day following the Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Issue Period after which the Stock Exchange(s) send the bid information to the Registrar to the Issue for further processing

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Who Can Apply?

In addition to the category of Applicants set forth in the *General Information Document*, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines:

- ✓ Scientific and/or industrial research organizations in India, which are authorised to invest in equity shares; and
- ✓ Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and polices applicable to them.

PARTICIPATION BY ASSOCIATES/AFFILIATES OF LEAD MANAGER, PROMOTER, PROMOTER GROUP AND PERSONS RELATED TO PROMOTER/PROMOTER GROUP

The LM shall not be allowed to purchase Equity Shares in this Issue in any manner, except towards fulfilling their underwriting obligations. However, associates and affiliates of the LM may subscribe to or purchase Equity Shares in the Issue, either in the QIB Portion or in Non Institutional Portion as may be applicable to such Applicants. Such Applying and subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Neither (i) the LM or any associates of the LM, except Mutual Funds sponsored by entities which are associates of the LM or insurance companies promoted by entities which are associate of LM or AIFs sponsored by the entities which are associate of the LM or FPIs (other than individuals, corporate bodies and family offices), sponsored by the entities which are associates of the LM nor; (ii) any "person related to the Promoter and members of the Promoter Group" shall apply in the Issue under the Anchor Investor Portion.

For the purposes of this section, a QIB who has any of the following rights shall be deemed to be a "person related to the Promoter and members of the Promoter Group": (a) rights under a shareholders' agreement or voting agreement entered into with the Promoter and members of the Promoter Group; (b) veto rights; or (c) right to appoint any nominee director on our Board.

APPLICATION BY MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company in consultation with Lead Manager, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with the SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that such Applications clearly indicate the scheme concerned for which the Application is submitted.

No Mutual Fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

APPLICATION by HUFs

Applications by HUFs Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with Applications from individuals.

APPLICATION BY ELIGIBLE NRIs

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicant applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs using the UPI Mechanism) to block their Non-Resident External ("**NRE**") accounts, or Foreign Currency Non-Resident ("**FCNR**") ASBA Accounts, and eligible NRI Applicant applying on a non-repatriation basis by using Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs applying using the UPI Mechanism) to block their Non-Resident Ordinary ("**NRO**") accounts for the full Application Amount, at the time of the submission of the Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA regulations. NRIs applying in the Issue through the UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such Application.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non- Residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

For details of investment by NRIs, see "*Restrictions in Foreign Ownership of Indian Securities*" on page no. 208 of this Prospectus. Participation of eligible NRIs shall be subject to NDI Rules

APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIS APPLYING ON NON-REPATRIATION

Application must be made only in the names of individuals, limited companies or statutory corporations / institutions and not in the names of minors (other than minor having valid depository accounts as per demographic details provided by the depositary), foreign nationals, non-residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF.

Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

APPLICATION BY FPI

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our total paid-up Equity Share capital on a fully diluted basis. Further, in terms of the FEMA Rules, the total holding by each FPI shall be less than 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs could be up to 100%, being the sectoral cap, of the paid-up Equity Share capital of our Company on a fully diluted basis.

In case of Applications made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Application Form for Non-Residents (blue in colour).

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital, 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 issued that may be issued by our Company, the total investment made by the FPI 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 be required to comply with applicable reporting requirements.

As specified in 4.1.4.2 (b)(i) and 4.1.4.2 (c)(iv) of the General Information Document, it is hereby clarified that bids received from FPIs bearing the same PAN shall be treated as multiple Bids and are liable to be rejected, except for Applications from FPIs that utilize the multiple investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of SEBI FPI Regulations ("MIM Structure"), provided such Applications have been made with different beneficiary account numbers, Client IDs and DP IDs. Accordingly, it should be noted that multiple Applications received from FPIs, who do not utilize the MIM Structure, and bear the same PAN, are liable to be rejected. In order to ensure valid Applications, FPIs making multiple Applications using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation along with each of their Application Forms that the relevant FPIs making multiple Applications utilize the MIM Structure and indicate the name of their respective investment managers in such confirmation. In the absence of such confirmation from the relevant FPIs, such multiple Applications are liable to be rejected. Further, in the following cases, the Applications by FPIs will not be considered as multiple Applications: involving (i) the MIM Structure and indicating the name of their respective investment managers in such confirmation; (ii) offshore derivative instruments ("ODI") which have obtained separate FPI registration for ODI and proprietary derivative investments; (iii) sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration; (iv) FPI registrations granted at investment strategy level/sub fund level where a collective investment scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager; (v) multiple branches in different jurisdictions of foreign bank registered as FPIs; (vi) Government and Government related investors registered as Category 1 FPIs; and (vii) Entities registered as Collective Investment Scheme having multiple share classes.

