

JEENA SIKHO LIFECARE LIMITED



CIN: U52601PB2017PLC046545

PROSPECTUS

Dated: 21.03.2022

100% Fixed Price Issue

Please read Section 26 and 32 of Companies Act, 2013

| REGISTERED OFFICE | CORPORATE OFFICE | CONTACT PERSON | EMAIL & TELEPHONE | WEBSITE | | | |
|--|---|---|--|--|------|----------------------------------|-------------------------------------|
| SCO 11 First Floor, Kalgidhar Enclave, Zirakpur, Mohali, Punjab-140604, India | SCO 11 First Floor, Kalgidhar Enclave, Zirakpur, Mohali, Punjab-140604, India | Ms. Nikita Juneja Company Secretary & Compliance Officer | cs@jeenasikho.co.in & 01762-513185 | www.jeenasikho.co.in | | | |
| NAME OF PROMOTER(S) OF THE COMPANY | | | | | | | |
| Mr. Manish Grover & Mrs. Bhavna Grover | | | | | | | |
| DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS | | | | | | | |
| Type | Fresh Issue Size (by amount in Lakh) | OFS* Size (by no. of shares or by amount in Rs.) | Total Issue Size | Eligibility & Share Reservation among NII & RII | | | |
| Fresh Issue | Rs. 5550.00 Lakh | Nil | Rs. 5550.00 Lakh | The Issue is being made pursuant to Regulation 229 of SEBI (ICDR) Regulations as the Company's post issue paid-up capital is more than 10.00 Cr. and upto 25.00 Cr. For details in relation to share reservation among NIIs and RIIs, see "Issue Structure" on page 237 | | | |
| *OFS: Offer for Sale | | | | | | | |
| Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders) | | | | | | | |
| Name | Type | No. of shares offered/ Amount in Rs. | WACA in Rs. Per Equity Shares | Name | Type | Shares Offered/ Amount (upto) | WACA in Rs. Per Equity Shares |
| Nil | | | | | | | |
| P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis | | | | | | | |
| RISKS 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. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 15 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 67 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 RISK | | | | | | | |
| Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 17 of this Prospectus. | | | | | | | |
| ISSUER'S ABSOLUTE RESPONSIBILITY | | | | | | | |
| Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue which is material in the context of this 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 make 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 of our Company offered through this Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated March 15, 2022 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange. | | | | | | | |
| LEAD MANAGER TO THE ISSUE | | | | REGISTRAR TO THE ISSUE | | | |
|  Fastrack Finsec Category-I Merchant Banker FAST TRACK FINSEC PRIVATE LIMITED SEBI Registration No. INM000012500 B-502, Statesman House, 148, Barakhambha Road, New Delhi – 110 001 Tel No.: +91-11-43029809 Contact Person: Mr. Vikas Kumar Verma Email: vikasverma@ftfinsec.com ; investor@ftfinsec.com Website: www.ftfinsec.com | | | |  SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration No.: INR000003241 D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Tel No: +91-11-40450193-97; Fax No: +91-11-26812683 Contact Person: Mr. Alok Gautam Email: compliances@skylinerta.com Website: www.skylinerta.com | | | |
| OFFER PROGRAMME | | | | | | | |
| ISSUE OPENS ON: MARCH 30, 2022 | | | | ISSUE CLOSES ON: APRIL 07, 2022 | | | |



JEENA SIKHO LIFECARE LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of “Jeena Sikho Lifecare Private Limited” bearing Corporate Identification Number U52601PB2017PTC046545 dated May 29, 2017 issued by the Registrar of Companies, Chandigarh. Subsequently, our Company was converted into public limited company pursuant to a shareholders’ resolution passed at an Extra-Ordinary General Meeting held on June 25, 2021, and name of our Company was changed to “Jeena Sikho Lifecare Limited” and a fresh Certificate of Incorporation dated July 05, 2021, was issued by Registrar of Companies, Chandigarh. As on date of this Prospectus, the Corporate Identification Number of our Company is U52601PB2017PLC046545. For further details of incorporation please refer to section titled “Our History and Certain Other Corporate Matters” beginning on page 118 of this Prospectus.

Registered Office: SCO 11 First Floor, Kalgidhar Enclave, Zirakpur Mohali Punjab-140604, India
Tel: 01762-513185, **Fax:** N.A., **Website:** jeenasikho.co.in, **E-mail:** cs@jeenasikho.co.in
Company Secretary and Compliance Officer: Ms. Nikita Juneja

PROMOTERS: MR. MANISH GROVER & MRS. BHAVNA GROVER

THE ISSUE

INITIAL PUBLIC OFFER OF 37,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARES”) OF JEENA SIKHO LIFECARE LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF RS. 150/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. 140/- PER EQUITY SHARE) AGGREGATING UP TO RS. 5550.00 LAKH (“ISSUE”) OF WHICH 1,86,000 EQUITY SHARES OF FACE VALUE RS. 10/- EACH FOR CASH AT A PRICE OF RS. 150/- PER EQUITY SHARE AGGREGATING RS. 279.00 LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 35,14,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 150/- PER EQUITY SHARE, AGGREGATING RS. 5271.00 LAKH IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.79% AND 25.44%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 205 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS RS.10/- EACH AND THE ISSUE PRICE OF RS. 150/- IS 15 TIMES OF THE FACE VALUE.

This Issue is being made in terms of Regulation 252 of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI (ICDR) Regulations”), as amended read with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. This is an issue for at least 25% of the post-issue Paid-up Equity Share Capital of our Company. This Issue is a Fixed Price issue and allocation in the Net Issue to the public will be made in terms of Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, wherein a minimum of 50% of the Net Issue is allocated for Retail Individual Investors and the balance shall be offered to individual applicants other than Retail Individual Investors and other investors including corporate bodies or institutions, QIBs and Non -Institutional Applicants. However, if the aggregate demand from the Retail Individual Investors 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 Investors category is entitled to more than 50% on proportionate basis, the Retail Individual Investors shall be allocated that higher percentage. For further details please refer the section titled “Issue Information” beginning on page 205 of this Prospectus.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount (“ASBA”) process including through UPI mode (as applicable) by providing details about the bank account 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 211 of this Prospectus. A copy of Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 26 of the Companies Act, 2013.

RISKS IN RELATION TO FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is Rs.10/. The Issue Price as stated under the chapter titled “Basis for the Issue Price” beginning on page 67 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 17 of this Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue which is material in the context of this 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 make 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 of our Company offered through this Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated March 15, 2022 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.

LEAD MANAGER TO THE ISSUE

Fastrack Finsec
Category-I Merchant Banker

FAST TRACK FINSEC PRIVATE LIMITED
SEBI Registration No. INM000012500
B-502, Statesman House, 148, Barakhamba Road, New Delhi – 110 001
Tel No.: +91-11-43029809
Contact Person: Mr. Vikas Kumar Verma
Email: vikasverma@ftfinsec.com; investor@ftfinsec.com
Website: www.ftfinsec.com

REGISTRAR TO THE ISSUE

Skyline
Financial Services Pvt. Ltd.

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Registration No.: INR000003241
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020
Tel No: +91-11-40450193-97; Fax No: +91-11-26812683
Contact Person: Mr. Alok Gautam
Email: compliances@skylinerta.com
Website: www.skylinerta.com

OFFER PROGRAMME

ISSUE OPENS ON: MARCH 30, 2022

ISSUE CLOSES ON: APRIL 07, 2022

THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

CONTENTS

| | |
|---|-----|
| SECTION I – GENERAL..... | 02 |
| DEFINITIONS AND ABBREVIATIONS..... | 02 |
| PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA | 11 |
| FORWARD LOOKING STATEMENTS | 12 |
| SECTION II - SUMMARY OF OFFER DOCUMENTS | 13 |
| SECTION III- RISK FACTORS | 17 |
| SECTION IV- INTRODUCTION | 35 |
| THE ISSUE..... | 35 |
| SUMMARY OF OUR FINANCIAL INFORMATION | 36 |
| GENERAL INFORMATION | 39 |
| CAPITAL STRUCTURE | 46 |
| OBJECTS OF THE ISSUE | 61 |
| BASIS FOR ISSUE PRICE | 67 |
| STATEMENT OF TAX BENEFITS | 70 |
| SECTION V- ABOUT THE COMPANY | 73 |
| OUR INDUSTRY | 73 |
| OUR BUSINESS | 84 |
| KEY REGULATIONS AND POLICIES | 108 |
| OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS | 118 |
| OUR MANAGEMENT | 123 |
| OUR PROMOTERS | 137 |
| OUR PROMOTER GROUP | 141 |
| OUR GROUP ENTITIES..... | 142 |
| RELATED PARTY TRANSACTION | 146 |
| DIVIDEND POLICY | 147 |
| SECTION VI- FINANCIAL INFORMATION | 148 |
| FINANCIAL STATEMENT AS RESTATED | 148 |
| OTHER FINANCIAL INFORMATION..... | 175 |
| MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION | 176 |
| FINANCIAL INDEBTNESS | 184 |
| SECTION VII - LEGAL AND OTHER INFORMATION..... | 185 |
| OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS | 185 |
| GOVERNMENT AND OTHER APPROVALS | 192 |
| OTHER REGULATORY AND STATUTORY DISCLOSURES | 196 |
| SECTION VIII – ISSUE INFORMATION..... | 205 |
| TERMS OF THE ISSUE | 205 |
| ISSUE PROCEDURE | 211 |
| RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES | 236 |
| ISSUE STRUCTURE | 237 |
| SECTION IX - MAIN PROVISION OF ARTICLE OF ASSOCIATION..... | 240 |
| SECTION X- OTHER INFORMATION | 306 |
| MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION | 306 |
| SECTION XI - DECLARATION | 307 |

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this Prospectus. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments, modifications or re-enactments notified thereto.

Notwithstanding the foregoing, terms in “Main Provisions of the Articles of Association”, “Statement of Special Tax Benefits”, “Industry Overview”, “Key Industry Regulations and Policies”, “Financial Statements”, “Outstanding Litigation and Other Material Developments”, will have the meaning ascribed to such terms in these respective sections.

In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.

The words and expressions used but not defined in this Prospectus will have the same meaning as assigned to such terms under the Companies Act, the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), the SEBI ICDR Regulations, the SCRA, the Depositories Act and the rules and regulations made thereunder, as applicable.

General Terms

| Term | Description |
|--|--|
| -Jeena Sikho, -We or -us or -our Company or -the Issuer* or -the Company | Unless the context otherwise requires, refers to Jeena Sikho Lifecare Limited, a company incorporated under the Companies Act, 2013, vide Corporate Identification Number U52601PB2017PLC046545 and having registered office at SCO 11 First Floor, Kalgidhar Enclave, Zirakpur Mohali Punjab-140604, India. |

Company Related Terms

| Terms | Description |
|---|---|
| Articles / Articles of Association | Unless the context otherwise requires, refers to the Articles of Association of Jeena Sikho Lifecare Limited, as amended from time to time. |
| Associate Companies | A body corporate in which any other company has a significant influence, but which is not a subsidiary of the company having such influence and includes a joint venture company. |
| Audit Committee | The committee of the Board of Directors constituted as the Company’s Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder and disclosed as such in the chapter titled —Our Management on page 123 of this Prospectus. |
| Auditors/ Statutory Auditors | The Statutory Auditors of our Company, being M/s KRA & Co., Chartered Accountants having firm registration number 020266N. |
| Board of Directors / Board/ Director(s) | The Board of Directors of Jeena Sikho Lifecare Limited, including all duly constituted committees thereof. |
| Central Registration Centre (CRC) | It’s an initiative of Ministry of Corporate Affairs (MCA) in Government Process Re-engineering (GPR) with the specific objective of providing speedy incorporation related services in line with global best practices. For more details please refer http://www.mca.gov.in/MinistryV2/central+registration+centre+content+page.html |
| Companies Act | The Companies Act, 2013 |

| Terms | Description |
|---|---|
| Company Secretary and Compliance Officer | The Company Secretary and Compliance Officer of our Company being Ms. Nikita Juneja. |
| Chief Financial Officer | The Chief Financial Officer of our Company being Mr. Nanak Chand. |
| Depositories Act | The Depositories Act, 1996, as amended from time to time. |
| Equity Shares | Equity Shares of our Company of Face Value of Rs.10/- each unless otherwise specified in the context thereof. |
| Equity Shareholders | Persons holding equity shares of our Company. |
| Group Companies | The group companies of our Company, includes companies (other than promoter and subsidiary) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards and other companies as considered material by our Board in terms of the Materiality Policy and as set forth in Group Entities on page 142 of this Prospectus. |
| HUF | Hindu Undivided Family. |
| Indian GAAP | Generally Accepted Accounting Principles in India. |
| Key Managerial Personnel / Key Managerial Employees | The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the chapter titled — Our Management on page 123 of this Prospectus. |
| MOA / Memorandum of Association | Memorandum of Association of Jeena Sikho Lifecare Limited. |
| Non Residents | A person resident outside India, as defined under FEMA. |
| NRI's / Non Resident Indians | A person outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000. |
| Person or Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validity constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires |
| Promoters or Our Promoters | Mr. Manish Grover and Mrs. Bhavna Grover |
| Promoters Group | The companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018, which is provided in the chapter titled –Our Promoters Group. For further details refer page 141 of this Prospectus. |
| Registered Office | The Registered of our company which is located at SCO 11 First Floor, Kalgidhar Enclave, Zirakpur Mohali Punjab-140604, India |
| Restated Financial Statements | The Restated Financial statements of our Company, which comprises the restated statement of Assets and Liabilities as at September 30, 2021; March 31, 2021; 2020 & 2019 and the restated statements of profit and loss and the restated cash flows for the period ended September 30, 2021; March 31, 2021; 2020 & 2019 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the |

| Terms | Description |
|--|--|
| | ICAI, together with the schedules, notes and annexure thereto. |
| RoC | Registrar of Companies, Chandigarh |
| SEBI | Securities and Exchange Board of India, constituted under the SEBI Act, 1992. |
| SEBI Act | Securities and Exchange Board of India Act 1992, as amended from time to time. |
| SEBI (ICDR) Regulations | SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. |
| SEBI (LODR) Regulations | SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. |
| SEBI (Takeover) Regulations or SEBI (SAST) Regulations | SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time. |
| Subsidiary | Shuddhi Green Charcoal Private Limited (SGCPL) which was incorporated on December 10, 2021. For further details of our Subsidiary, refer section titled “History and Certain Corporate Matters” beginning on page no. 118 of this Prospectus. |
| Stock Exchange | Unless the context requires otherwise, refers to, the Emerge Platform of National Stock Exchange of India Limited. |