With effect from the April 1, 2020, the aggregate limit shall be the sectoral caps applicable to the Indian company as prescribed in the FEMA Rules with respect to its paid-up equity capital on a fully diluted basis. While the aggregate limit as provided above could have been decreased by the concerned Indian companies to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its board of directors and its shareholders through a resolution and a special resolution, respectively before March 31, 2020, our Company has not decreased such limit and accordingly the applicable limit with respect to our Company is 100%.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21of 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 a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) such other conditions as may be specified by SEBI from time to time.

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:

- such offshore derivative instruments are transferred only to persons in accordance with Regulation 22(1) of the SEBI FPI Regulations; and
- 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.

Participation of FPIs in the Issue shall be subject to the FEMA Rules

APPLICATION BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS (VCF) AND FOREIGN VENTURE CAPITAL INVESTORS (FVCI)

The SEBI VCF Regulations, the SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF or FVCI registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF or FVCI. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of their investible funds in one Investee Company. A category III AIF cannot invest more than 10% of their investible funds in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of their investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

Participation of AIFs, VCFs and FVCIs was subject to the FEMA Rules

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing which, the Company in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company in consultation with the Lead Manager reserves the right to reject any Application without assigning any reason thereof.

The exposure norms for insurers prescribed in Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDAI Investment Regulations") are set forth below:

- Equity shares of a company: the lower of 10%[(1)] of the investee company's outstanding equity shares (face value) or 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or a reinsurer;

- The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or a reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and

- The industry sector in which the investee company operates: not more than 15% of the respective fund of a life insurer or a reinsurer or health insurer or general insurance or 15% of the investment assets, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under points (i), (ii) or (iii) above, as the case may be.

[*] *The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of M 2,500,000 million or more and 12% of outstanding equity shares (face value) for insurers with investment assets of M 500,000 million or more but less than M 2,500,000 million.*

Insurer companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDA from time to time to time including the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 ("**IRDA Investment Regulations**").

APPLICATION BY PROVIDENT FUNDS / PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of M 25 Crores, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, the Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY BANKING COMPANIES

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company in consultation with the LM, reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended ("Banking Regulation Act"), and the Reserve Bank of India ("Financial Services provided by Banks") Directions, 2016, as amended is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks 'interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in excess of 30% of the paid-up share capital of the investee company, (ii) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (iii) investment in a non-financial services company in excess of 10% of such investee company's paid up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended. Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the investee company's paid-up share capital and reserves.

APPLICATION BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by systemically important non-banking financial companies registered with RBI, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), and such other approval as may be required by the Systemically Important NBFCs must be attached to the Application Form. Failing this, our Company in consultation with the LM, reserves the right to reject any Application, without assigning any reason thereof. Systemically Important Non Banking Financial Companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

APPLICATIONS BY SCSBS

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013 issued by SEBI. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

APPLICATION UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, eligible FPIs, AIFs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of M 250 million (subject to applicable laws) and pension funds with a minimum corpus of M 250 million (subject to applicable laws), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable, must be lodged along with the Application Form. Failing this, our Company in consultation with the LM, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. Our Company in consultation with the LM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company in consultation with the LM, may deem fit.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure any single Application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in the Draft Prospectus or the Prospectus

In accordance with RBI regulations, OCBs cannot participate in the Issue.

Information for the Applicants

In addition to the instructions provided to the Applicants in the *General Information Document for Investing in Public Issues*, Applicants are requested to note the following additional information in relation to the Issue.

1. The Issue Period shall be for a minimum of three Working Days and shall not exceed ten working days. The Issue Period may be extended, if required, by an additional three working days, subject to the total Issue Period not exceeding ten working days

2. The relevant Designated Intermediary will enter each Application into the electronic bidding system as a separate Application and generate an acknowledgement slip ("**Acknowledgement Slip**"), for each price and demand option and give the same to the Applicant. Therefore, an Applicant can receive up to three Acknowledgement Slips for each Application Form. It is the Applicant's responsibility to obtain the TRS from the relevant Designated Intermediary. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/ allotted. Such Acknowledgement will be non-negotiable and by itself will not create any obligation of any kind. When a Applicant revises his or her Application (in case of revision in the Price), he /she shall surrender the earlier Acknowledgement Slip and may request for a revised TRS from the relevant Designated Intermediary as proof of his or her having revised the previous Application.

3. In relation to electronic registration of Applications, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus or the Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

4. In the event of an upward revision in the Price, Retail Individual Applicants could either (i) revise their Application or (ii) shall make additional payment based on the revised Price (such that the total amount i.e., original Application Amount plus additional payment does not exceed ₹ 200,000. The revised Applications must be submitted to the same Designated Intermediary to whom the original Application was submitted. If the total amount (i.e., the original Application Amount plus additional payment) exceeds ₹ 200, 000, the Applicant will be

considered for allocation under the Non-Institutional Portion. If, however, the Retail Individual Applicant does not either revise the Application or make additional payment the number of Equity Shares applied for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the Retail Individual Applicant and the Retail Individual Applicant is deemed to have approved such revised Application.

5. In the event of a downward revision in the Price, Retail Individual Applicant may revise their Application; otherwise, the excess amount paid at the time of Application would be unblocked after Allotment is finalised.

6. Any revision of the Application shall be accompanied by instructions to block the incremental amount, if any, to be paid on account of the upward revision of the Application.

The Applicants should note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic system of the Stock Exchanges does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Application Form is liable to be rejected.

Pre- Issue Advertisement

Subject to Section 30 of the Companies Act, our Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one English language national daily newspaper, one Hindi language national daily newspaper and one regional language daily newspaper, each with wide circulation. In the pre- Issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

Signing of the Underwriting Agreement and the RoC Filing

1. Our Company, the Lead Manager and the Market Maker have entered into an Underwriting Agreement on April 05, 2021

2. For terms of the Underwriting Agreement please see chapter titled "*General Information*" beginning on page no. 38 of this Prospectus.

3. We will file a copy of the Prospectus with the RoC in terms of Section 26 and all other provision applicable as per Companies Act.

FILING OF THE PROSPECTUS WITH THE ROC

The Company will file a copy of the Prospectus with the RoC in terms of Section 26 of Companies Act, 2013.

a) **Designated Date and Allotment of Equity Shares Designated Date:** On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the designated stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

c) Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.

d) Issuer will make the allotment of the equity shares and initiate corporate action for credit of shares to the successful applicants Depository Account within the time prescribed under applicable law. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date: On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.
The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 6 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

Availability of the Prospectus and the Application Forms:

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE (www.bseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Issue Opening Date.

General Instructions

Please note that QIBs and Non-Institutional Investors are not permitted to withdraw their Application(s) or lower the size of their Application(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Applicants can revise their Application(s) during the Issue Period and withdraw their Application(s) until Issue Closing Date

Do's:

a) Check if you are eligible to apply as per the terms of this Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their bids through the ASBA process only;

b) Ensure that you have apply within the Price Band

c) Read all the instructions carefully and complete the Application Form in the prescribed form;

d) Ensure that you have mentioned the correct ASBA Account number if you are not an RII bidding using the UPI Mechanism in the Application Form and if you are an RII using the UPI Mechanism ensure that you have mentioned the correct UPI ID in the Application Form;

e) Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except in case of electronic Bids) within the prescribed time. Retail Individual Applicants using UPI Mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants;

f) RIIs Applying in the Issue shall ensure that they use only their own ASBA Account or only their own bank account linked UPI ID (only for RIIs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;

g) Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries.

h) In case of joint Applications, ensure that first applicant is the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) and the signature of the first Bidder is included in the Application Form;

i) Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;

j) Ensure that you request for and receive a stamped acknowledgement of the Application Form;

k) Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Applications, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. Ensure that the signature of the First Applicant is included in the Application Forms. PAN of the First Applicant is required to be specified in case of joint Applicants;

l) Ensure that you submit the revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;

m) Retail Individual Investors not using the UPI Mechanism, should submit their Application Form directly with SCSBs and not with any other Designated Intermediary;

n) Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining / specifying their PAN for transacting in the securities market including without limitation, multilateral/ bilateral institutions, and (iii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;

o) Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;

p) Ensure that the correct investor category and the investor status is indicated in the Application Form;

q) Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;

r) Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;

s) Application by Eligible NRIs for a Amount of less than M 2,00,000 would be considered under the Retail Category for the purposes of allocation and Applications for a Amount exceeding M 2,00,000 would be considered under the Non-Institutional Category for allocation in the Issue

t) Since the allotment will be in dematerialised form only, ensure that the Applicant's depository account is active, the correct DP ID, Client ID , PAN and UPI ID, if applicable, are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID , PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;

u) In case of ASBA Applicants (other than Retail Individual Applicants using UPI Mechanism), ensure that while Bidding through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Applying Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at http://www.sebi.gov.in);

v) Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Issue Closing Date;

w) Once the Sponsor Bank issues the UPI Mandate Request, the Retail Individual Bidders would be required to proceed to authorise the blocking of funds by confirming or accepting the UPI Mandate Request;

x) Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application. Bid In case of RIIs submitting their Applications and participating in the Issue through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Issue Amount and subsequent debit of funds in case of Allotment;

y) Ensure that you have correctly signed the authorization / undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;

z) Retail Individual Applicants using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a Retail Individual Applicant shall be deemed to have verified the attachment containing the application details of the Retail Individual Applicant in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;

aa) However, Applications received from FPIs bearing the same PAN shall not be treated as multiple Bids in the event such FPIs utilise the MIM Structure and such Bids have been made with different beneficiary account numbers, Client IDs and DP IDs;

bb) FPIs making MIM Applications using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Applications are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Applications shall be rejected;

cc) Retail Individual Applicants using the UPI Mechanism who have revised their Applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner and

dd) Ensure that the Demographic Details are updated, true and correct in all respects

The Application Form was liable to be rejected if the above instructions, as applicable, were not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 was liable to be rejected.

Don'ts:

1) Do not apply for lower than the minimum Application size;

2) Do not submit a Application using UPI ID, if you are not a RII;

3) Do not apply for an Amount exceeding ₹ 2, 00,000 (for Applications by Retail Individual Applicants).

4) Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;

5) Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;

6) Do not Apply at Cut-off Price (for Applications by QIBs and Non-Institutional Applicants);

7) Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;

8) Do not submit the Applications for an amount more than funds available in your ASBA account.

9) Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;

10) In case of ASBA Applicants, do not submit more than one ASBA Forms per ASBA Account;

11) If you are a Retail Individual Applicant and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;

12) If you are a Retail Individual Applicant and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;

13) Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;

14) Do not Apply on a Application Form that does not have the stamp of the relevant Designated Intermediary;

15) Do not submit the General Index Register (GIR) number instead of the PAN;

16) Do not submit incorrect details of the DP ID, Client ID PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;

17) Do not submit a Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;

18) Do not Apply if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);

19) Do not submit a Application/revise a Issue Amount, with a price less than the Issue Price;

20) Do not submit your Apply after 3.00 pm on the Issue Closing Date;

21) If you are a QIB, do not submit your Application after 3:00 pm on the QIB Issue Closing Date;

22) Do not fill up the Application Form such that the Equity Shares Application for exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of this Prospectus;

23) Do not Apply for shares more than specified by respective Stock Exchanges for each category;

24) Do not Apply, if you are an OCB;

25) Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Applications submitted by RIIs using the UPI Mechanism;

26) Do not Apply on another Application Form after you have submitted a Application to any of the Designated Intermediaries; and

27) Do not submit Applications to a Designated Intermediary at a location other than Specified Locations. If you are a Retail Individual Applicant and are using UPI Mechanism, do not submit the ASBA Form directly with SCSBs.;

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

GROUNDS FOR REJECTIONS

In addition to the grounds for rejection of Application on technical grounds as provided in the *"General Information Document for Investing in Public Offers"* Applicants are requested to note that Applications may be rejected on the following additional technical grounds.