Offer Related Terms

| Terms | Description |
|--|---|
| Acknowledgement Slip | The slip or document issued by a Designated Intermediary to a Bidder as proof of registration of the Bid cum Application Form |
| Allotment/ Allot/ Allotted | Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Applicants. |
| Allotment Advice | Note or advice or intimation of Allotment sent to the Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange |
| Allottee | The successful applicant to whom the Equity Shares are being / have been allotted. |
| Applicant | Any prospective investor who makes an application for Equity Shares of our Company in terms of this Prospectus. |
| Application Amount | The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Prospectus. |
| Application Form | The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue. |
| ASBA/ Application Supported by Blocked Amount. | Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB. |
| ASBA Account | Account maintained with an SCSB and specified in the Application Form which will be blocked by such SCSB or account of the RIIs blocked upon acceptance of UPI Mandate request by RIIs using the UPI mechanism to the extent of the appropriate Bid / Application Amount in relation to a Bid / Application by an ASBA Applicant. |
| ASBA Application Location(s)/ Specified Cities | Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata, Ahmedabad, Hyderabad, Pune, Baroda and Surat. |
| ASBA Investor/ASBA applicant | Any prospective investor(s)/applicants(s) in this Issue who apply(ies) through the ASBA process. |

| Terms | Description |
|--|--|
| Banker(s) to the Issue/ Public Issue Bank(s). | The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case being ICICI Bank Limited. |
| Basis of Allotment | The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled –Issue Procedure beginning on page 211 of this Prospectus. |
| Controlling Branch | Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchange and a list of which is available at http://www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time. |
| Demographic Details | The demographic details of the Applicants such as their address, PAN, occupation and bank account details. |
| Depository Participant | A Depository Participant as defined under the Depositories Act, 1996. |
| Designated Branches | Such branches of the SCSBs which shall collect the ASBA Forms from the ASBA Applicants 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. |
| Designated Date | The date on which funds are transferred from the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted/transfer to the successful Applicants. |
| Designated Stock Exchange | Emerge Platform of National Stock Exchange of India Limited. (NSE EMERGE) |
| Draft Prospectus | Draft Prospectus filed with NSE Emerge for obtaining In- Principle Approval. |
| Eligible NRIs | NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein. |
| Emerge Platform of NSE Limited | The Emerge Platform of National Stock Exchange of India Limited for listing equity shares offered under Chapter IX of the SEBI (ICDR) Regulation which was approved by SEBI as an SME Exchange. |
| First/ Sole Applicant | The applicant whose name appears first in the Application Form or Revision Form. |
| Issue/ Issue Size/ Initial Public Issue/ Initial Public Offer/Initial Public Offering/ IPO | Initial Public Issue of 37,00,000 Equity Shares of face value of Rs.10/- each fully paid up of our Company for cash at a price of Rs. 150/- per Equity Share (including a premium of Rs. 140/- per Equity Share) aggregating Rs. 5550.00 Lakh |
| Issue Agreement/ Memorandum Of Understanding (MOU) | The agreement/MOU dated September 25, 2021 between 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 Issue closes for subscription. |
| Issue Opening Date | The date on which Issue opens for subscription. |
| Issue Period | The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application. |
| Issue Price | The price at which the Equity Shares are being issued by our Company under this Prospectus being Rs. 150/- per Equity Share of face value of Rs.10/- each fully paid. |
| Issue Proceeds | Proceeds from the Issue that will be available to our Company, being Rs. 5550.00 Lakhs. |

| Terms | Description |
|--|--|
| LM / Lead Manager | Lead Manager to the Issue, in this case being Fast Track Finsec Private Limited. |
| Listing Agreement | The equity listing agreement to be signed between our Company and the NSE Limited. |
| Market Maker | Market Makers appointed by our Company from time to time. Prabhat Financial Services Limited having SEBI registration number INZ000169433 who have 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 any other period as may be notified by SEBI from time to time. |
| Market Making Agreement | The Agreement entered into between the Lead Manager, Market Maker and our Company dated December 15, 2021. |
| Market Maker Reservation | The Reserved Portion of 1,86,000 Equity Shares of face value of Rs.10/- each fully paid for cash at a price of Rs. 150/- per Equity Share aggregating Rs. 279.00 Lakh for the Market Maker in this Issue. |
| Mutual Fund(s) | A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time. |
| Net Issue/ Offer | The Issue (excluding the Market Maker Reservation Portion) of 35,14,000 Equity Shares of Rs.10/- each of Issuer at Rs. 150/- (including share premium of Rs. 140/- per equity share aggregating to Rs. 5271.00 Lakh. |
| Net Proceeds | The Issue Proceeds, less the Issue related expenses, received by the Company. For information about use of the Issue Proceeds and the Issue expenses, please refer to the chapter titled —Objects of the Issue beginning on page 61 of this Prospectus. |
| Non-Institutional Applicants | All Applicants that are not Qualified Institutional Buyers or Retail Individual Investors and who have applied for Equity Shares for an amount more than Rs.2,00,000. |
| OCB/Overseas Corporate Body | A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trust in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under Foreign Exchange Management (Deposit) Regulations, 2000. OCBs are not allowed to invest in this Issue |
| Payment through electronic transfer of funds | Payment through ECS / NECS, Direct Credit, RTGS or NEFT, as applicable. |
| Public Issue Account | Account opened with the Banker to the Issue/Public Issue Bank i.e. ICICI Bank Limited by our Company to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date. |
| Prospectus | The Prospectus, which is filed with the RoC containing, inter alia, the Issue opening and closing dates and other information. |
| Qualified Institutional Buyers / QIBs | As defined under the SEBI ICDR Regulations, including public financial institutions as specified in Section 4A of the Companies Act, scheduled commercial banks, mutual fund registered with SEBI, FII and sub-account (other than a sub-account which is a foreign corporate or foreign individual) registered with SEBI, multilateral and bilateral development financial institution, venture capital fund registered with SEBI, foreign venture capital investor registered with SEBI, state industrial development corporation, insurance company registered with Insurance Regulatory and Development Authority, provident fund with minimum corpus of Rs. 2,500 Lakh, pension fund with minimum corpus of Rs. 2,500 Lakh, NIF and insurance |

| Terms | Description |
|--|--|
| | funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India. |
| Refund Account | Account(s) to which monies to be refunded to the Applicants shall be transferred from the Public Issue Account in case listing of the Equity Shares does not occur. |
| Refund Bank | The bank(s) which is/are clearing members and registered with SEBI as Banker(s) to the Issue, at which the Refund Account for the Issue will be opened in case listing of the Equity Shares does not occur, in this case being ICICI Bank Limited. |
| Refunds through electronic transfer of funds | Refunds through electronic transfer of funds means refunds through ECS, Direct Credit or RTGS or NEFT or the ASBA process, as applicable |
| Registrar/ Registrar to the Offer | Registrar to the Offer being Skyline Financial Services Private Limited. For more information please refer — General Information on page 39 of this Prospectus. |
| Regulations | Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time. |
| Retail Individual Investors | Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs. 2,00,000. |
| SCSB | Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html or at such other website as may be prescribed by SEBI from time to time. |
| Sponsor Bank | Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI. In this case ICICI Bank Limited. |
| Underwriter | Underwriter to this Issue is Fast Track Finsec Private Limited |
| Underwriting Agreement | The agreement dated September 25, 2021 entered into between Fast Track Finsec Private Limited and our Company |
| Working Days | <p>In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city as specified in this Prospectus are open for business</p> <ol style="list-style-type: none"> 1. However, in respect of announcement of price band and bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Prospectus are open for business 2. In respect to the time period between the bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI. |

Conventional Terms / General Terms / Abbreviations

| Abbreviation | Full Form |
|----------------------------|---|
| A/c | Account |
| ACS | Associate Company Secretary |
| AGM | Annual General Meeting |
| AS | Accounting Standards as issued by the Institute of Chartered Accountants of India |
| ASBA | Applications Supported by Blocked Amount |
| AY | Assessment Year |
| NSE | National Stock Exchange of India Limited |
| CAGR | Compounded Annual Growth Rate |
| Carpet Area | The area of the apartment excluding the thickness of inner walls. |
| CDSL | Central Depository Services (India) Limited |
| CFO | Chief Financial Officer |
| CIN | Corporate Identification Number |
| CIT | Commissioner of Income Tax |
| DIN | Director Identification Number |
| DP | Depository Participant |
| ECS | Electronic Clearing System |
| EGM | Extraordinary General Meeting |
| EPS | Earnings Per Share |
| FEMA | Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under |
| 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 |
| F&NG | Father and Natural Guardian |
| 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 |
| HIIMS | Hospital & Institute of Integrated Medical Sciences |
| HUF | Hindu Undivided Family |
| I.T. Act | Income Tax Act, 1961, as amended from time to time |
| ICSI | Institute of Company Secretaries of India |
| MAPIN | Market Participants and Investors' Integrated Database |
| Merchant Banker | Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 |
| MoF | Ministry of Finance, Government of India |
| MOU | Memorandum of Understanding |
| NA | Not Applicable |
| NABH | National Accreditation Board for Hospitals & Healthcare Providers |
| NAV | Net Asset Value |
| NGT | National Green Tribunal |
| NPV | Net Present Value |
| NRE Account | Non-Resident External Account |

| Abbreviation | Full Form |
|---------------------|---|
| NRI | Non-Resident Indians |
| NRO Account | Non-Resident Ordinary Account |
| NSDL | National Securities Depository Limited |
| NSE | National Stock Exchange of India Limited |
| OCB | Overseas Corporate Bodies |
| OSP | Other Service Provider |
| p.a. | per annum |
| P/E Ratio | Price/Earnings Ratio |
| PAC | Persons Acting in Concert |
| PAN | Permanent Account Number |
| PAT | Profit After Tax |
| Plots | Parcel of land demarcated through boundary |
| QIC | Quarterly Income Certificate |
| RBI | The Reserve Bank of India |
| ROE | Return on Equity |
| RONW | Return on Net Worth |
| Bn | Billion |
| Rs. | Rupees, the official currency of the Republic of India |
| RTGS | Real Time Gross Settlement |
| RERA | Real Estate Regulatory Authority |
| SCRA | Securities Contract (Regulation) Act, 1956, as amended from time to time |
| SCRR | Securities Contracts (Regulation) Rules, 1957, as amended from time to time. |
| Sec. | Section |
| STT | Securities Transaction Tax |
| Super Area | The built-up area added to share of common areas which includes staircases, reception, lift shafts, lobbies, club houses and so on |
| US/United States | United States of America |
| USD/ US\$/ \$ | United States Dollar, the official currency of the United States of America |
| UPI | Unified payments interface which is an instant payment mechanism, developed by NPCI |
| UPI Circulars | The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI 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 ID | ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI). |
| UPI Mandate Request | The request initiated by the Sponsor Bank and received by an RII using the UPI Mechanism to authorize blocking of funds on the UPI mobile or other application equivalent to the Bid Amount and subsequent debit of funds in case of Allotment |
| UPI Mechanism | The bidding mechanism that may be used by a RIB to make an application in the Issue in accordance with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 |
| UPI PIN | Password to authenticate UPI transaction |

| Abbreviation | Full Form |
|----------------------------|--|
| 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. |

Notwithstanding the foregoing:

- 1. In the section titled “Main Provisions of the Articles of Association” beginning on page number 240 of the Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 2. In the chapters titled “Summary of Offer Documents” and “Our Business” beginning on page numbers 13 and 84 respectively, of the Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 3. In the section titled “Risk Factors” beginning on page number 17 of the Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 4. In the chapter titled “Statement of Tax Benefits” beginning on page number 70 of the Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 5. In the chapter titled “Management’s Discussion and Analysis of Financial Conditions and Results of Operations” beginning on page number 176 of the Prospectus, defined terms shall have the meaning given to such terms in that section.*

This space has been left blank intentionally

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Financial Data

Unless stated otherwise, the financial data included in this Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements”, as Restated beginning on page 148 of this Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points. 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. Any percentage amounts, as set forth in Risk Factors, Our Business, Management’s Discussion and Analysis of Financial Condition and Results of Operations and elsewhere in this Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements, as Restated” beginning on page 148 of this Prospectus. Our Company has one subsidiary, Shuddhi Green Charcoal Private Limited (SGCPL) which was incorporated on December 10, 2021.

Currency and units of presentation

In this Prospectus, references to Rupees or INR or Rs. are to Indian Rupees, the official currency of the Republic of India. All references to \$, US\$, USD, U.S \$ or U.S. Dollars are to United States Dollars, the official currency of the United States of America. All references to million / Million / Mn refer to one million, which is equivalent to ten lacs or ten lakhs, the word Lacs / Lakhs / Lac means one hundred thousand and Crore means ten millions and billion / bn. / Billions means one hundred crores.

Industry and Market Data

Unless stated otherwise, industry data used throughout the Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in the Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

FORWARD LOOKING STATEMENTS

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

These forward looking statements can generally be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- loss of consumers;
- failure by us or our franchisee partners to perform obligations under our business arrangements or deterioration of our relationship with our franchisee partners;
- disruption in supply of our products and services;
- our ability to maintain quality standards;
- changes in the competition landscape;
- our ability to successfully implement strategy, growth and expansion plans;
- our ability to respond to new innovations in our industry;
- our ability to attract and retain qualified personnel;
- our ability to finance our business growth and obtain financing on favorable terms;
- any adverse outcome in the legal proceedings in which we and our promoters are involved;
- Conflict of Interest with affiliated companies, the promoter group and other related parties;
- general social and political conditions in India which have an impact on our business activities or investments;
- impact of Covid 19 pandemic or any future pandemic;
- adverse natural calamities having significant impact on our business;
- market fluctuations and industry dynamics beyond our control;
- changes in laws and regulations relating to the industry in which we operate;
- changes in government policies and regulatory actions that apply to or affect our business; and
- developments affecting the Indian economy;

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer to the chapters titled *Risk Factors**, *Our Business** and *Management's Discussion and Analysis of Financial Condition and Results of Operations* *beginning on page 17,84 and 176, respectively of this Prospectus.

Forward looking statements reflects views as of the date of the Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company / our Directors nor the Lead Manager, nor any of its 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 and the Lead Manager will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange(s).

SECTION II - SUMMARY OF OFFER DOCUMENTS

SUMMARY OF OUR BUSINESS OVERVIEW

Our Company was originally incorporated on May 29, 2017 as a private limited Company under the name and style of Jeena Sikho Lifecare Private Limited under the provisions of Companies Act, 2013 with the Registrar of Companies, Chandigarh vide CIN U52601PB2017PTC046545. Pursuant to shareholders' resolution passed at Extra Ordinary General Meeting held on June 25, 2021, Our Company was converted into a Public Limited Company and the name of the Company was changed to Jeena Sikho Lifecare Limited vide a fresh Certificate of Incorporation dated July 05, 2021 issued by Registrar of Companies, Chandigarh vide CIN U52601PB2017PLC046545.

Jeena Sikho Lifecare Private Limited is a ayurvedic healthcare company headquartered in Zirakpur, Punjab. Founded by Mr. Manish Grover (popularly known as Acharya Manish) in the year 2017, the main motive of the Company is to build a healthy India through preventive measures by providing authentic and good quality ayurvedic products. The Company is known for its ayurvedic brand "Shuddhi".

The promoters of our company have been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started "God Grace Foundation", thereafter, they built a brand name called "Divya Upchar". In the year 2017, they incorporated the company in the name of "Jeena Sikho Lifecare Private Limited". In the year 2018, they came up with their project i.e. Shuddhi Ayurveda. On January 05, 2022, Shuddhi Green Charcoal Private Limited (SGCPL) became our subsidiary Company.

Jeena Sikho Lifecare is ayurvedic healthcare company in India. The company has wide range of Ayurvedic products, targeting all healthcare issues, ranging from maintaining a basic healthy lifestyle to serious health issues. For more details about our products, please refer, page no. 86 chapter titled "Our Business" on page no. 84. The company also conducts various health checkup camps, yoga sessions free of cost to make people aware of their health problems.

Shuddhi Ayurveda Panchkarma Hospital (HIIMS)

Shuddhi Ayurveda Panchkarma Hospital is a unit of Jeena Sikho Lifecare Limited. It is accredited by NABH, a constituent Board of Quality Council of India). It is established to deliver effective traditional treatments that not only improve the health but also the quality of life.

It is an integrated hospital and has taken the task of providing quality treatment in a variety of ways to reduce the disease's fundamental causes. It develops natural remedies for health-related problems. Furthermore, our specialised medical team, comprising of twelve (12) doctors, provides the best care facilities, medications, therapies, and nutritional meals to ensure that the patient has a positive vibe to help them overcome their negative feelings. It provides treatment by different methods such as Ayurveda, Allopathy, Homeopathy and Naturopathy.

SUMMARY OF OUR INDUSTRY

India ayurvedic products market exhibited strong growth during 2015-2020 and is expanding at a CAGR of around 15% during 2021-2026. Ayurveda is an ancient science and healthcare system that has been adopted by cultures globally. Ayurveda analyses and cures diseases after understanding an individual's body type, heartbeat patterns, appearance, vision, etc. There are various protocols and treatments in the ayurvedic system to rectify ailments through the use of herbs, plants, exercise, diet and changes in lifestyle. Throughout the country, various

segments of ayurvedic healthcare and personal care products are available. For personal care range, the market is divided into oral care, skincare, make-up, hair care and fragrances. Whereas, for the healthcare range, the market is segmented into ayurvedic nutraceuticals, ayurvedic medicines and dietary supplements. Corporations throughout the country are focusing on developing innovative ayurvedic products and generating awareness among consumers.

PROMOTERS

The promoters of our Company are Mr. Manish Grover and Mrs. Bhavna Grover. For detailed information please refer chapter titled “Our Promoters” and “Our Promoter Group” on page number 137 and 141 respectively of this Prospectus.

ISSUE SIZE

The Issue size comprises of issuance of 37,00,000 Equity Shares of face value of Rs.10/- each fully paid-up of the Company for cash at price of Rs. 150/- per Equity Share (including premium of Rs. 140/- per Equity Share) aggregating Rs. 5550.00 Lakhs.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects:

| S. N. | Particulars | Amount (In Rs. Lakh) |
|--------------|--|----------------------|
| 1 | Marketing & Sales Promotion of our brand “Shuddhi” | 1500.00 |
| 2 | Repayment of short-term borrowing | 635.00 |
| 3 | Working capital requirement | 2310.00 |
| 4 | General Corporate Purposes* | 1045.00 |
| 5 | Issue Expenses | 60.00 |
| Total | | 5550.00 |

*The amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue.