1) Applications submitted without instruction to the SCSBs to block the entire Application Amount;

2) Applications submitted by Applicants which do not contain details of the Application Amount and the bank account details / UPI ID in the Application Form;

3) Applications submitted on a plain paper;

4) Applications submitted by Retail Individual Applicants using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;

5) Applications under the UPI linked Mechanism submitted by Retail Individual Applicants using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);

6) Application Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;

7) Application submitted without the signature of the First Applicant or sole Applicants;

8) The ASBA Form not being signed by the account holders, if the account holder is different from the Applicant;

9) ASBA Form by the RIIs by using third party bank accounts or using third party linked bank account UPI IDs;

10) Applications by person for whom PAN details have not been verified and whose beneficiary accounts are 'suspended for credit' in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July29, 2010;

11) GIR number furnished instead of PAN;

12) Application by Retail Individual Applicants with Application Amount for a value of more than M200,000

13) Applications by person who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;

14) Applications by Applicants accompanied by cheques, demand drafts, stock invest, money order, postal order or cash;

15) Applications uploaded by QIBs after 4.00 p.m. on the QIB Issue Closing Date and by Non-Institutional Applicants uploaded after 4.00 p.m. on the Issue Closing Date, and Applications by Retail Individual Applicants uploaded after 5.00 p.m. on the Issue Closing Date, unless extended by the Stock Exchanges; and

16) Application by OCB.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of M 100 per day for the entire duration of delay exceeding four working days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Issuance of a Confirmation of Allocation Note ("CAN") and Allotment in the Issue

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.

2. The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

In addition to the instructions for completing the Application Form provided in the sub-section *"General Information Document for Investing in Public Offers – Applying in the Issue – Instructions for filing the Application Form / Application Form"* Applicants are requested to note the additional instructions provided below.

1. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applications must be in single name or in joint names (not more than three, and in the same order as their Depository Participant details).

2. Applications must be made in a single name or in joint names (not more than three, and in the same order as their details appear with the Depository Participant), and completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in the Prospectus and in the Application Form.

3. Applications on a repatriation basis shall be in the names of FIIs or FPIs but not in the names of minors, OCBs, firms or partnerships and foreign nationals.

DESIGNATED DATE AND ALLOTMENT

a) Our Company will ensure that the Allotment and credit to the successful Applicants' depositary account will be completed within six Working Days, or such period as may be prescribed by SEBI, of the Issue Closing Date or such other period as may be prescribed.

b) Equity Shares will be issued and Allotment shall be made only in the dematerialised form to the Allottees.

c) Allottees will have the option to re-materialise the Equity Shares so allotted as per the provisions of the Companies Act, 2013 and the Depositories Act.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Designated Stock Exchange, along with the LM and the Registrar to the Issue, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations

Method of allotment as may be prescribed by SEBI from time to time

Our Company will not make any Allotment in excess of the Equity Shares through the Offer Document except in case of over-subscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon over-subscription, an allotment of not more than one per cent of the Issue may be made for the purpose of making Allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Retail Individual Applicants shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum Allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Retail Individual Applicants shall not be less than the minimum bid lot, subject to the availability of shares in Retail Individual Applicants portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

"Any person who:

1. **makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or**

2. **makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or**

3. **Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447"**

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be 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.

Undertaking by our Company

Our Company undertakes the following:

1) If our Company does not proceed with the Issue after the Issue Closing Date but before allotment, then the reason thereof shall be given as a public notice within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre- Issue advertisements were published. The stock exchanges on which the Equity Shares are proposed to be listed shall also be informed promptly;

2) That the complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily;

3) That all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within six Working Days of the Issue Closing Date or such other period as may be prescribed;

4) If Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within the time prescribed under applicable law or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15.00% per annum for the delayed period;

5) That where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with the amount and expected date of electronic credit for the refund;

6) That the Promoters' contribution in full, if applicable, shall be brought in advance before the Issue opens for subscription

7) That funds required for making refunds to unsuccessful applicants as per mode(s) disclosed shall be made available to the Registrar to the Issue by the Company;

8) No further Issue of Equity Shares shall be made until the Equity Shares offered through the Prospectus are listed or until the Application monies are unblocked in the ASBA Accounts on account of non-listing, under-subscription etc.;

9) That if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the SEBI, in the event our Company subsequently decides to proceed with the Issue;

10) That our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;

11) That the allotment of securities/refund confirmation to Eligible NRIs shall be dispatched within specified time;

12) That adequate arrangements shall be made to collect all Application Forms from Applicants; and

13) That our Company shall not have recourse to the Issue Proceeds until the final approval for listing and trading of the Equity Shares from all the Stock Exchanges.

Utilization of Net Proceeds

Our Company specifically confirms and declares that:

(a) All monies received out of the Issue of specified securities to public shall be credited/ transferred to separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act, 2013;

(b) Details of all monies utilized out of the Issue referred to in sub-item(i) shall be disclosed and continue to be disclosed till the time any part of the Fresh Issue proceeds remains un-utilised under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised and;

Details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under the appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Accordingly, the process for foreign direct investment ("FDI") and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), 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 of India has from time to time made policy pronouncements on FDI through press notes and press releases. The DIPP issued the Consolidated Foreign Direct Investment Policy notified by the D/o IPP F. No. 5(1)/2017-FC-1 dated August 28, 2017, with effect from August 28, 2017 (the "FDI Policy"), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect prior to August 28, 2017. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DIPP issues an updated circular.

Amidst the current pandemic caused by Covid-19, the Government of India has amended the extant FDI Policy, vide Press Note No. 3 (2020 Series). The said amendment has also been made in the Foreign Exchange Management (Non-debt Instrument) Rules, 2019. As per the aforesaid amendment a non-resident entity can invest in India, subject to the FDI Policy except in those sectors/activities which are prohibited. However, an entity of 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, can invest only under the Government route. Further, in the event of the transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within this restriction/purview, such subsequent change in beneficial ownership will also require Government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the FDI policy and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI and (iv) documentation, reporting requirements and other conditions as may be specified by the RBI in consultation with the Central Government, are adhered for such transfers

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. For details, see "*Issue Procedure*" on page no. 191 of this Prospectus.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Application for do not exceed the applicable limits under laws or regulations.

SECTION XI – MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

Pursuant to the Companies Act and the SEBI ICDR Regulations, the main provisions of the Articles of Association are detailed below. Capitalised terms used in this section have the meaning given to them in the Articles of Association.

Each provision below is numbered as per the corresponding article number in the Articles of Association and defined terms herein have the meaning given to them in the Articles of Association.

Public Company

3. The company is a Public Company within the meaning of section 2(71) of the Companies Act, 2013.

Share capital and variation of rights

4. (i) The Authorised Share Capital of the Company shall be as laid down in Memorandum of Association of the Company.

(ii) Subject to the provisions of the Companies Act 2013 and the applicable Rules made there under, the Company / Board shall have power to issue / allot shares, whether on preferential basis or otherwise, from time to time and the shares shall be under the control of the Directors who may allot or otherwise dispose off the same to such persons, on such terms and conditions and at such times as the Directors think fit.

5. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:—

(a) One certificate for all his shares without payment of any charges; or

(b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

6. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The company may issue new share certificates pursuant to consolidation or sub-division of share certificate(s) upon written request received from shareholder together with production and surrender of respective original share certificate(s). Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(iii) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.

7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. (i) the company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. Or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

9. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48 and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking paripassu therewith.

11. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

12. (i) The Company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(iii) The fully paid shares shall be free from all lien and that in the case of partly paid shares the Company's lien shall be restricted to monies called or payable at a fixed time in respect of such shares.

13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

14. (i) to give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

15. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(iv) The option or right to make call on shares shall not be given to any person except with the sanction of the Company in General Meetings. That is, it may delegate power to make calls on shares subject to approval of the shareholder in a general meeting of the company.

17. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. Per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

20. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21. The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance but shall not confer a right to dividend or to participate in profits.

Transfer of shares

22.(i) The Company shall use a Common form of transfer. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

23. The Board may, subject to the right of appeal conferred by section 58 declines to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) Any transfer of shares on which the company has a lien.

24. The Board may decline to recognise any instrument of transfer unless—

(a) The instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) The instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

26. Subject to the provisions of Section 59 of Companies Act, 2013, the Board may decline to register any transfer of Shares on such grounds as it think fit in the benefit of the company (notwithstanding that the proposed transferee be already a Member), but in such case it shall, within two (2) months from the date the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer giving reasons for such refusal. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

Transmission of Shares

27. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

28. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or

(b) To make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

29. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

30. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of Shares

31. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

32. The notice aforesaid shall—

(a) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

33. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

34. (i) a forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

35. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

36. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share

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(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

37. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

38. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. The Authorised Share Capital shall be as per the clause V (a) of Memorandum of Association of the company.

39. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) Increase its authorised share capital by such amount as it thinks expedient.

(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(e) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

40. Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

41. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) Its share capital;

(b) Any capital redemption reserve account; or

(c) Any share premium account.