AGGREGATE PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP) AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE ISSUER

| Sr. No. | Name of share holder | Pre issue | | Post issue | |
|---------------------|------------------------------|----------------------|--------------------------|----------------------|--------------------------|
| | | No. of equity shares | As a % of Issued Capital | No. of equity shares | As a % of Issued Capital |
| Promoters | | | | | |
| 1 | Manish Grover | 90,05,360 | 89.00 | 90,05,360 | 65.20 |
| 2 | Bhavna Grover | 91,000 | 1.00 | 91,000 | 0.66 |
| Total – A | | 90,96,360 | 90.00 | 90,96,360 | 65.86 |
| Promoter Group | | | | | |
| 3 | Shreya Grover | 910 | Negligible | 910 | Negligible |
| 4 | Sahil Jain | 910 | Negligible | 910 | Negligible |
| 5 | Akansha Jain | 910 | Negligible | 910 | Negligible |
| 6 | Mukesh Grover | 910 | Negligible | 910 | Negligible |
| Total – B | | 3,640 | - | 3,640 | - |
| Public | | | | | |
| 7 | Oregano Life Private Limited | 10,11,192 | 10.00 | 10,11,192 | 7.32 |
| 8 | IPO | - | - | 37,00,000 | 26.79 |
| Total-C | | 10,11,192 | 10.00 | 47,11,192 | 34.11 |
| Grand Total (A+B+C) | | 10,111,192 | 100.00 | 1,38,11,192 | 100.00 |

SUMMARY OF FINANCIAL INFORMATION

(Amount in Lakhs)

| Particulars | For the Half Year Ended 30 th September 2021 | For the Year ended 31 st March 2021 | For the Year ended 31 st March 2020 | For the Year ended 31 st March 2019 |
|---|---|--|--|--|
| Share Capital | 1,011.12 | 10.14 | 10.00 | 10.00 |
| Net Worth | 3,161.64 | 2,407.40 | 1,372.83 | 800.20 |
| Revenue from operation | 7,131.25 | 13,580.82 | 9,441.70 | 10,581.95 |
| Profit after Tax | 621.53 | 1,015.56 | 572.63 | 599.71 |
| Earnings per share Basic and Diluted | 6.15 | 10.04 | 5.66 | 5.93 |
| Net Asset Value per Equity Share (in Rs.) | 31.27 | 23.81 | 13.58 | 7.91 |
| Total borrowings | | | | |
| - Long Term | 96.38 | 15.32 | 49.54 | 65.59 |
| - Short Term | 1,061.78 | 1,188.02 | 1,196.59 | 1,496.53 |

QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Peer review auditors.

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 185 of this Prospectus.

RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” beginning on page 17 of this Prospectus.

SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As on the date of filing this Prospectus there is no contingent liability on the Company.

SUMMARY OF RELATED PARTY TRANSACTIONS

For details of Related Party Transaction, please refer chapter titled Note 33 on page 171 of this Prospectus.

FINANCING ARRANGEMENTS

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

WEIGHTED AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY OUR PROMOTERS IN LAST ONE YEAR

The weighted average cost of acquisition of equity shares by our promoters in last one year which has been calculated by taking average amount paid by them to acquire our equity shares is as follows:

| Name of shareholders | No. of shares bought | Weighted Average Price (in Rs.) |
|----------------------|----------------------|---------------------------------|
| Manish Grover | 89,06,400 | 0.00* |
| Bhavna Grover | 90,000 | 0.00* |

**The weighted average cost of acquisition of equity shares by our promoters in last one year is NIL as the shares were acquired through bonus issue.*

AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share by our promoters which has been calculated by taking the average amount paid by them to acquire our Equity Shares, is as follows:

| Name of the Promoter | No. of Shares held | Average cost of Acquisition (in Rs.) |
|----------------------|--------------------|--------------------------------------|
| Manish Grover | 90,05,360 | 0.11 |
| Bhavna Grover | 91,000 | 0.11 |

** As Certified by KRA & Co dated February 16, 2022. Manish Grover and Bhavna Grover has received bonus shares resulting in the average cost of acquisition being less than the face value.*

DETAILS OF PRE-ISSUE PLACEMENT

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

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

Our company has not issued any equity shares other than cash in last one year except issue of 1,00,00,080 fully paid up equity shares as Bonus Issue on August 25, 2021.

SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has not done any sub-division of its Equity shares in last one year.

This page has been left blank intentionally.

SECTION III- RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 84 and 176, respectively, of this Prospectus as well as the other financial and statistical information contained in this Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled “Financial Information, as Restated” beginning on page number 148 of this Prospectus.

If any one or more of the following risks as well as other risks and uncertainties discussed in the Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.

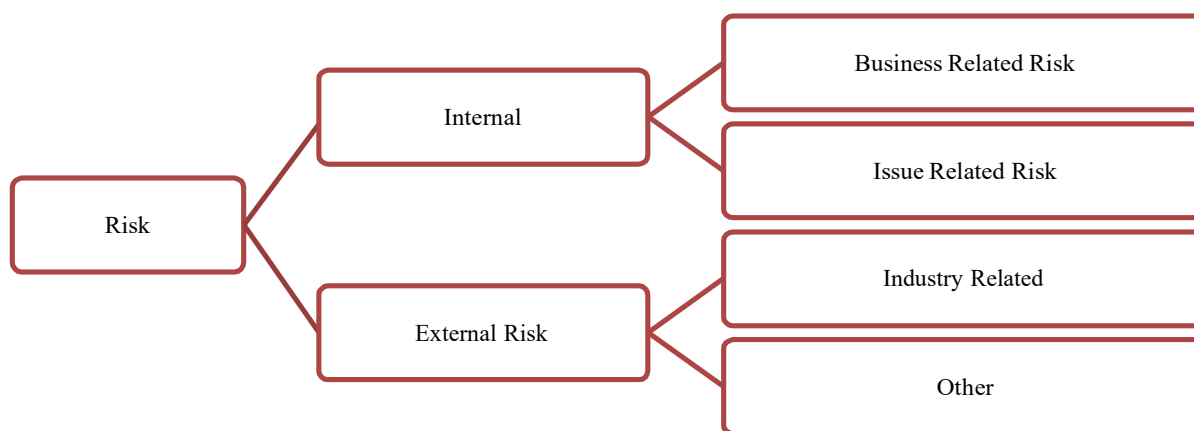
This Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined based on their materiality, which has been decided based on following factors:

1. Some events may not be material individually but may be material when considered collectively.
2. Some events may have an impact which is qualitative though not quantitative.
3. Some events may not be material at present but may have a material impact in the future.

Classification of Risk Factors



INTERNAL & BUSINESS RISK FACTORS

1. *Our present promoters of the Company are first generation entrepreneurs.*

Our present Promoters are first generation entrepreneurs. Their experience in managing and being instrumental in the growth of our Company is limited to the extent of their knowledge and experience and we cannot assure that this will not affect our business growth.

2. *Our Company and Promoter and Directors are involved in certain legal proceedings and potential litigations. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties/prosecutions and adversely affect our business and results of operations.*

Our Company and Directors are currently involved in certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts, tribunals, and government departments. The summary of outstanding litigation is given below:

Litigations involving our company:

| Nature of Litigation | Number of cases outstanding | Amount in dispute |
|-----------------------------------|-----------------------------|-------------------------|
| <i>Against our company</i> | | |
| Consumer Case | 2 | Rs. 9,46,200 + interest |

Litigations involving our promoters/ directors:

| Nature of Litigation | Number of cases outstanding | Amount in dispute |
|--|-----------------------------|-------------------|
| <i>Against our promoters/ directors</i> | | |
| Civil Case | 1 | Unascertainable |
| Consumer Case | 3 | Rs. 25,00,000 |
| GST & Excise | 1 | Unascertainable |
| Complaint Act Case | 1 | Unascertainable |
| <i>By our promoters/ directors</i> | | |
| Consumer Case | 2 | Rs. 54,39,600 |
| Criminal Case | 1 | Unascertainable |

For further details, see “Outstanding Litigation and Material Developments” beginning on page 185 of Prospectus. Any adverse decisions in the aforesaid proceedings may have a material effect on our business, future financial performance and results of operations. If the courts or tribunals rule against our Company or our Directors, we may face monetary and/or reputational losses and may have to make provisions in our financial statements, which could increase our expenses and our liabilities.

3. *We have not received any formal clean chit from Chandigarh Union Health Department on raid conducted by team of doctors at one of our group concern “Divya Upchar Sansthan”.*

On the Compliant received by Union health department of Chandigarh, a team of doctors on Friday, March 03, 2017 raided one of our group concern Divya Upchar Sansthan’s store twice, on the allegation that centre is selling a drug, ‘Divya Kit’ at the cost of Rs 4,200 and claims that all diseases can be cured from this medicine.

Further, after the investigation, all of these allegations were found malicious & false but no formal clean chit has been given to Divya Upchar Sansthan & no further action has been taken by the health department. The firm has given their clarification, but no reply has been received by the Union health department of Chandigarh.

Furthermore this news was also published in some Chandigarh circulated newspaper, the link of the same is <https://indianexpress.com/article/cities/chandigarh/fake-drug-samples-from-ayurvedic-centre-sent-to-lab/>

4. ***Our Company depends on brand recognition and reputation and our ability to maintain or enhance brand image that we operate could have a material adverse effect on our business, financial condition and results of operations.***

Our Company has developed its own brand “Shuddhi”. We believe that the recognition and reputation of brand among consumers has contributed significantly to the growth and success of our business. Maintaining and enhancing the recognition and reputation of brand is, therefore, critical to our business and competitiveness. Many factors, some of which are beyond our control, are important to maintaining and enhancing brand. These factors include our ability to: maintain the popularity, attractiveness and quality of the products and services we offer; maintain or improve consumers’ satisfaction with our products and services; and increased brand awareness through investment in brand building initiatives, including through social media and marketing activities. Our consumers that use and recommend our products and services have come to expect a high level of efficacy and quality from our products and services, and our failure to deliver on that expectation could adversely impact our brand and reputation. As we expand into new geographic markets within India and as the market becomes increasingly competitive, maintaining and enhancing our brand image may become increasingly difficult and expensive. In addition, novelty of brand in these new geographic markets may diminish over time. If we fail to maintain our reputation, enhance our brand recognition or increase positive awareness of our products and services, which could have a material adverse effect on our business, financial condition and results of operations.

5. ***The activities of our franchisees, agents or distributors could have a material adverse effect on our goodwill and the “Shuddhi” brand and also expose us to risks associated with reliance on third parties.***

The “Shuddhi” brand is integral to our corporate identity. We rely on the general goodwill of consumers towards the “Shuddhi” brand. Therefore, the reputation and integrity of the parties with whom we engage in business activities, in particular the franchisees, joint venture partners and other third parties with whom we deal, are important to our own reputation and ability to continue to operate in compliance with our licenses and applicable regulations. Consequently, adverse publicity in relation to our “Shuddhi” brand or in relation to other franchisees, joint venture partners, agents or distributors of “Shuddhi” products and services may have a material adverse effect on our reputation. While we endeavor, through contractual protections and otherwise, to ensure that such parties comply with high standards of probity and integrity, such as through proper implementation of our compliance and monitoring systems, we cannot assure you that such parties will always maintain these high standards, which could negatively impact our business, prospects, financial condition and results of operations.

6. ***We are exposed to consumer complaints and potential litigation due to the nature of our product and services.***

Due to the nature of our products & services, we receive complaints and/or claims from our consumers in the normal course of our business. Such complaints and/or claims may be made against us on grounds of alleged deficiency in product (arising from different perceptions of results compared to that marketed or advertised) and personal injuries sustained in the course of a result of the treatments rendered.

We may also be liable for claims from our consumers if our products are found to be defective or unfit for their intended purposes. In addition, we may be subject to complaints based on malicious rumors regarding our services or products. Such events may generate negative publicity concerning our service standards and product quality, reduce consumers’ confidence in our product and/or services at our Shuddhi Clinic and our

Personal Care Products and negatively impact our reputation. As a result, our business, profitability and financial performance may be adversely affected and we may also have to incur additional costs to restore our image and reputation.

In the event that complaints from our consumers escalate into legal claims, our image and market reputation could be adversely affected. In addition, resources such as time and legal costs would have to be utilized and incurred to address such claims, thereby further affecting our business and financial performance. We cannot assure you that litigation would not be brought against us in the future. Our liabilities in respect of such claims could have a material adverse effect on our business, financial condition and results of operations.

7. *Our top 2 states (Punjab & Delhi) contributed major portion of our revenues in last 3 years i.e. for the period ended on September 30, 2021 & year ended on March 31, 2021, March 31, 2020 & March 31 2019. Any loss of business from one or more of these states may adversely affect our revenues and profitability.*

Punjab & Delhi contribute to a substantial portion of our revenues for the period ended on September 30, 2021 & year ended March 31, 2021, March 31, 2020 & March 31, 2019. Any decline in our quality standards, growing competition and any change in the demand for our products and services by consumers of these states may adversely affect our ability to retain them. We believe we have maintained good quality standard for our products, however, there can be no assurance that consumers of these states will continue to buy our products. We cannot assure that we shall generate the same quantum of business, or any business at all, from these states, and loss of business from one or more of them may adversely affect our revenues and profitability.

The contribution of Punjab & Delhi to our total revenue for September 30, 2021 & for year ended on March 31, 2021, March 31, 2020 & March 31, 2019 as follows:

(figures are in %age)

| <i>Sr. No.</i> | <i>Particulars</i> | <i>Sept 30, 2021</i> | <i>March 31, 2021</i> | <i>March 31, 2020</i> | <i>March 31, 2019</i> |
|----------------|--------------------|----------------------|-----------------------|-----------------------|-----------------------|
| 01. | Punjab | 58.91 | 62.03 | 63.43 | 83.94 |
| 02. | Delhi | 28.49 | 29.33 | 29.01 | 11.65 |
| Total | | 88.40 | 91.36 | 92.44 | 95.59 |

For further details regarding state-wise/ city-wise revenue bifurcation, please refer to page no. 88 of this Prospectus.

8. *SEBI Interim Order cum Show cause Notice against the Lead Manager, Fast Track Finsec Private Limited*

Our Company has engaged the Lead Manager, Fast Track Finsec Private Limited (“FTFPL”) vide Engagement/Mandate Letter dated May 19, 2021. SEBI vide its Interim order-cum-show cause notice no. WTM/SKM/CFD/55/2021-22, dated January, 24, 2022 has directed Fast Track Finsec Private Limited that it shall not take up any new assignment relating to merchant banking activities in the securities market, till further orders from SEBI. Further, it has allowed FTFPL to complete its pending assignments where it is already engaged as a merchant banker prior to issuance of this order.

9. *The illegal distribution and sale by third parties of counterfeit versions of our products could have a negative impact on our reputation and business.*

Third parties may illegally distribute and sell counterfeit versions of our products, which may be inferior or pose safety risks. While we devote resources to the registration and protection of our intellectual property

and developing relationships with local customs authorities, we may be unable to prevent the imitation and counterfeiting of our products or the infringement of our trademarks. Consumers could confuse our products with these counterfeit products, which could cause them to refrain from purchasing our brands in the future and in turn could have a material adverse effect on our business, financial condition and results of operations. The presence of counterfeit versions of our products in the market could also dilute the value of our brand or otherwise have a negative impact on our reputation.

10. Our limited operating history makes it difficult to evaluate our business and prospects and may increase the risks associated with your investment.

We were incorporated in the year 2017 and consequently have a limited operating history (upto 4 years only) upon which our business and future prospects may be evaluated. Thus, we have very limited operating history from which one can evaluate our business, future prospects and viability. For further details relating to our history of our Company, please refer to the chapters titled “our history and certain other Corporate matters”, “Our Business” and “Financial Information” beginning on pages 118, 84 and 148 respectively of the Prospectus.

11. We do not own the premises in which our registered office is located and the same is on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.

Our Registered Office is presently located at SCO 11 First Floor, Kalgidhar Enclave, Zirakpur Mohali Punjab-140604, India. The registered office is not owned by Company, it is owned by Manish Grover HUF, the HUF created & owned by Promoter itself.

The premises have been taken on lease basis for a period of 11 months commencing from July 31, 2021 from & on behalf of Manish Grover & HUF represented by Mr. Manish Grover who is promoter/Director of our company.

Upon termination of the lease, we are required to return registered office premises to the Lessor/Licensor, unless it is renewed. There can be no assurance that the term of the agreements will be renewed on commercially acceptable terms and in the event the Lessor/Licensor terminates or does not renew the agreements, we are required to vacate our registered office business where administrative activities are carried out. We may be required to identify alternative premises and enter into fresh lease or leave and license agreement at less favorable terms and conditions. Such a situation could result in loss of business, time overruns and may adversely affect our operations and profitability.

12. 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.

Through this issue our Company proposes to get listed on the Emerge Platform of NSE and further increase its asset base in order to take the Company to the next level of operational and financial strength. Our Company will be severely dependent on its promoters to effectively implement its growth strategies. Our Promoters have been actively involved in the day to day operations and management. Accordingly, our performance is heavily dependent upon the services of our Promoters. If our Promoters are unable or unwilling to continue in their present position, we may not be able to replace them easily or at all. Financial impact of the aforesaid risk cannot be reasonably quantified.

13. Our Company doesn't operate majority of clinic on their own & franchisee agreements have been executed for the same. Any termination or dispute in relation to this franchisee agreement may have an adverse effect on our business operations and results thereof.

Our clinics are the vital part of our business operations & our Company follows two models for operation of clinics i.e. “own & operate” & “franchisee model”. Since majority of our clinics are on franchisee model & proper franchisee agreement has been executed for the same, there exists chances of non-compliance by us or franchisee partner, that may result in the termination of the said agreement and consequently may have an adverse effect on our business operations.

14. Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.

At present, our company has not taken any insurance policy (except building & stock lying at our property situated at Derabassi, Punjab-147001) for our assets including stock, properties and transport insurance for protecting us against any material hazards. Any damage suffered by us in respect of any events would not be covered under any insurance and we are exposed to bear the effect of such losses. As a result it may adversely affect our results of operations and financial Conditions.

15. We don't have any our own manufacturing facility, all the manufacturing is done by third party and we have not entered into any long-term agreements with our manufacturer for supply of our products and accordingly we may face disruptions in supply from our current third party manufacturer/suppliers.

We do not have any production facilities or production lines of our own and we have to outsource the production of all our own-branded products to external manufacturers. However, our control over these external manufacturers in respect of their production process and our products is to some extent limited.

We cannot assure you that (i) there will not be any unexpected interruption of their supply of products to us or any increase in the production costs for any reason beyond our control or expectation, such as introduction of new regulatory requirements, loss of their certifications or licences, power interruptions, fires or other events; or (ii) the products provided to us by them can meet our quality requirements. Any such problems in relation to the supply of our own-branded products by external manufacturers could have a material adverse impact on the Product Development Segment of our business. By engaging external manufacturers to manufacture all our own-branded products, we are also exposed to the risk that our external manufacturers having access to our formulation may disclose it to our competitors. This may have an adverse impact on us. We cannot assure you that the measures we have taken to protect our intellectual property rights and trade secrets against leakage by our external manufacturers are effective.

16. The average cost of acquisition of Equity Shares by our Promoters is lower than the issue price.

Our Promoters' average cost of acquisition of Equity Shares in our Company is lower than the Issue Price of the shares proposed to be offered through this Prospectus. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company, please refer to page no. 16 of this Prospectus.

17. We have not applied for patent rights for formulations for any of our existing products. Further, we rely on unpatented proprietary formulations which may otherwise become known or be independently developed by our competitors in full or in part, which may affect our business operations in future.

Our Company has not applied for any kind of process patent right for neither of our existing product nor intend to do for any new product. As such our formulation may become known or be independently developed by our competitors either in full or in part, this may affect our business operations and financial conditions.

18. Conflicts of interest may arise out of common business undertaken by our Company and our promoter Group Entities.

Our Promoter Group entity “Divya Upchar Sansthan” is authorized to carry out business similar to that of our Company. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and our Group Entities in circumstances where our respective interests diverge. In cases of conflict, our Promoters may favour other companies in which our Promoters have interests. There can be no assurance that our Promoters or our Group Entities or members of the Promoter Group will not compete

with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition.

19. Some of our group companies have not filed their financials with the regulatory bodies in accurate compliance.

Our Group Entities, Divya Seva Sanstha LLP, and Manish Grover have not filed their financials with regulatory bodies. Divya Seva Sanstha LLP has not filed its financials after year ending 31st March 2018, due to non-availability of one of Designated Partners. Manish Grover HUF has not filed its Income Tax Returns. The aforesaid entity is nonfunctioning and has the status of “Defunct” on the website of Ministry of Corporate Affairs. The details of Group Entities can be referred on page no. 142 of this Prospectus.

20. A few trademarks our Company have not been registered and are objected.

We have filed applications for registration of few trademarks related to our Company, which has been objected under Trade Marks Act, 1999. The reply to the examination report is awaited from the company. In the event we are not able to obtain registrations in respect of such trademark applications, we may not be able to obtain statutory protections available under the Trade Marks Act, 1999, as otherwise available for registered logos and trademarks. Consequently, we are subject to the various risks arising out of the same, including but not limited to infringement or passing off our name and logo by a third party. For details on the trademark applications, kindly refer to “Government Approvals” appearing on page no. 192 of this Prospectus.

21. In our franchise agreement we do not have any clause related to non-compete agreement after the expiry of terms franchise agreement.

While our franchisees cannot operate similar businesses as our business during the term of the franchise agreement, however the Company has not inserted any non-compete clause in the franchise agreement this may cause loss of business for our business in areas where such franchisee operates, which could negatively impact our business, prospects, financial condition and results of operations.

22. Our Company has not filed e-form CHG-1 for Creation of Charge.

Our Company has availed loan facility for purchase of motor vehicle, however the company has not filed e-form CHG-1 for creation of charge with RoC except loan agreement number 121121266 for amount of Rs. 90,00,000 (Ninety lakhs only), details of the same is mentioned on page no. 148 in restated financial statement of Prospectus.

Any penalty or action taken by any regulatory authority in future for non-compliance with provisions of corporate and other law could impact financial position of the company to that extent.

23. Our Company has availed loan facility amounting to Rs. 635.00 Lakhs that may be recallable on demand by the lender at any point of time.

As on date of Prospectus, our Company has unsecured loans amounting to Rs. 635.00 lakhs from corporate that are repayable on demand to the relevant lender. Further, some of these loans are not repayable in accordance with any agreed repayment schedule and may be recalled by the relevant lender at any time. Any such unexpected demand or accelerated repayment may have a material adverse effect on the business, cash flows and financial condition of the borrower against which repayment is sought. Any demand from lenders for repayment of such unsecured loans, may adversely affect our cash flows.

For further details of unsecured loans of our Company, please refer the chapter titled Financial Information on page 148 of this Prospectus.

24. One of the objects of this initial public offering (IPO) is to repay unsecured loan.

As on date of this Prospectus, the Company has following unsecured short-term loan repayable on demand:

| <i>Particulars</i> | <i>Amount (in lakhs)</i> |
|---|--------------------------|
| DSG Investments Private Limited | 229.00 |
| Khosya Finlease Private Limited | 216.00 |
| SKP Leasing Limited | 40.00 |
| Acturial Learner Island Private Limited | 40.00 |
| White Diamand Enterprises Private Limited | 110.00 |
| Total | 635.00 |

25. Our operational results substantially rely on mass public consumers

We sell our products to the general public through our franchise & distribution network, which inter alia includes chain retailers, individual retailers and distributors. The general acceptance by consumers of the brands and products developed and marketed by us is of vital importance to our success and it hinges on a number of factors such as brand image, product quality and customer loyalty. If we fail to generate demand for our existing or new products or fail to maintain consumer loyalty, our business, operational and financial results may be adversely affected.

26. We participate and operate in competitive markets with low barriers to entry which may increase competition and have a material adverse effect on our business, financial condition and results of operations.

We operate in highly competitive market segments that are highly fragmented among several market participants. In the general ayurvedic product market, we compete with numerous multinational and Indian companies with sizeable market shares as well as the broader industry comprising numerous small competitors. We also believe that free information available on internet websites about ayurvedic products & homemade remedies also poses a competitive risk.

Moreover barriers to entry for the market segments in which we operate are generally low. We anticipate these low barriers to entry, combined with forecast growth potential in the ayurvedic industry, will lead to increased competition both from established players as well as from new entrants in the industry. This could include attrition of our staff to our competitors or our staff establishing competitive enterprises.

27. If we fail to maintain an effective distribution network for the sale of our products or any disruption of civil infrastructure, transport or logistic services, including due to disruption in roadway transport facilities or the national railway, it may create delays in deliveries of products to our distribution centers and points of sale.

We rely on our network of distributors to safely and efficiently distribute our products to our franchisee partner, distribution centers and various points of sale. Our ability to maintain and grow our products business will depend on our ability to maintain, expand and manage a distribution network that in a timely manner delivers our products in all of the cities in which we generate market demand or intend to increase our presence through our sales and marketing activities. However, a significant disruption to our distribution network or civil infrastructure, transport or logistic services resulting from numerous factors, including fire, flood or other natural disasters, signal jamming, power outages, acts of terrorism and vandalism and equipment or system failures may occur. Our insurance may not be adequate to cover some or all losses from these events. If any of these events were to occur, it could cause limited or severe delivery disruption which could result in delays of deliveries and reduced sales. In addition, our distributors are third parties over whom we have relatively limited control, and our distributors may fail to distribute our products in the manner we contemplate, impairing the effectiveness of our distribution network.

28. *We are exposed to credit risks associated with our arrangements with our franchisees and non-payment or untimely payments as well as non-performance by them of their obligations may have a material adverse effect on our business, financial condition and results of operations.*

We rely on our network of distributors to distribute our products and have franchise agreements for certain of Shuddhi Clinic. Our credit terms vary according to the type of arrangement we have with our distributors and franchisees. If any of our distributors or franchisees fails to make payment to us or becomes insolvent, we could suffer losses and a material adverse effect on our business, financial condition and results of operations. While we believe that we have not experienced material losses in this respect, there is a risk that severe, unusual conditions could affect our distributors' or franchisees' ability to pay their debts, which could result in a material adverse effect on our business, financial condition and results of operations.

29. *Our Company has negative cash flows from its investing activities as well as financing activities in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.*

Our Company had negative cash flows from our investing activities as well as financing activities in the previous years as per the Restated Financial Statements and the same are summarized as under.

(Amount in Rs. Lakhs)

| Net Cash Generated from | For half year ended | For the year ended on March | | |
|-------------------------|---------------------------------|-----------------------------|----------|------------|
| | 30 th September 2021 | 2021 | 2020 | 2019 |
| Operating Activities | 982.74 | 1,752.76 | 1,174.44 | 130.09 |
| Investing Activities | (796.61) | (846.90) | (596.61) | (1,082.77) |
| Financing Activities | 23.31 | (153.22) | (504.83) | 720.28 |

30. *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.*

Being into retail business, there exist substantial requirement of working capital and financing in the form of fund based working capital facilities to meet our requirements. The details of our working capital for the half year ended September 30, 2021 & 31st March 2021, 2020 & 2019 are as under which is showing continuous increase:

(Amount in Rs. Lakhs)

| Particulars | Sept' 30 2021 | 2020-21 | 2019-20 | 2018-19 |
|--------------------------------------|-----------------|-----------------|-----------------|-----------------|
| Current Assets | | | | |
| Inventories | 675.90 | 927.86 | 1055.54 | 1265.97 |
| Trade Receivables | 371.15 | 323.74 | 438.15 | 420.35 |
| Cash and Cash Equivalents | 1,105.74 | 896.30 | 143.66 | 70.65 |
| Short-term Loans and Advances | 421.99 | 320.90 | 173.08 | 149.89 |
| Other Current Assets | 61.90 | 139.86 | 281.06 | 409.99 |
| Total (A) | 2,636.67 | 2,608.61 | 2,091.41 | 2,316.83 |
| Current Liabilities | | | | |
| Short Term Borrowings | 1,061.78 | 1,188.02 | 1,196.59 | 1,496.53 |
| Trade Payables | 363.44 | 328.14 | 565.37 | 774.45 |
| Other Current Liabilities | 871.44 | 891.28 | 569.84 | 443.66 |
| Short-term Provisions | 86.45 | 20.40 | 11.49 | 0.05 |
| Total (B) | 2,383.11 | 2,427.84 | 2,343.29 | 2,714.69 |
| Net Working Capital (A) – (B) | 253.57 | 180.82 | (251.80) | (397.84) |

A liquidity crunch may also result in increased working capital borrowings and, consequently, higher finance cost which will adversely impact our profitability. The significant amount of working capital and major portion of our working capital is utilized towards inventories and trade receivables. 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.

31. In addition to normal remuneration, other benefits and reimbursement of expenses, some of our Directors (including our Promoter) are interested in our Company to the extent of their shareholding and dividend entitlement in our Company, any amount received towards rent from company

Some of our Director/Promoters are interested in our Company to the extent of their shareholding, dividend rights, in addition to normal remuneration or benefits and reimbursement of expenses. We cannot assure you that our Directors or promoters would always exercise their rights as Shareholders to the benefit and best interest of our Company. As a result, our Directors or 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.

For details relating to benefits and reimbursement of expenses to some of our directors, please refer to section title "Our Management", "Our Promoters and Promoters' Group" and Note 33 – "Related Party Transaction in chapter titled "Restated Financial Statement" on page nos. 123, 137, 141 & 171 respectively of this Prospectus.

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

Our Company has entered into related party transactions with our Promoter, Directors and the Promoter Group aggregating Rs. 489.78 Lakhs for the last financial year ended September 30, 2021. While our Company believes that all such transactions have been conducted on the arm's length basis, there can be no assurance that it could not have been achieved on more favorable terms had such transactions not been entered into with related parties.

Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to "Note 33 – Related Party Transactions" on page no. 171 of this Prospectus

33. Our Company may incur penalties or liabilities for non-compliances with certain provisions of the Companies Act and other applicable laws in the last three (3) Years.

Our Company may incur penalties or liabilities for non-compliance with certain provisions including lapsed/ made delay in certain filings and/or erroneous filing/ non-filing of e-forms under Company Act applicable to it in the past years. Such non-compliances/delay Compliances/ erroneous filing/ Non-Filing/ Non Registration may incur the penalties or liabilities which may affect the results of operations and financial conditions.

34. *Certain Agreements, deeds or licenses may be in the previous name of the company*

Our certain agreements, deeds or licenses may be in the name of the erstwhile name of the company Jeena Sikho Lifecare Private Limited. In case we fail to change the name in the agreements, deeds or licenses it may cause adverse effect on Our Company's business & operations.

35. *Inability to comply with the provisions of Ministry of Communication, Department of Telecommunications for setting up of domestic OSP center may subject us to penal consequences there under.*

The Government of India, Ministry of Communications, Department of Telecommunications (DOT) has issued liberalized guidelines for OPS vide order no. 18-8/2020-CS-I, dated 5th November 2020 (Old Guidelines). These guidelines have now been further simplified & revised vide order no. 18-8/2020-CS-I, dated 23rd June 2021 & these guidelines comes into force with effect from 23rd June 2021 (Revised Guidelines).

One of the objectives of the Revised Guidelines is to ensure that toll-bypass does not take place. Toll bypass means transmission of PSTN calls, be it between India and foreign country or between two cities in India, using own network of an OSP. It appears that "own network" referred to in the definition, means a private network like MPLS. The definition of toll bypass and the dispensations explained below should ideally be read harmoniously, although no such indication is provided by DoT.

An OSP centre means a location in India where infrastructure of an OSP is placed. This is a very important definition. In case EPABX is not installed in an OSP centre, the remote access to all CDRs, system logs, configurations of EPABX have to be made available to DoT from an OSP centre in India.

36. *Any disruption in our information technology systems may adversely affect our business, results of operations and prospects.*

In today's digital world like any other organization, we also depend extensively on the capacity and reliability of our information technology systems, which are subject to damage or incapacitation by natural disasters, human error, power loss, sabotage, computer viruses, hacking, acts of terrorism and similar events or the loss of support services from third parties. Considering the nature of our business and the industry in which we operate, it is imperative for us to have a robust information technology platform. If our data capturing, processing and sharing cannot be integrated and/or we experience any defect or disruption in the use of, or damage to, our information technology systems, it may adversely affect our operations and thereby our business and financial condition.

37. *If we are unable to source business opportunities effectively, we may not achieve our financial objectives.*

Our ability to achieve our financial objectives will depend on our ability to identify, evaluate and accomplish business opportunities. To grow our business, we will need to hire, train, supervise and manage new employees, expand our sales channel and to implement systems capable of effectively accommodating our growth. However, we cannot assure that any such employees or franchisee partners will contribute to the success of our business or that we will implement such systems effectively. Our failure to source business opportunities effectively could have a material adverse effect on our business, financial condition and results of operations. It is also possible that the strategies used by us in the future may be different from those presently in use. No assurance can be given that our analysis of market conditions and other data or the strategies that we may use in future to use will be successful under various market conditions.

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

Post this Issue, our Promoters and Promoter Group will collectively own 65.88% of our post issue equity share capital. As a result, our Promoters, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over the Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company. In addition, our Promoters will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

- 39. *Our success depends largely on our senior management and our ability to attract and retain our key personnel.***

Our success depends on the continued services and performance of our senior management and sales agents. Competition for senior employees and sales agents in the industry is intense and we may not be able to retain our existing team members or attract and retain new team members in the future. The loss of any member of our key team may adversely affect our business, results of operations and financial condition. We do not maintain keyman's life insurance for our Promoters, senior members of our management team or other key personnel.

- 40. *The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles "Objects of the Issue".***

The fund requirement and deployment, as mentioned in the Objects of the Issue on page 61 of this Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter –Objects of the Issue is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency. Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter –Objects of the Issue will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

- 41. *There is no monitoring agency appointed by our Company and the deployments of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by the Audit Committee.***

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Issue size

above Rs. 10,000 Lakh. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the Audit Committee of our Board will monitor the utilization of Issue proceeds. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

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

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

Additionally, we may not be permitted to declare any dividends under the loan financing arrangement that our Company may enter into future, if there is a default under such loan agreements or unless our Company has paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof.

Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details regarding our dividend policy, please see-Dividend Policy on page no. 147 of this Prospectus.

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

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

44. Delay in raising funds from the IPO could adversely impact the implementation schedule.

The proposed use of issue proceeds, as detailed in the section titled –Objects of the Issue on page no. 61 is to be partially and/or wholly funded from the proceeds of this IPO. We have 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 may delay the implementation schedule. We therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.

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

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we were not required to incur in the past. We will also be subject to the provisions of the listing agreements

signed with the Stock Exchange. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations.

There can be no assurance that we will be able to satisfy our reporting obligations. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner. Failure of our Company to meet the listing requirements of stock exchange, if any, could lead to imposition of penalties, including suspension of trading in shares of the Company.

46. We have issued Equity Shares in the last twelve months at price lower than the Offer Price.

Our Company has issued 1,00,00,080 Equity shares on August 25, 2021 by way of Bonus Issue, *explained in detail* in Chapter title "Capital Structure" on page 46. Of this Prospectus. These Equity Shares has been issued at a price which are lower than the offer price of this Issue.

47. We cannot assure you that our equity shares will be listed on the NSE Emerge in a timely manner or at all, which may restrict your ability to dispose of the equity shares.

Though we shall make best of our efforts to comply with all applicable regulatory, financial and operational requirements for getting the equity shares proposed to be offered through this Prospectus listed on NSE emerge platform in a time bound manner, yet on account of any change in applicable laws, economic conditions and/or any other reason/s beyond our control, the said shares may not get listed on the Emerge platform of NSE Limited in a timely manner or at all, which may restrict your ability to dispose of the equity shares. However, even in such circumstances, the company shall stay fully committed to pay such interest and/or refund the full application amount, as may be required in accordance with the applicable regulatory directives.

48. Sale of Equity Shares by our Promoters or other significant shareholder(s) or any future issue of Equity Shares may dilute your shareholding and adversely affect the trading price of the Equity Shares.

Any future equity issues by us, including in a primary offering, or any instance of disinvestments of equity shares by our Promoters or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

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

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

50. We operate in highly competitive markets and our inability to compete effectively may lead to lower market share or reduced operating margins, and adversely affect our results of operations.

India is our primary market and we face high competition in our business from local as well as nationwide players in our industry. Our key products are available from a large number of players providing same or

similar products in our industry. Thus, factors affecting our competitive success include, amongst other things, price, demand for our product and/or services, brand recognition and reliability. As a result, to remain competitive in our market, we must continuously strive to reduce our procurement and administrative costs and improve our operating efficiencies. If we fail to do so, our competitors may be able to provide their products at prices lower than our prices, which would have an adverse effect on our market share and results of operations. Our competitors vary in size, and may have better financial, marketing personnel and other resources than us and certain of our competitors have a longer history of established business and reputation in the Indian market as compared with us. Our failure to compete effectively, including any delay in responding to changes in the industry and market, together with increased spending on advertising, may affect the competitiveness of our services, which may result in a decline in our revenues and profitability.

51. Fluctuations in prices of raw material and if we are unable to maintain appropriate time span between procurement and selling of our product it may cause huge losses.

Any fluctuation in the prices of raw material may affect our cost and supply of the services. Therefore, any significant increase in these prices due to any reasons, and our inability to pass on increased costs to our consumers or reduction in demand from our consumers, may adversely affect our revenue and profitability. For further details, see Our Business on page no. 84 of this Prospectus.

52. Our operations could be adversely affected by disputes with employees.

We believe we maintain good relationships with our workforce, there can be no assurance that the Company will not experience future disruptions to its operations due to disputes or other problems with its work force.

53. Interest rate fluctuations may adversely affect the Company's business.

The Company may enter into certain borrowing arrangements to finance its capital requirements in the ordinary course of business in connection with potential acquisitions or for general working capital purposes. In the event interest rates increase, the Company's costs of borrowing will increase, and its profitability and results of operations may be adversely affected.

54. Industry information included in this Prospectus has been derived from industry reports commissioned by us for such purpose. There can be no assurance that such third-party statistical financial and other industry information is either complete or accurate.

We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics.

Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Prospectus.

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

Following the Issue, we will be subject to a daily circuit breaker imposed by NSE, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

56. *After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.*

The price of the Equity Shares on the Stock Exchanges may fluctuate as a result of the factors, including:

- a. Volatility in the Indian and global capital market;
- b. Company's results of operations and financial performance;
- c. Performance of Company's competitors,
- d. Adverse media reports on Company or pertaining to our Industry;
- e. Changes in our estimates of performance or recommendations by financial analysts;
- f. Significant developments in India's economic and fiscal policies; and

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There has been no public market for the Equity Shares and the prices of the Equity Shares may fluctuate after this Issue. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

57. *The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price and you may not be able to sell your Equity Shares at or above the Issue Price.*

The Issue Price of our Equity Shares has been determined by fixed price method. This price is based on numerous factors (For further information, please refer chapter titled Basis for Issue Price beginning on page 67 of this Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation.

The following:

- Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

EXTERNAL RISK FACTORS

58. *Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.*

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company's business could cause its results of operations to suffer. Any significant change in India's economic policies could disrupt business and economic conditions in India generally and the Company's business in particular.

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

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include STT, GST, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. Imposition of any other taxes by the Central and the State Governments may adversely affect our results of operations.

60. *Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.*

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

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

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months is not subject to capital gains tax in India if securities transaction tax (STT) is paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold.

Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax. Any change in tax provisions may significantly impact your return on investments.

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

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

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

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

This place has been left blank intentionally

SECTION IV- INTRODUCTION

THE ISSUE

| Particulars | Details of Number of Shares |
|--|--|
| Issue of Equity Shares by our Company | 37,00,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. 150/- per Equity Share aggregating to Rs. 5550.00 Lakh. |
| Of which: | |
| Reserved for Market Makers | 1,86,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs.150/- per Equity Share aggregating to Rs. 279.00 Lakh. |
| Net Issue to the Public | 35,14,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. 150 per Equity Share aggregating to Rs. 5271.00 Lakh. |
| Of which: | |
| Retail Investors Portion** | 17,57,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. 150/- per Equity Share aggregating to Rs. 2635.50 Lakh, i.e. 50% of the Net Issue shall be available for allocation for Retail Individual Investors. |
| Non-Retail Investors Portion** | 17,57,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. 150/- per Equity Share aggregating to Rs. 2635.50 Lakh, i.e. 50% of the Net Issue shall be available for allocation for Investors other than Retail Individual Investors. |
| Pre-and Post-Issue Equity Shares: | |
| Equity Shares outstanding prior to the Issue | 1,01,11,192 Equity Shares of Rs.10/- each |
| Equity Shares outstanding after the Issue | 1,38,11,192 Equity Shares of Rs.10/- each |
| Use of Proceeds | For further details please refer chapter titled “Objects of the Issue” beginning on page no. 61 of this Prospectus for information on use of Issue Proceeds |

***As per the Regulation 253 of the SEBI (ICDR) Regulations, 2018, as amended, as present issue is a fixed price issue the allocation is the net offer to the public category shall be made as follows:*

- a) Minimum fifty percent to retail individual investor; 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 clauses (a) or (b) may be allocated to applicants in the other category. If the retails individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage.

Subject to valid applications being received, under-subscription, if any, in the Retail and Non-Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the LM and the NSE.

Notes

The Issue has been authorized by our Board pursuant to a resolution passed at its meeting held on September 03, 2021 and by our Shareholders pursuant to a resolution passed at the EGM held on September 13, 2021. This Issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details please refer to section titled “Issue Structure” beginning on page no. 237 of this Prospectus.

SUMMARY OF OUR FINANCIAL INFORMATION

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amt in Lakh)

| Particulars | | Note No. | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-------------|---|----------|--------------------------|----------------------|----------------------|----------------------|
| A | EQUITY AND LIABILITIES | | | | | |
| 1 | Shareholders' funds | | | | | |
| | (a) Equity Share capital | 3 | 1,011.12 | 10.14 | 10.00 | 10.00 |
| | (b) Reserves and surplus | 4 | 2,150.64 | 2,397.19 | 1,362.76 | 790.18 |
| 2 | Non-current liabilities | | | | | |
| | (a) Long-term borrowings | 5 | 96.38 | 15.32 | 49.54 | 65.59 |
| | (b) Deferred tax liabilities (net) | 6 | 12.21 | 16.61 | 15.56 | 15.83 |
| | (c) Long-term provisions | 7 | 60.42 | 47.76 | 22.50 | 6.92 |
| 3 | Current liabilities | | | | | |
| | (a) Short-term borrowings | 8 | 1,061.78 | 1,188.02 | 1,196.59 | 1,496.53 |
| | (b) Trade payables | 9 | | | | |
| | (i) total outstanding dues of micro enterprises and small enterprises; and | | | | | |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | 363.44 | 328.14 | 565.37 | 774.45 |
| | (c) Other current liabilities | 10 | 871.44 | 891.30 | 569.85 | 443.66 |
| | (d) Short-term provisions | 11 | 86.45 | 20.40 | 11.49 | 0.05 |
| | TOTAL | | 5,713.88 | 4,914.88 | 3,803.66 | 3,603.21 |
| B | ASSETS | | | | | |
| 1 | Non-current assets | | | | | |
| | (a) Property, Plant & Equipment and Intangible Assets | | | | | |
| | (i) Property, Plant and Equipment | 12 | 2,780.72 | 2,249.57 | 1,652.48 | 1,255.16 |
| | (ii) Intangible assets | 13 | 19.58 | 17.85 | 13.86 | 8.34 |
| | (iii) Capital Work in Progress | | 236.00 | - | - | - |
| | (b) Long-term loans and advances | 14 | 12.66 | 12.66 | 15.00 | - |
| | (c) Other non-current assets | 15 | 28.24 | 26.19 | 30.90 | 22.88 |
| 2 | Current assets | | | | | |
| | (a) Inventories | 16 | 675.90 | 927.86 | 1,055.54 | 1,265.97 |
| | (b) Trade receivables | 17 | 371.15 | 323.74 | 438.15 | 420.35 |
| | (c) Cash and cash equivalents | 18 | 1,105.74 | 896.30 | 143.66 | 70.65 |
| | (d) Short-term loans and advances | 19 | 421.99 | 320.85 | 173.01 | 149.87 |
| | (e) Other current assets | 20 | 61.90 | 139.86 | 281.06 | 409.99 |
| | TOTAL | | 5,713.88 | 4,914.88 | 3,803.66 | 3,603.21 |

This place has been left blank intentionally

RESTATED STATEMENT OF PROFIT AND LOSS

(Amt in Lakh)

| Particulars | | Note No. | For Half Year ended 30 September, 2021 | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 | For the year ended 31 March, 2019 |
|-------------|---|----------|--|-----------------------------------|-----------------------------------|-----------------------------------|
| I | Revenue from Operations | 21 | 7,131.25 | 13,580.82 | 9,441.70 | 10,581.95 |
| II | Other Income | 22 | 120.66 | 106.63 | 75.74 | 6.15 |
| III | Total Income (I + II) | | 7,251.91 | 13,687.45 | 9,517.44 | 10,588.10 |
| IV | Expenses | | | | | |
| | (a) Purchases of stock-in-trade | 23 | 549.92 | 1,492.04 | 1,008.23 | 3,261.25 |
| | (b) Changes in stock-in-trade | 24 | 251.96 | 127.68 | 210.43 | -1,004.89 |
| | (c) Employee benefits expenses | 25 | 1,600.85 | 3,038.25 | 2,164.51 | 1,444.79 |
| | (d) Finance costs | 26 | 62.50 | 130.15 | 163.75 | 113.47 |
| | (e) Depreciation and amortization expenses | 27 | 125.80 | 246.09 | 193.77 | 120.51 |
| | (f) Other expenses | 28 | 3,823.74 | 7,254.83 | 5,005.27 | 5,819.51 |
| | Total expenses | | 6,414.47 | 12,289.04 | 8,745.96 | 9,754.64 |
| V | Profit before exceptional and extraordinary items and tax (III – IV) | | 837.44 | 1,398.41 | 771.48 | 833.46 |
| VI | Exceptional items & Extraordinary items | | - | - | - | - |
| VII | Profit before tax (V + VI) | | 837.44 | 1,398.41 | 771.48 | 833.46 |
| VIII | Tax expense: | | | | | |
| | (a) Current tax | | 220.32 | 381.79 | 199.17 | 222.33 |
| | (b) Deferred tax | | (4.41) | 1.05 | (0.27) | 11.40 |
| | Total tax expense | | 215.91 | 382.84 | 198.90 | 233.73 |
| IX | Profit for the year (VII – VIII) | | 621.53 | 1,015.57 | 572.58 | 599.73 |
| X | Earnings per share (of Rs. 10 each): | | | | | |
| | (a) Basic | 29 | 6.15 | 10.05 | 5.67 | 5.94 |
| | (b) Diluted | 29 | 6.15 | 10.05 | 5.67 | 5.94 |

This place has been left blank intentionally

RESTATED CASH FLOW STATEMENT

(Amt in Lakh)

| Particulars | For Half Year ended 30 September, 2021 | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 | For the year ended 31 March, 2019 |
|---|--|-----------------------------------|-----------------------------------|-----------------------------------|
| Profit before tax | 837.44 | 1,398.41 | 771.48 | 833.46 |
| Adjustments for: | | | | |
| Depreciation & amortization expense | 125.80 | 246.09 | 193.77 | 120.51 |
| Net (gain)/ loss on sale of Property Plant & Equipment | (83.29) | 13.28 | 0.00 | 0.00 |
| Interest expense on borrowings | 62.50 | 130.15 | 163.75 | 113.47 |
| Interest income | (14.76) | (13.54) | 0.00 | 0.00 |
| Operating Profit before working capital changes | 927.69 | 1,774.39 | 1128.99 | 1067.44 |
| Changes in operating assets and liabilities: | | | | |
| Increase/(decrease) in provisions | 32.95 | 34.17 | 27.02 | 5.63 |
| Increase/(decrease) in trade payables | 35.30 | (237.23) | (209.08) | 319.50 |
| Increase/(decrease) in other current liabilities | (17.95) | 320.71 | 151.28 | 230.45 |
| Decrease/(increase) in loans and advances | (101.14) | (145.50) | (38.14) | (30.73) |
| Decrease/(increase) in trade receivables | (47.40) | 114.40 | (17.80) | 83.67 |
| Decrease/(increase) in inventories | 251.95 | 127.68 | 210.43 | (1,004.89) |
| Decrease/(increase) in other non-current assets | (2.06) | 4.72 | (8.02) | (16.94) |
| Decrease/(increase) in other current assets | 77.96 | 141.20 | 128.94 | (278.55) |
| Cash generated from operations | 1,157.31 | 2134.55 | 1373.61 | 375.58 |
| Income taxes refunded/ (paid) | (174.57) | (381.79) | (199.17) | (245.49) |
| Net cash flow from operations (A) | 982.74 | 1752.76 | 1174.44 | 130.09 |
| Cash flow from investing activities | | | | |
| Purchase of property, plant & equipment and Intangible assets | (1,172.41) | (883.27) | (596.61) | (1082.77) |
| Sale of property, plant & equipment | 361.04 | 22.83 | 0.00 | 0.00 |
| Interest received | 14.76 | 13.54 | 0.00 | 0.00 |
| Net cash used in investing activities (B) | (796.61) | (846.90) | (596.61) | (1082.77) |
| Cash flow from financing activities | | | | |
| Proceeds/(Repayment) of Short Term Borrowings | (126.24) | (8.57) | (299.93) | 716.52 |
| Proceeds from issue of equity shares | 132.90 | 19.00 | 0.00 | 0.00 |
| Repayment of Long Term Borrowings | 81.07 | (34.24) | (16.05) | 65.59 |
| Interest paid | (64.41) | (129.41) | (188.84) | (61.83) |
| Net cash flow from/ (used in) financing activities (C) | 23.31 | (153.22) | (504.83) | 720.28 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 209.44 | 752.64 | 73.01 | (232.40) |
| Cash and cash equivalents at the beginning of the period/ year | 896.30 | 143.66 | 70.65 | 303.05 |
| Cash and cash equivalents at the closing of the period/ year | 1,105.74 | 896.30 | 143.66 | 70.65 |
| a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 18): | | | | |
| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
| Cash in hand | 50.32 | 42.73 | 44.59 | 50.53 |
| Balances with banks | | | | |
| Current Account with Banks | 145.53 | 330.51 | 99.07 | 20.12 |
| Bank deposits with original maturity of less than 3 months | 909.89 | 523.06 | - | - |
| | 1,105.74 | 896.30 | 143.66 | 70.65 |

GENERAL INFORMATION

Brief Information on Company and Issue

| | | | | |
|--|--|----------------|------------------|----------------|
| Registered Office | SCO 11 First Floor, Kalgidhar Enclave Zirakpur, Mohali, Punjab-140604, India Tel: 01762-513185; Fax: N.A. E-mail: cs@jeenasikho.co.in ; Website: www.jeenasikho.co.in | | | |
| Date of Incorporation | May 29, 2017 | | | |
| CIN | U52601PB2017PLC046545 | | | |
| Company Category | Company Limited by Shares | | | |
| Registrar of Company | Registrar of Companies, Chandigarh, 1 st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, PIN- 160019, Chandigarh. Tel No. 0172-2639415/2639416 Email roc.chandigarh@mca.gov.in Website: www.mca.gov.in | | | |
| Company Secretary and Compliance Officer | Ms. Nikita Juneja SCO 11 First Floor, Kalgidhar Enclave Zirakpur, Mohali, Punjab-140604, India Tel: 01762-513185; Fax: N.A. Email: cs@jeenasikho.co.in ; Website: www.jeenasikho.co.in | | | |
| Chief Financial Officer | Mr. Nanak Chand SCO 11 First Floor, Kalgidhar Enclave Zirakpur, Mohali, Punjab-140604, India. Tel: 01762-513185; Fax: N.A. Email: nanak.chand@jeenasikho.co.in ; Website: www.jeenasikho.co.in | | | |
| Designated Stock Exchange | Emerge Platform of National Stock Exchange of India Limited Address: Exchange Plaza, Plot no. C/1, G Block, Bandra – Kurla Complex, Bandra I, Mumbai – 400051 | | | |
| Issue Programme | Issue Opens On: | March 30, 2022 | Issue Closes On: | April 07, 2022 |

Note: Applications and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time). Applications will be accepted only on Working Days.

DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

| Lead Manager to the Issue | Registrar to the Issue |
|--|---|
|  Fastrack Finsec Category-I Merchant Banker |  Skyline Towards Excellence Financial Services Pvt. Ltd. |
| Fast Track Finsec Private Limited | Skyline Financial Services Private Limited |
| B-502, Statesman House, 147, Barakhamba Road, New Delhi – 110 001 | D-153 A, 1 st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 |
| Tel No.:+91 – 011-43029809 | Tel No: +91- 11-40450193-97; |
| Fax No. Not Available | Fax No: +91-11-26812683 |
| Email: vikasverma@ftfinsec.com | Email: compliances@skylinerta.com |
| Website: www.ftfinsec.com | Website: www.skylinerta.com |
| Contact Person: Mr. Vikas Kumar Verma | Contact Person: Mr. Alok Gautam |
| SEBI Registration No.INM000012500 | SEBI Registration No.: INR000003241 |

| Advisor to the Company | Banker to the Issue & Sponsor bank |
|---|---|
|  |  |
| Pro Legal Solutions LLP | ICICI Bank Limited |
| 148 Ground Floor, Kailash Colony, GK-1 New Delhi 110048 | Capital Market Division, 1 st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020 |
| Tel No. 011-20880035/+91-9910244832 | Tele. No.:022- 66818911/23/24; |
| Fax No. Not Available | Fax No. : 022- 22611138 |
| Email: info@prolegalsolutions.co.in | E-mail: saurabh.kumar@icicibank.com |
| Website: www.prolegalsolutions.co.in | Website: www.icicibank.com |
| Contact Person: Mr. Prashant Pratap Singh | Contact Person: Mr. Saurabh Kumar |

| Market Maker | Peer Review/ Statutory Auditor |
|---|--|
|  |  |
| Prabhat Financial Services Limited | M/s K R A & Co. |
| SEBI Registration No.: INZ000169433 | Firm Registration Number: 020266N |
| Address: 118/610 A, Kushal Puri, Kanpur, Uttar Pradesh-208012 | Address: 1 st Floor, Shri Raj Complex, Opposite Nagri Bus Stand, Kathua- 184101 |
| Tel No.: 8696266661; 0141-4162022 | Tele. No.: 011-47082855 |
| Fax No. Not Available | Fax No. : 022- 22611138 |
| Email: pfslindia@hotmail.com | E-mail: info@kra.co.in |
| Website: https://www.pfslindia.co.in/ | Website: http://kra.co.in/ |
| Contact Person: Mr. Prakash Kabra | Contact Person: Mr. Saurabh Garg |

| Legal Advisor to the Issue |
|--|
| Adv. Parvindra Nautiyal |
| Enrollment no. D/958/2020 |
| 57A, Om Vihar Phase-III, Uttam Nagar, New Delhi-110059 |
| Mobic. No.: +91- 8882017384 |
| Fax No. : N.A. |
| Email Id: adv.Parvindra@gmail.com |
| Contact Person: Adv. Parvindra Nautiyal |

DETAILS OF BOARD OF DIRECTORS OF OUR COMPANY

| S.N. | Name | DIN | Category | Designation |
|------|-----------------------------|----------|---------------|----------------------|
| 1. | Mr. Manish Grover | 07557886 | Executive | Managing Director |
| 2. | Mrs. Bhavna Grover | 07557913 | Executive | Whole Time Director |
| 3. | Ms. Shreya Grover | 09199495 | Non-Executive | Director |
| 4. | Mr. Suraj Prakash Choudhary | 09241286 | Non-Executive | Independent Director |
| 5. | Mr. Karan Vir Bindra | 09283623 | Non-Executive | Independent Director |

For further details of our Directors, please refer chapter titled “Our Management” beginning on page 123 of this Prospectus.

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Offer, Skyline Financial Services Private Limited and/or the Lead Manager, i.e., Fast Track Finsec Private Limited, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account, unblocking of amount in ASBA, etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted (at ASBA Bidding Locations), giving full details such as name, address of the applicant, number of Equity Shares applied for, Application Amount blocked, ASBA Account number and the Designated Branch of the relevant SCSBs where the Application was submitted by the ASBA Applicants.

For all Issue related queries and for redressal of complaints, Applicants may also write to the Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

SELF-CERTIFIED SYNDICATE BANKS

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link.

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

REGISTERED BROKERS

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on Registered Brokers, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the

Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER/STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

Since Fast Track Finsec Private Limited is the sole Lead Manager to this Issue, a statement of inter-se-allocation of responsibilities amongst Lead Managers is not required.

CREDIT RATING

This being an issue of Equity Shares, credit rating is not required.

IPO GRADING

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

EXPERT OPINION

Except the report of the peer review auditor on Statement of Tax Benefits and report on Restated Financials, for the financial years ended March 31, 2021, 2020 & 2019 and for the period ended September 30, 2021 as included in this Prospectus, our company has not obtained any expert opinion.

DEBENTURE TRUSTEE

Since this is not a debenture issue, appointment of debenture trustee is not required.

APPRAISAL AND MONITORING AGENCY

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 10,000 Lakh. Since the Issue size is below Rs. 10,000 Lakh, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

UNDERWRITING AGREEMENT

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated September 25, 2021. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters 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:

| Name, Address, Telephone, Fax, and Email of the Underwriter | Indicative No. of Equity Shares to be Underwritten | Amount Underwritten (Rs. In Lakh) | % of the Total Issue Size Underwritten |
|---|--|-----------------------------------|--|
| Fast Track Finsec Private Limited B-502, Statesman House, 148, Barakhambha Road, New Delhi – 110 001 Tel No.:+91 – 011-43029809 Email: vikasverma@ftfinsec.com Website: www.ftfinsec.com Contact Person: Mr. Vikas Kumar Verma SEBI Registration No.INM000012500 | 37,00,000 | 5550.00 | 100.00 |

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter is sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

FILING OF PROSPECTUS

A soft copy of the Prospectus shall be filed with SEBI through SEBI Intermediary Portal at <https://siportal.sebi.gov.in> as per Regulation 246(1) of SEBI (ICDR) Regulations. Pursuant to Regulation 246(2) of SEBI ICDR Regulations, the SEBI shall not issue any observation on the offer document. A copy of the Prospectus along with the documents required to be filed under Section 26 read with Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Chandigarh, 1st Floor, Corporate Bhawan, Plot No.4-B, Sector 27-B, PIN- 160019, Chandigarh.

CHANGE IN THE AUDITOR DURING LAST 3 YEAR

On September 10, 2020, M/s. Arvind Upkar & Co. Chartered Accountant having firm registration number 013361N has resigned as statutory auditor of the Company & Board of Directors in their meeting held on September 25, 2020 has appointed M/s. A A Garg & Associate having firm registration number 030843N as statutory auditor of the Company till ensuing annual general meeting.

Further, the Company in its Annual General Meeting held on December 31, 2020 has re-appointed M/s. A A Garg & Associate having firm registration number 030843N as statutory auditor of the Company for the period of 5 (five) years, till 8th Annual General Meeting of the Company.

Furthermore, the Company in its Annual General Meeting held on November 15, 2021, has appointed M/s KRA & Co., Chartered Accountants (Firm Registration No. 020266N), holding a valid certificate issued by the Peer Review Board (Certificate No. 012550) of the Institute of Chartered Accountants of India (ICAI), as statutory auditors of the company from the conclusion of 4th Annual General Meeting of the Company till the conclusion of the 09th Annual General Meeting.

Except as stated above there are no changes in the Auditor during last three (3) years as on date of this Prospectus.

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 (2) 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 (1) day of receipt of such notification. Our Company shall also promptly inform NSE Emerge 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 from NSE Emerge, 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 Draft Prospectus.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company and the Lead Manager have entered into a tripartite agreement dated December 15, 2021 with **Prabhat Financial Services Limited** the Market Maker for this Issue, duly registered with NSE Emerge to fulfill the obligations of Market Making:

The Market Maker shall fulfill 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 NSE 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(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of NSE Limited and SEBI from time to time.
3. The minimum depth of the quote shall be Rs.1,00,000. However, the investors with holdings of value less than Rs.1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) 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.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), 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. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
7. The Marker maker may also be present in the opening call auction, but there is no obligation on him to do so.
8. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

The Market Maker(s) shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the 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, our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

9. **Risk containment measures and monitoring for Market Makers:** Emerge Platform of NSE will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value- At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
10. **Punitive Action in case of default by Market Maker:** Emerge Platform of NSE 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 Makers, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/

finer will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(s) 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 Makers from time to time.

Price Band and Spreads: 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 Rs. 20 Crore | 25% | 24% |
| Rs.20 Crore to Rs.50 Crore | 20% | 19% |
| Rs.50 Crore To Rs.80 Crore | 15% | 14% |
| Above Rs.80 Crore | 12% | 11% |

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

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.

This place has been left blank intentionally

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Prospectus is set forth below:

| # | Particulars | Amount (Rs. In Lakhs) | |
|-----------|---|-------------------------|--------------------------------|
| | | Aggregate nominal value | Aggregate value at Offer Price |
| A. | Authorised Share Capital | | |
| | 1,50,00,000 Equity Shares of Rs.10/- each | 1,500.00 | - |
| B. | Issued, Subscribed and Paid-Up Share Capital before the Issue | | |
| | 1,01,11,192 Equity Shares of Rs.10/- each | 1,011.12 | - |
| C. | Present Issue in terms of the Prospectus | | |
| | Offer of 37,00,000 Equity Shares of Face Value Rs.10/- each at a price of Rs 150/-per Equity Share | 370.00 | 5,550.00 |
| | <i>Consisting of:</i> | | |
| | Reservation for Market Maker- 1,86,000 Equity Shares of Rs.10/- each at a price of Rs. 150/- per Equity Share reserved as Market Maker Portion. | 18.60 | 279.00 |
| | Net Issue to the Public – 35,14,000 Equity Shares of Rs.10/- each at a price of Rs. 150/- per Equity Share. | 351.40 | 5,271.00 |
| | <i>Of the Net Issue to the Public</i> | | |
| | Allocation to Retail Individual Investors –17,57,000 Equity Shares of Rs.10/- each at a price of Rs. 150/- per Equity Share shall be available for allocation for Investors applying for a value of up to Rs.2.00 Lakhs. | 175.70 | 2,635.50 |
| D. | Allocation to Other than Retail Individual Investors – 17,57,000 Equity Shares of Rs.10/- each at a price of Rs. 150/- per Equity Share shall be available for allocation for Investors applying for a value of above Rs.2.00 Lakhs. | 175.70 | 2,635.50 |
| | Issued, Subscribed and Paid-up Share Capital after the Issue | | |
| | 1,38,11,192 Equity Shares of Rs. 10/- each | 1,381.12 | |
| E. | Securities Premium Account | | |
| | Before the Issue | 150.79 | |
| | After the Issue | 5,330.79 | |

The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated September 03, 2021 and by Special Resolution passed under Section 62(1)I of the Companies Act, 2013 at the EGM of our shareholders held on September 13, 2021.

Our Company has only one class of share capital i.e. Equity Shares of the face value of Rs. 10/- each only. All Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this

NOTES TO THE CAPITAL STRUCTURE

1. Details of increase in Authorised Share Capital:

Since the incorporation of our Company, the Authorised share capital of our Company has been altered in the manner set forth below:

| S.N. | Date | No. of Shares | Face Value (in Rs.) | Cumulative No. of Shares | Cumulative Authorised Share Capital (in Rs.) | Whether AGM/EGM |
|------|------------------|---------------|---------------------|--------------------------|--|-----------------|
| 1. | On Incorporation | 1,00,000 | 10 | 1,00,000 | 10,00,000 | N.A. |
| 2. | January 20, 2021 | 1,00,000 | 10 | 2,00,000 | 20,00,000 | EGM |
| 3. | July 14, 2021 | 1,48,00,000 | 10 | 14,80,00,000 | 15,00,00,000 | EGM |

2. History of Equity Share Capital of our Company

| S.N. | Date of Allotment | No. of Equity Shares allotted | Face value (Rs.) | Issue Price (Rs.) | Nature of consideration | Nature of Allotment | Cumulative number of Equity Shares | Cumulative Paid-up Capital (Rs.) | Cumulative Securities premium (Rs.) |
|------|-------------------|-------------------------------|------------------|-------------------|-------------------------|------------------------------------|------------------------------------|----------------------------------|-------------------------------------|
| 1 | On Incorporation | 1,00,000 | 10 | 10 | Cash | Subscription to MOA | 1,00,000 | 10,00,000 | Nil |
| 2 | February 2, 2021 | 11,112 | 10 | 1367 | Cash | Allotment pursuant to rights issue | 1,11,112 | 11,11,120 | 150.79* |
| 3 | August 25, 2021 | 1,00,00,080 | 10 | 10 | Other than Cash | Allotment pursuant to Bonus Issue | 1,01,11,192 | 10,11,11,920 | 150.79 |

Note:

- Initial Subscribers to Memorandum of Association hold 1,00,000 Equity Shares each of face value of Rs. 10/- fully paid up as per the details given below:

| S.N. | Name of Person | No. of Shares Allotted |
|------|-------------------|------------------------|
| 1. | Mr. Manish Grover | 50,000 |
| 2. | Ms. Bhavna Grover | 50,000 |
| | Total | 1,00,000 |

- The Company thereafter Issued 11,112 Equity shares for cash consideration by way of renunciation of rights issue, mentioned in detail below:

| S.N. | Name | No. of Shares Issued |
|------|------------------------------|----------------------|
| 1. | Oregano Life Private Limited | 11,112 |
| | Total | 11,112 |

*As on March 31, 2021 shares allotted to Oregano Life Private Limited was partly paid-up & amount of security premium was received 18.86 Lakhs, further on July 21, 2021 all the partly paid-up shares got fully paid-up.

- The Company thereafter allotted 1,00,00,080 Equity Shares each of face value of Rs.10/- each fully paid-up as Bonus share in proportion to 90 (ninety) share for every 1 (one) share on August 25, 2021, the details of which is given below:

| S.N. | Name of Person | No. of Shares Allotted |
|------|------------------------------|------------------------|
| 1. | Mr. Manish Grover | 89,06,400 |
| 2. | Ms. Bhavna Grover | 90,000 |
| 3. | Ms. Shreya Grover | 900 |
| 4. | Mr. Sahil Jain | 900 |
| 5. | Ms. Akansha Jain | 900 |
| 6. | Mr. Mukesh Grover | 900 |
| 7. | Oregano Life Private Limited | 10,00,080 |
| | Total | 1,00,00,080 |

This place has been left blank intentionally

3. Shareholding of the Promoters of our Company

As on the date of this Prospectus, our Promoters Mr. Manish Grover and Mrs. Bhavna Grover holds total 90,96,360 Equity Shares representing 90.00% of the pre-issue paid up share capital of our Company.

Details of build-up of shareholding of the Promoters

| Date of Allotment / acquisition / transaction and when made fully paid up | Nature (Allotment/ transfer) | Number of Equity Shares | Face Value per Equity Share (inRs.) | Issue/ Transfer price per Equity Share (inRs.) | Consideration (cash/ other than cash) | Name of Transferor / Transferee | % of pre issue capital of Cumulative Shares |
|---|------------------------------|-------------------------|-------------------------------------|--|---------------------------------------|---------------------------------|---|
| Mr. Manish Grover | | | | | | | |
| May 05, 2017 | Subscriber to MOA | 50,000 | 10 | 10 | Cash | N.A. | 0.49% |
| September 28, 2017 | Transfer | 49,000 | 10 | 10 | Cash | Bhavna Grover. | 0.48% |
| June 02, 2021 | Transfer | (10) | 10 | 0 | Gift | Shreya Grover | 0.00% |
| June 02, 2021 | Transfer | (10) | 10 | 0 | Gift | Sahil Jain | 0.00% |
| June 02, 2021 | Transfer | (10) | 10 | 0 | Gift | Akansha Jain | 0.00% |
| June 02, 2021 | Transfer | (10) | 10 | 0 | Gift | Mukesh Grover | 0.00% |
| August 25, 2021 | Allotment in Bonus Issue | 89,06,400 | 10 | 0 | Other than cash | N.A. | 88.08% |
| | | | | | | | |
| | Total | 90,05,360 | | | | | 89.06% |
| Mrs. Bhavna Grover | | | | | | | |
| May 05, 2017 | Subscriber to MOA | 50,000 | 10 | 10 | Cash | N.A. | 0.49% |
| September 28, 2017 | Transfer | (49,000) | 10 | 10 | Cash | Manish Grover. | (0.48%) |
| August 25, 2021 | Allotment in Bonus Issue | 90,000 | 10 | 0 | Other than cash | N.A. | 0.89% |
| | | | | | | | |
| | Total | 91,000 | | | | | 0.90% |

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares. None of the Equity Shares held by our Promoters are under pledged.

This space left blank intentionally.

4. Our shareholding pattern

iii. The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Prospectus:

| Category Code | Category of shareholder | No. Of share holder | No. of fully paid up equity Shares held | No. of Partly paid up equity share s held | No. of shares underlying Depository Receipt s | Total nos. of shares held | Share holding as a % of total no. of share s (50nreal ize ed as per SCR R, 1957) As a % of (A+B +C2) | Number of Voting Rights held in each class of securities* | | | | No. of Shares Under lying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2) | Number of locked in Shares | | Number of Shares pledged or otherwise encumbered | | Number of shares held in dematerialized form |
|---------------|--------------------------------|---------------------|---|---|---|---------------------------|--|---|----------|----------|--------------------------|---|--|----------------------------|----------------------------------|--|----------------------------------|--|
| | | | | | | | | No. of Voting Rights | | | Total as a % of (A+B +C) | | | No. (a) | As a % of total share s held (B) | No. (a) | As a % of total share s held (B) | |
| | | | | | | | | Class X | Clas s Y | Total | | | | | | | | |
| I | II | III | IV | V | VI | VII= IV+ V+VI | VIII | IX | | | | X | XI=VII +X | XII | | XIII | | XIV |
| (A) | Promoters and Promoter Group | 6 | 9100000 | - | - | 9100000 | 90.00 | 9100000 | - | 9100000 | 90.00 | - | 90.00 | - | - | - | - | 9100000 |
| (B) | Public | 1 | 1011192 | - | - | 1011192 | 10.00 | 1011192 | - | 1011192 | 10.00 | - | 10.00 | - | - | - | - | 1011192 |
| I | Non Promoter-Non Public | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (1) | Shares underlying DRs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (2) | Shares held by Employee Trusts | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total | 7 | 10111192 | - | - | 10111192 | 100 | 10111192 | - | 10111192 | 100 | - | 100.00 | - | - | - | - | 10111192 |

*As on the date of this Prospectus 1 Equity Shares holds 1 vote.

I. Shareholding Pattern of Promoters and Promoter Group

| # | Category& name of shareholder (I) | PAN (II) | No.of shareholder (III) | No. of fully paid up equity shares held (IV) | No. of Partly paid up equity shares held (V) | No. of share under lying Depos itory Inre alize (VI) | Total nos. shares held (VII) | Share holding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B +C2) | Number of Voting Rights held in each class of securities | | | | No. of Shares Underlying Outstandin g convertible securities (including Warrants) (X) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B +C2) | Number of locked in Shares | | Number of Shares pledge d or otherwise encumbered | | Number of shares held in dematerialized form |
|---|---|-------------|-------------------------------|--|---|--|------------------------------------|---|---|----------------|---------|-----------------------------------|--|--|----------------------------------|--|---|---|---|
| | | | | | | | | | 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 tot al shares held (B) | |
| | | | | | | | | | Class : X | Class s : Y | Total | | | | | | | | |
| | (I) | (II) | (III) | (IV) | (V) | (VI) | (IV)+(V)+(VI) | (VIII) | (IX) | | | | (X) | (XI)=(VII)+(X) | (XII) | | (XIII) | | (XIV) |
| (1) | Indian | | | | | | | | | | | | | | | | | | |
| (a) | Individual/HUF | | 6 | 9100000 | - | - | 9100000 | 90.00 | 9100000 | - | 9100000 | 90.00 | - | 90.00 | - | - | - | - | 9100000 |
| 1 | Manish Grover | - | 1 | 9005360 | - | - | 9005360 | 89.00 | 9005360 | - | 9005360 | 89.00 | - | 89.00 | - | - | - | - | 9005360 |
| 2 | Bhavna Grover | - | 1 | 91000 | - | - | 91000 | 1.00 | 91000 | - | 91000 | 1.00 | - | 1.00 | - | - | - | - | 91000 |
| 3 | Shreya Grover | - | 1 | 910 | - | - | 910 | Negligible | 910 | | 910 | Negligi ble | - | Negligible | | | | | 910 |
| 4 | Sahil Jain | - | 1 | 910 | - | - | 910 | Negligible | 910 | | 910 | Negligi ble | - | Negligible | | | | | 910 |
| 5 | Akansha Jain | - | 1 | 910 | - | - | 910 | Negligible | 910 | | 910 | Negligi ble | - | Negligible | | | | | 910 |
| 6 | Mukesh Grover | - | 1 | 910 | - | - | 910 | Negligible | 910 | | 910 | Negligi ble | - | Negligible | | | | | 910 |
| (b) | Cen. Govt./ State Government(s) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| I | Financial Institutions/Banks | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (d) | Any other(Body Corporate) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Sub- total (A) (1) | | 6 | 9100000 | - | - | 9100000 | 90.00 | 9100000 | - | 9100000 | 90.00 | - | 90.00 | - | - | - | - | 9100000 |
| (2) | Foreign | | | | | | | | | | | | | | | | | | |
| (a) | Individual (NRI/ Foreign Individual) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (b) | Government | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| I | Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (d) | Foreign Portfolio Investor | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (f) | Any Other(specify) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Sub- Total(A) (2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoters and Promoter Group (A)=(A)(1)+(A)(2) | | | 6 | 9100000 | - | - | 9100000 | 90.00 | 9100000 | - | 9100000 | 90.00 | - | 90.00 | - | - | - | - | 9100000 |

II. Shareholding Pattern of the Public shareholder

| # | Category& name of shareholder | P A N | No. of shareholders | No. of fully paid up equity shares held | No. of Partly paid up equity shares held | No. of shares underlying Depository Receipts | Total nos. shares held (VII) | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+ C2) | Number of Voting Rights held in each class of securities | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C 2) | Number of locked in Shares | | Number of Shares pledged or otherwise encumbered | | Number of shares held in 52nrealized form |
|-----|--|-------|---------------------|---|--|--|------------------------------|---|--|-----------|---------|--------------------------|--|---|----------------------------|---------------------------------|--|----------------------------------|---|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of (A+ B+C) | | | No. (a) | As a % of tot a shares held (B) | No. (a) | As a % of tot al shares held (B) | |
| | | | | | | | | | Class : X | Class : Y | Total | | | | | | | | |
| | (I) | (II) | (III) | (IV) | (V) | (V I) | (IV)+(V) | (VIII) | (IX) | | | | (X) | (XI)=(V I)+(X) | (XII) | | (XIII) | | (XIV) |
| (1) | Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (a) | Mutual Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (b) | Venture Capital Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| I | Alternate Investment Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (d) | Foreign Venture Capital Investors | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| I | Foreign Portfolio Investor | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (f) | Financial Institutions/ Banks | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (g) | Insurance Companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (h) | Provident Funds/ Pension Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (i) | Any other (specify) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Sub-Total (B)(1) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (2) | Central Government/State Government (s)/ President of India | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Sub-Total (B) (2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (3) | Non- Institutions | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Individuals- | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (a) | i. Individual shareholders holding nominal share capital up to Rs. 2 lakh. | - | 1 | 1011192 | - | - | 1011192 | 10.00 | 1011192 | - | 1011192 | 10.00 | - | - | - | - | - | 1011192 | |
| | I.Oregano Life Private Limited | - | 1 | 1011192 | - | - | 1011192 | 10.00 | 1011192 | - | 1011192 | 10.00 | - | - | - | - | - | 1011192 | |
| | iv. Individual shareholders holding nominal share capital in excess of Rs.2 lakh | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (b) | NBFCs registered with RBI | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| I | Employee Trusts | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| (d) | Overseas Depositories (holding DRs) (balancing figure) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| I | Any Other (specify) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| | Sub-Total (B)(3) | - | 1 | 1011192 | - | - | 1011192 | 10.00 | 1011192 | - | 1011192 | 10.00 | - | - | - | - | - | 1011192 | |
| | Total Public Shareholding (B)-(B)(1)+(B)(2)+(B)(3) | | 1 | 1011192 | - | - | 1011192 | 10.00 | 1011192 | - | 1011192 | 10.00 | - | - | - | - | - | 1011192 | |

III. Shareholding pattern of the Non Promoter- Non Public shareholder

| # | Category & name of shareholder | P.A.N | No. of shareholders | No. of fully paid up equity shares held | No. of Partly paid up equity shares held | No. of shares underlying Depository Receipts | Total nos. shares held | Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+ C2) | Number of Voting Rights held in each class of securities | | | | No. of Share Under lying Outstanding convertible securities (including Warrants) | Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C 2) | Number of locked in Shares | | Number of Shares pledged or otherwise encumbered | | Number of shares held in dematerialized form |
|-----|--|-------|---------------------|---|--|--|------------------------|---|--|-----------|-------|-------------------------------------|--|---|----------------------------|---------------------------------|--|--|--|
| | | | | | | | | | No. of Voting Rights | | | Total as a % of Total Voting rights | | | No. (a) | As a % of total shares held (B) | No. (Not Applicable) | As a % of total shares held (Not Applicable) | |
| | | | | | | | | | Class : X | Class : Y | Total | | | | | | | | |
| | (I) | (II) | (III) | (IV) | (V) | (VI) | (VII)=(IV)+(V) +(VI) | (VIII) | (IX) | | | | (X) | (XI)=(VII)+(X) | (XII) | | (XIII) | | (XIV) |
| (1) | Custodian /DR Holder | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (a) | Name of DR Holder (if applicable) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (2) | Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total Non- Promoter – Non Public Shareholding I=I(1)+I(2) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Note:

- In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/ 05 /2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. Presently, all the existing equity shares of the Company are in dematerialized form.
- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.
- Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.

5. As on the date of this Prospectus, there are no partly paid-up shares/outstanding convertible securities/warrants in our Company.
6. Following are the details of the holding of securities of persons belonging to the category “Promoter and Promoter Group” and public before and after the Issue:

| # | Name of share holder | Pre issue | | Post issue | |
|---------------------|------------------------------|----------------------|--------------------------|----------------------|--------------------------|
| | | No. of equity shares | As a % of Issued Capital | No. of equity shares | As a % of Issued Capital |
| Promoters | | | | | |
| 1 | Manish Grover | 90,05,360 | 89.00 | 90,05,360 | 65.20 |
| 2 | Bhavna Grover | 91,000 | 1.00 | 91,000 | 0.66 |
| Total – A | | 90,96,360 | 90.00 | 90,96,360 | 65.86 |
| Promoter Group | | | | | |
| 3 | Shreya Grover | 910 | Negligible | 910 | Negligible |
| 4 | Sahil Jain | 910 | Negligible | 910 | Negligible |
| 5 | Akansha Jain | 910 | Negligible | 910 | Negligible |
| 6 | Mukesh Grover | 910 | Negligible | 910 | Negligible |
| Total – B | | 3,640 | - | 3,640 | - |
| Public | | | | | |
| 7 | Oregano Life Private Limited | 10,11,192 | 10.00 | 10,11,192 | 7.32 |
| 8 | IPO | - | - | 37,00,000 | 26.78 |
| Total-C | | 10,11,192 | 10.00 | 47,11,192 | 34.11 |
| Grand Total (A+B+C) | | 10,111,192 | 100.00 | 1,38,11,192 | 100.00 |

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

| Name of the Promoter | No. of Shares held | Average cost of Acquisition (in Rs.) |
|----------------------|--------------------|--------------------------------------|
| Manish Grover | 90,05,360 | 0.11 |
| Bhavna Grover | 91,000 | 0.11 |

*Mr. Manish Grover acquired 89,06,400 shares as Bonus Share on August 25, 2021 resulting in net cost of acquisition is 0.11.

**Mrs. Bhavna Grover acquired 90,000 shares as Bonus Share on August 25, 2021 resulting in net cost of acquisition is 0.11.

8. Details of Major Shareholders:

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

| # | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|----|------------------------------|----------------------------|------------------------|
| 1. | Manish Grover | 90,05,360 | 89.06 |
| 2. | Oregano Life Private Limited | 10,11,192 | 10.00 |
| | Total | 1,00,16,552 | 99.06 |

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

| # | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|----|----------------------|----------------------------|------------------------|
| 1. | Manish Grover | 99,000 | 99.00 |
| 2. | Bhavna Grover | 1,000 | 1.00 |
| | Total | 1,00,000 | 100.00 |

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

| # | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|----|----------------------|----------------------------|------------------------|
| 1. | Manish Grover | 99,000 | 99.00 |
| 2. | Bhavna Grover | 1,000 | 1.00 |
| | Total | 1,00,000 | 100.00 |

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

| # | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|----|------------------------------|----------------------------|------------------------|
| 1. | Manish Grover | 90,05,360 | 89.06 |
| 2. | Oregano Life Private Limited | 10,11,192 | 10.00 |
| | Total | 1,00,16,552 | 99.06 |

*The Company has not issued any convertible instruments like warrants, debentures etc. since its incorporation and there are no outstanding convertible instruments as on date of this Prospectus.

** the % has been calculated based on existing (pre-issue) Paid up Capital of the Company.

- Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.
- Our Company has not issued any Equity Shares during a period of one year preceding the date of this Prospectus at a price lower than the Issue Price, except as following:

Bonus Issue:

| # | Name of Allottees | No. of Shares Allotted | Face Value (Rs.) | Issue Price (Rs.) | Date of Allotment | Reason for Allotment | Benefit occurred to Issuer |
|----|------------------------------|------------------------|------------------|-------------------|-------------------|----------------------------------|--------------------------------|
| 1. | Manish Grover | 89,06,400 | 10.00 | - | August 25, 2021 | Bonus Issue in the ratio of 90:1 | Capitalisation of free reserve |
| 2. | Bhavna Grover | 90,000 | 10.00 | - | | | |
| 3. | Shreya Grover | 900 | 10.00 | - | | | |
| 4. | Sahil Jain | 900 | 10.00 | - | | | |
| 5. | Akansha Jain | 900 | 10.00 | - | | | |
| 6. | Mukesh Grover | 900 | 10.00 | - | | | |
| 7. | Oregano Life Private Limited | 10,00,080 | 10.00 | - | | | |
| | Total | 1,00,00,080 | | | | | |

11. Except as disclosed in this Prospectus, our Company presently does not have any intention or proposal to alter its capital structure for a period of six (6) months from the date of opening of the Issue, by way of spilt/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise. However, during such period or a later date, it may issue Equity Shares or securities linked to Equity Shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.
12. We have 7 (Seven) shareholders as on the date of filing of this Prospectus.
13. As on the date of this Prospectus, our Promoters and Promoters' Group hold total 91,00,000 Equity Shares representing 90.00% of the pre-issue paid up share capital of our Company.
14. None of our Promoters, their relatives and associates, persons in Promoter Group or the directors of the Company which is a promoter of the Company and/or the Directors of the Company have purchased or sold any securities of our Company during the past six months immediately preceding the date of filing this Prospectus except following:

| # | Transfer date | From | To | No of Shares | FV of Equity Share |
|---|------------------|---------------|---------------|--------------|--------------------|
| 1 | June 02, 2021 | Manish Grover | Shreya Grover | 10 | Rs. 10/- |
| 2 | | Manish Grover | Sahil Jain | 10 | |
| 3 | | Manish Grover | Akansha Jain | 10 | |
| 4 | | Manish Grover | Mukesh Grover | 10 | |

15. The members of the Promoters Group, our Directors and the relatives of our Directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Prospectus.
16. **Details of Promoter's Contribution locked in for 3 years:**

As per Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post-Issue Capital shall be considered as Promoter's Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, *Minimum Promoters Contribution as mentioned above shall be locked-in for a period of 3 years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.*

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

We further confirm that Minimum Promoters Contribution of 20.00% of the post issue paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoters Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

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

The details of the Equity Shares held by our Promoters, which are locked in for a period of 3 years from the date of Allotment in the Offer are given below:

| Name of Promoter | Date of Transaction and when made fully paid-up | Nature of Transaction | No. of Equity Shares | Face Value (Rs.) | Issue/ Acquisition Price per Equity Share (Rs.) | Percentage of post-Offer paid-up capital (%) | Lock in Period |
|------------------|---|-----------------------|----------------------|------------------|---|--|----------------|
| Manish Grover | August 25, 2021 | Bonus Issue | 27,63,000 | 10 | Nil | 20.01 | 3 years |

The Equity Shares that are being locked in are not ineligible for computation of Promoters contribution in terms of Regulation 237 of the SEBI ICDR Regulations. Equity Shares offered by the Promoters for the minimum Promoters contribution are not subject to pledge. Lock-in period shall commence from the date of allotment of Equity Shares in the Public Issue.

We confirm that the minimum Promoters contribution of 20.00% which is subject to lock-in for 3 years does not consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalization of intangible assets;
- Equity Shares acquired during the preceding three years resulting from a bonus issue by utilization of revaluation reserves or capitalization profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- The Equity Shares held by the Promoters and offered for minimum 20% Promoters Contribution are not subject to any pledge.
- Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters Contribution subject to lock-in.

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

Equity Shares locked-in for one year

In addition to above Equity Shares that are locked-in for three years as the minimum Promoters' contribution, the promoters and public pre-issue shareholding of Equity Share capital of our Company, *i.e.* 73,48,192 Equity Shares shall be locked in for a period of one year from the date of Allotment in the Public Issue. Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

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

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

Transferability of Locked in Equity Shares:

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

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

17. Our Company, our Promoters, our Directors and the Lead Manager to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.

18. Our Company has not issued shares for consideration other than cash or out of revaluation of reserves, including Bonus Shares, at any point of time since Incorporation except as following:

| # | Name of Allottees | No. of Shares Allotted | Face Value (Rs.) | Issue Price (Rs.) | Date of Allotment | Reason for Allotment | Benefit occurred to Issuer |
|--------------|------------------------------|------------------------|------------------|-------------------|-------------------|----------------------------------|--------------------------------|
| 1. | Manish Grover | 89,06,400 | 10.00 | - | August 25, 2021 | Bonus Issue in the ratio of 90:1 | Capitalisation of free reserve |
| 2. | Bhavna Grover | 90,000 | 10.00 | - | | | |
| 3. | Shreya Grover | 900 | 10.00 | - | | | |
| 4. | Sahil Jain | 900 | 10.00 | - | | | |
| 5. | Akansha Jain | 900 | 10.00 | - | | | |
| 6. | Mukesh Grover | 900 | 10.00 | - | | | |
| 7. | Oregano Life Private Limited | 10,00,080 | 10.00 | - | | | |
| Total | | 1,00,00,080 | | | | | |

19. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.

20. Our Company has not re-valued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

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

22. There are no safety net arrangements for this public Offer.

23. As on the date of filing of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
24. As per Regulation 268(2) of SEBI (ICDR) Regulations, 2018, an over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off while finalizing the basis of allotment to the nearest integer during finalizing the allotment, subject to minimum allotment lot. 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 to ensure that 20% of the post issue paid-up capital is locked-in.
25. All the Equity Shares of our Company are fully paid up as on the date of this Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
26. As per RBI regulations, OCBs are not allowed to participate in this Issue.
27. There is no Buyback, Stand by, or similar arrangement by our Company/Promoters/Directors/Lead Manager for purchase of Equity Shares issued / offered through this Prospectus.
28. As on the date of this Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
29. Investors may note that in case of over-subscription, the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, as amended from time to time.
30. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Manager and NSE
31. The Issue is being made through Fixed Price Method.
32. Lead Manager to the Issue viz. Fast Track Finsec Private Limited and its associates do not hold any Equity Shares of our Company.
33. Our Company has not raised any bridge loan against the proceeds of this Issue.
34. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
35. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
36. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this Prospectus, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
37. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
38. Our Promoters and the members of our Promoter Group will not participate in this Issue.
39. Our Company has not made any public issue since its incorporation.
40. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.

41. For the details of transactions by our Company with our Promoter Group, Group Companies during six month ended September 30, 2021 & last three years ended on March 31, 2021, March 31, 2020 & March 31 2019 Fiscals, please refer to paragraph titled *Related Party Transaction* in the chapter titled “*Financial Information*” beginning on page number 148 of this Prospectus.

None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled *Our Management* beginning on page number 123 of this Prospectus.

This space left blank intentionally

OBJECTS OF THE ISSUE

Our Company proposes to utilize the funds which are being raised towards funding the following objects and achieve the benefits of listing on the NSE Emerge Platform.

The objects of the Issue are:-

1. To undertake marketing and sales promotion;
2. To repay short-term loan;
3. To meet out the Working Capital requirements of the Company;
4. To meet out the General Corporate Purposes; and
5. To meet out the Issue Expenses.

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

Fund Requirements

Our funding requirements are dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

| S. N. | Particulars | Amount (In Rs. Lakh) |
|-------|--|----------------------|
| 1. | Marketing & Sales Promotion of our brand "Shuddhi" | 1500.00 |
| 2. | Repayment of short-term loan | 635.00 |
| 3. | Working Capital Requirement | 2310.00 |
| 4. | General Corporate Purposes | 1045.00 |
| 5. | Issue Expenses* | 60.00 |
| | Total | 5550.00 |

**As on February 18, 2022 the Company has incurred a sum of Rs. 20.42 Lakh towards issue expenses.*

The requirements of the objects detailed above are intended to be funded from the proceeds of the Issue. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other

purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013.

Details of Utilization of Issue Proceeds

1. MARKETING AND SALES PROMOTION OF THE BRANDS IN OUR PORTFOLIO

To build brand recall and stickiness amongst our consumers for our brand “Shuddhi”, the Company will invest in marketing and sales promotion. For the following activity the Company intends to utilize Rs. 1500.00 Lakhs.

| | | (Rs. In Lakhs) |
|--------------|---------------------------|----------------|
| S No. | Particulars | Amount |
| 1 | Television telecasting* | 1250.00 |
| 2 | Social media marketing** | 200.00 |
| 3 | Free Gifts and Samples*** | 50.00 |
| Total | | 1500.00 |

** Details of Quotations received for Television Telecasting:*

1. The “Sadhna Group” on its Quotation dated 20.12.2021, quoted for Rs 93 lakhs per month, aggregating to Rs. 1116.00 lakhs for 12 months, for marketing on TV channels in two bands, i.e., L-Bands and AD Spots. It will run advertisements during prominent programs on TV Channels such as Sadhna TV, Ishwar TV, Devam TV, Sadhna Plus News, Har Khabar Haryana, Sadhna News MP/CG/RJ and I Plus TV.
2. The “Samraj Industries Private Limited” on its Purchase Order dated 01.08.2021, proposed to advertise on TV Channel namely, “Khusboo Bangla” on 60 slots, amounting to Rs. 37.50 lakhs.
3. The “Digital Coaching Hub” on its Purchase order dated 01.09.2021, quoted for an amount of Rs. 39.00 lakhs for advertising on TV Channels namely, “Manoranjan Grand” for 60 slots, “Manoranjan Movies” and “E24”, for 30 slots respectively.
4. The “Digital Coaching Hub” on its Purchase Order dated 01.11.2021, quoted for an amount of Rs. 45.75 lakhs for advertising on TV Channels namely, “Manoranjan Grand” and “Manoranjan Movies” for 45 slots each and “E24”, for 30 slots.

***The company proposes to utilize the IPO proceeds of Rs. 200.00 lakhs in social media, by advertising through Facebook and Google. Since the company used to advertise on social media for promotion and marketing, it further proposes to utilize the above mentioned IPO proceeds in the same field. We have asked for quotations from Facebook and Google, but as per their policy, they do not provide any quotations and raises invoice after the services.*

****The company proposes to utilize the IPO proceeds of Rs. 50.00 lakhs on distributing Free Samples and Gifts to promotion and advertisement of its products and services.*

2. Re-Payment of short term loan, repayable on demand:

We have availed unsecured loan, time to time, from different Companies (including NBFCs). As on date of this Prospectus, our Company had total outstanding unsecured loans including interest due from following mentioned entities are Rs. 635.00 lakhs as confirmed by the Statutory Auditors M/s K R A & Co., Chartered Accountants, vide Certificate dated February 16, 2022.

Brief Terms of Loans: These are unsecured loans, repayable on demand. They carry an interest rate of 10% P.a.

| (Rs. In Lakhs) | | |
|----------------|---|-------------------------------------|
| S. No. | Particulars of Lenders* | Outstanding Amount (Rs.) as on date |
| 1. | DSG Investments Private Limited | 229.00 |
| 2. | Khosya Finlease Private Limited | 216.00 |
| 3. | SKP Leasing Limited | 40.00 |
| 4. | Acturial Learner Island Private Limited | 40.00 |
| 5. | White Diamand Enterprises Private Limited | 110.00 |
| | Gross Total | 635.00 |

*The lenders are neither related to the company nor to its Promoters/ Directors and any of their relatives.

Purpose and end use of the above loans:

The purpose of the loan was to meet the working capital requirements & the funds has also been deployed by the Company to finance working capital requirements for purchase of inventories & payment to creditors of the Company.

3. Working Capital Requirements:

| (Rs. In Lakhs) | | | | |
|--|-----------------|-----------------|-----------------|-----------------|
| Statement of Working Capital Requirements | | | | |
| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
| | (Audited) | (Audited) | (Estimated) | (Estimated) |
| Current Assets | | | | |
| Cash & Cash Equivalents | 143.66 | 373.24 | 645.52 | 27.73 |
| Deposits | - | 523.06 | 500.00 | 500.00 |
| Trade Receivables | 438.15 | 323.74 | 2,751.67 | 3,670.00 |
| Inventories | 1,055.54 | 927.86 | 1,375.00 | 1,833.33 |
| Taxes Paid | 81.17 | 1.43 | 428.74 | 595.96 |
| Other Current Assets | 372.96 | 459.29 | 850.00 | 1,200.00 |
| Total (A) | 2,091.48 | 2,608.62 | 6,550.93 | 7,827.02 |
| | - | - | - | - |
| Current Liabilities | | | | |
| Trade Payables | 328.14 | 137.50 | 137.50 | 183.33 |
| Other Current Liabilities | 99.30 | 208.57 | 700.00 | 600.00 |
| Statutory Liabilities | 57.12 | 85.77 | 100.00 | 125.00 |
| Short Term Provision for tax | - | - | 428.74 | 595.96 |
| Total (B) | 484.56 | 431.84 | 1,366.24 | 1,504.29 |
| | | | | |
| Net Working Capital (A)-(B) | 1,606.92 | 2,176.78 | 5,184.69 | 6,322.73 |
| | | | | |
| Sources of Working Capital | | | | |
| Fund Based Borrowings | | | - | - |
| IPO Proceeds | | | - | 2,310.00 |
| Internal Sources/Share Capital/ Borrowings | | | - | 4,012.73 |

Basis of Estimation

(in days)

| Particulars | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|-----------------------------------|---------|---------|---------|---------|
| No. of Days for Trade Payables | 209 | 79 | 15 | 15 |
| No. of Days for Trade Receivables | 17 | 9 | 60 | 60 |
| No. of Days for Inventory Days | 389 | 224 | 150 | 150 |

The total working capital requirements for the FY 2020-21 is Rs. 2,176.78 Lakhs & and for the FY 2021-22 it is estimated to be Rs. 5184.69 Lakhs. The same for FY 2022-23 is estimated to be Rs. 6322.73 which will be met through mix of Internal Sources and the Net Proceeds to the extent of Rs. 2310.00 Lakhs and the balance portion will be met through Internal Accruals/Share Capital/ Borrowings i.e. Rs. 4012.73 Lakhs.

Justification for basis of estimation:

- Our turnover will increase over 60% in FY 22-23 from FY 20-21. With increase in turnover our inventory, debtors and other current assets will increase correspondingly. We have not availed any working capital from bank till date and as such the entire working capital requirement will be funded by IPO.
- As we have ventured into ayurveda hospital segment, where we will be treating patients under Central Government Health Scheme (CGHS) & National Accreditation Board for Hospitals & Healthcare Providers (NABH). Our realisations from Govt will be between 60-90 days, so our debtors realisation period will increase and resultant our working capital.
- We may be required to give bank guarantees to Govt. for treating patients under Central Government Health Scheme (CGHS) & National Accreditation Board for Hospitals & Healthcare Providers (NABH) for which we will have to give margin money.
- With increase funds available, we shall be able to pay our creditors promptly and avail cash discount, which will add to our profits.

4. General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds aggregating Rs. 1045.00 Lakh for General Corporate Purposes subject to such utilization not exceeding 25% of the Net Proceeds, in compliance with the SEBI Regulations, including but not limited or restricted to, strategic initiatives, strengthening our marketing network & capability, meeting exigencies, brand building exercises in order to strengthen our operations. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes.

5. Issue Related Expenses

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs. 60 Lakh.

(Rs. In Lakh)

| # | Particulars | Amount (Rs. in Lakhs) | % of Total Expenses |
|---|---|--------------------------|------------------------|
| 1 | Lead manager(s) fees including underwriting commission. | 20.00 | 33.00 |
| 2 | Brokerage, selling commission and upload fees. | 2.00 | 3.00 |
| 3 | Registrars to the issue | 0.75 | 1.00 |
| 4 | Legal Advisors | 1.00 | 2.00 |
| 5 | Printing, advertising and marketing expenses | 2.00 | 3.00 |
| 6 | Regulators including stock exchanges | 7.50 | 13.00 |
| 7 | Others, if any | 26.75 | 45.00 |

| | | | |
|--------------|---|--------------|---------------|
| | (Advisors to the company, Peer Review Auditors, and other misc. expenses like printing & stationery etc.) | | |
| Total | | 60.00 | 100.00 |

MEANS OF FINANCE

(Rs. in Lakh)

| Particulars | Estimated Amount |
|-------------|------------------|
| IPO Proceed | 5555.00 |

APPRAISAL BY APPRAISING AGENCY

The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

SCHEDULE OF IMPLEMENTATION

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

(Rs. in Lakh)

| S. No. | Particulars | Amount to be funded from Net Proceeds | Expenses incurred till February 18, 2022 | Estimated Utilisation of Net Proceeds (F.Y. 2021-22) | Estimated Utilisation of Net Proceeds (F.Y. 2022-23) |
|--------------|--|---------------------------------------|--|--|--|
| 1 | Marketing & Sales Promotion of our brand “Shuddhi” | 1500.00 | - | - | 1500.00 |
| 2 | Repayment of short-term loan | 635.00 | - | - | 635.00 |
| 3 | Working Capital Requirement | 2310.00 | - | - | 2310.00 |
| 4 | General Corporate Purposes | 1045.00 | - | - | 1045.00 |
| 5 | Issue Expenses* | 60.00 | 20.42 | 39.58 | - |
| Total | | 5550.00 | 20.42 | 39.58 | 5490.00 |

To the extent our Company is unable to utilise any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

DEPLOYMENT OF FUNDS

The Company has received the Sources and Deployment Funds Certificate dated February 18, 2022 from M/s KRA & Co., Chartered Accountants. The certificate states that the Company has deployed amounts aggregating Rs. 20.42 Lakhs as on February 18, 2022.

INTERIM USE OF FUNDS

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

BRIDGE FINANCING FACILITIES

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. However, depending on business exigencies, our Company may consider raising bridge financing for the Net Proceeds for Object of the Issue.

MONITORING UTILIZATION OF FUNDS

As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency. Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company. No part of the Issue Proceeds will be paid by our Company as consideration to our Promoter, our Directors, Key Management Personnel or companies promoted by the Promoter, except as may be required in the usual course of business.

VARIATION IN OBJECTS

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

OTHER CONFIRMATIONS

No part of the issue proceeds will be paid as consideration to promoters, directors, key managerial personnel, associates or group companies except in the normal course of business and as disclosed in the sections titled Our Promoters, Our Promoters Group and Our Management as mentioned on page nos. 137, 141 and 123 of this Prospectus.

This space left blank intentionally

BASIS FOR ISSUE PRICE

The Issue Price of Rs. 150/- per Equity Share has been determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is Rs. 10/- and Issue Price is Rs. 150/- per Equity Share.

QUALITATIVE FACTORS

Some of the qualitative factors, which form the basis for computing the price, are:

1. *Good track record;*
2. *Positive operating cashflows;*
3. *Leveraging the experience of our Promoters;*
4. *Experienced management team and a motivated and efficient work force;*
5. *Cordial relations with our consumers;*
6. *Quality assurance and control.*

For further details, refer heading chapter titled –Our Business beginning on page 84 of this Prospectus.

QUANTITATIVE FACTORS

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price are as follows:

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

| Financial Year | Profit after tax (Amount in Lakhs) | Number of Shares | EPS (Basic & Diluted) | Weight | Product |
|-----------------------------|---------------------------------------|---------------------|--------------------------|-------------|--------------|
| September 30, 2021 | 621.53 | 1,01,11,192 | 6.15* | 3.50 | 21.53