Capitalisation of profits

42. (i) The company in general meeting may, upon the recommendation of the Board resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, Securities Premium Accounts or otherwise available for distribution; and

(b) That such sum is accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

a) paying up any amounts for the time being unpaid on any shares held by such members respectively;

b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(iii) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(iv) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

43. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) Generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Dematerialisation of Securities

44. (i) **For the purpose of this Article:-**
"**Beneficial Owner**": Beneficial Owner shall have the meaning assigned thereto in section 2(1) (a) of the Depositories Act, 1996.

"**Depositories Act**": Depositories Act shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

"**Depository**": Depository shall mean a Depository as defined in section 2(1) (e) of the Depositories Act, 1996.

"Member": Member shall mean a duly registered holder from time to time of the security of the company and includes every person whose name is entered as beneficial owner in the records of the Depository.

"Security": Security shall mean such security as may be specified by SEBI.

(ii) "Dematerialisation of Securities": Notwithstanding anything on the contrary contained in this Article, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form and further to rematerialise the securities held on depository pursuant to the Depositories Act, 1996 or any amendment thereof.

(iii) "Option to hold securities in physical form or with depository": Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the dematerialised form with a depository.

(iv) "Beneficial Owner may opt out of a Depository": Every person holding securities of the company with a depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and the Rules, if any, prescribed there under and on fulfilment of the conditions prescribed by the company from time to time, company shall issue the relevant security certificates to the beneficial owner thereof.

(v) "Securities in Depositories to be in fungible form": All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act, shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

(vi) "Rights of depository and beneficial owners": A depository shall be deemed to be the registered owner for the purposes of affecting the transfer of ownership of securities on behalf of the beneficial owners and shall not have any voting rights or any other rights in respect of the securities held by it.

(vii) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all the liabilities in respect of his/her securities, which are held by a depository.

(viii) "Transfer of securities": Transfer of security held in a depository will be governed by the provisions of the Depository Act, 1996. Nothing contained in Section 56 of the Companies Act, 2013 or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

(ix) "Register and Index of beneficial owners": The Register and Index of beneficial owners maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

(x) "Other matters": Notwithstanding anything contained in these Articles, the provision of Depositories Act, 1996 relating to dematerialisation of securities including any modification(s) or re-enactment thereof and Rules/Regulations made there under shall prevail accordingly.

(xi) Notwithstanding anything contained in the Act or the Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or disks.

Nomination

45. Notwithstanding anything contained in Articles, every holder of shares(s) or debenture(s) of the Company may, at any time, nominate, in the prescribed manner, a person to whom these share(s) shall vest in the event of his death and the provisions of Section 109A and Section 109B of the Companies Act, 1956 shall apply in respect of such nomination.

The provisions of this Article shall apply mutatis mutandis to a depository of money with the Company as per the provisions of Section 58A of the Act.

Buy-Back of Shares

46. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General Meetings

47. All general meetings other than Annual General Meeting shall be called extraordinary general meeting.

48. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at General Meetings

49. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

(iii) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

(iv) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

(v) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of Meeting

50. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

51. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) On a show of hands, every member present in person shall have one vote; and

(b) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

52. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

53. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

    (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

54. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

55. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

56. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

57. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

    (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

58. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

59. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

60. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

    Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

61. The minimum number of Directors shall be 3 and maximum number of directors shall be 15.

    The following shall be the First Directors of the Company:
    (1) Atul Jain
    (2) Vaibhav Jain

62. (*i*) Subject to the provisions of the Act, the Company may pay any remuneration, as determined by the Board of Directors / General Meeting to all or any of its Directors for the services rendered by them / him in day to day management of the affairs of the company or any other type of services, whether professional in nature or not, for any of the purposes of the company, either by a fixed sum on monthly or annual basis and / or perquisites and / or a percentage of the profits or otherwise as may be determined by the Board or the members in General Meeting.

The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(*ii*) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) In connection with the business of the company.

63. The Board may pay all expenses incurred in getting up and registering the company.

64. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

65. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

66. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

67. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

68. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) Subject to the Articles herein, a director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

(iii) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(iv) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their numbers to be Chairperson of the meeting.

71. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. A committee may elect a Chairperson of its meetings.

73. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

74. (i) A committee may meet and adjourn as it thinks fit.

    (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

75. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

76. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

77. Subject to the provisions of the Act,—

    (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

    (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

Managing Director

79. The business of the Company may be carried on by the Managing Director(s) who may be appointed by the Board of Directors / members in their General Meeting, from time to time who shall fix the terms, qualifications, remuneration, duties, authorities and powers. The Board may from time to time and subject to the provisions of the Act delegate to the Managing Director(s) such of their powers and duties and subject to such limitations and conditions as they may deem fit. The Board may from time to time, revoke, withdraw, alter or vary all or any of the powers conferred on him or dismiss him from office and appoint another in his place.

80. Subject to the provisions of section 179 and 180 of the Companies Act, 2013, the Managing Director of the Company, if any, shall be empowered to carry on the day to day business affairs of the Company. He shall have the general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds and things which in the ordinary course of business may be considered necessary/proper or in the interest of the Company.

The Seal

81. (i) The Board shall provide for the safe custody of the seal.

    (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

82. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

83. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

84. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

    (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

85. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

    (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

    (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

86. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

87. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

    (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent

88. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

89. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

90. No dividend shall bear interest against the company.

91. No unclaimed Dividend shall be forfeited before the claim becomes barred by law, and unclaimed Dividends shall be dealt with in accordance with the applicable provisions of the Act

Accounts

92. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

    (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding Up

93. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

94. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

95. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

96. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECTION XII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for registration. Copies of the above mentioned contracts and also the documents for inspection referred to here under, may be inspected at the Corporate Office between 10 a.m. and 5 p.m. on all Working Days from Application/Offer Opening Date until the Application/Offer Closing Date.

1) Material Contracts

(i) Memorandum of Understanding dated November 18, 2021 and addendum dated December 23, 2021 between our Company and the Lead Manager.

(ii) Memorandum of Understanding dated November 22, 2021 between our Company and the Registrar to the Issue.

(iii) Escrow Agreement dated December 23, 2021 between our Company, the Lead Manager, Escrow Collection Bank(s) / Sponsor Bank and the Registrar to the Issue.

(iv) Market Making Agreement dated November 18, 2021 and addendum dated December 23, 2021 between our Company, the Lead Manager and Market Maker.

(v) Underwriting Agreement dated November 18, 2021 and addendum dated December 23, 2021 between our Company, the Lead Manager and the Market Maker.

(vi) Tripartite agreement between the CDSL, our Company and the Registrar to the Issue dated August10, 2020.

(vii) Tripartite agreement between the NSDL, our Company and the Registrar to the Issue dated August10, 2020.

B. Material Documents

1) Certified true copies of the updated Memorandum and Articles of Association of our Company, as amended from time to time.

2) Copy of Certificate of Incorporation dated October 27, 2011 issued under the name Fabino Life Sciences Private Limited by Registrar of Companies.

3) Copy of Fresh Certificate of Incorporation dated March 21, 2015 issued by Registrar of Companies consequent to name change from Fabino Life Sciences Private Limited to Fabino Life Sciences Limited pursuant to the conversion of our Company into a Public Limited Company.

4) Resolution of the Board of Directors dated November 10, 2021 in relation to the Issue.

5) Resolution of the Shareholders of our Company, passed at the Extra Ordinary General Meeting held with a shorter notice on November 12, 2021 in relation to the Issue.

6) Statutory Auditor's report for Restated Financials dated December 24, 2021 included in this Prospectus.

7) The Statement of Tax Benefits dated December 24, 2021 from our Statutory Auditors included in this Prospectus.

8) Consents of our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Banker(s) to the Company, Lead Manager, Legal Advisor to the Issue, Registrar to the Issue, Banker to the Issue, Underwriters and Market Maker to act in their respective capacities.

9) Due Diligence Certificate(s) dated December 27, 2021 to SEBI by the Lead Manager.

10) Approval from BSE vide letter dated December 21, 2021to use the name of BSE in this Offer Document for listing of Equity Shares on the SME Platform of the BSE Limited.

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

Atul Kumar Jain
Chairperson & Managing Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

Aditya Mahavir Jain
Non Executive Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

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Arihant Jain
Non-Executive Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

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Kuldeep Solanki
Non-Executive Independent Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

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Tesu Alakh
Non-Executive Independent Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Sd/-

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Gagan Gupta
Non-Executive Independent Director

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER:

Sd/-

Pankaj Jain
Chief Financial Officer

Date:
Place:

DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified),the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

SIGNED BY THE COMPANY SECRETARY AND COMPLIANCE OFFICER:

Sd/-

_____

Jeel Poshiya
Company Secretary and Compliance Officer

Date:
Place: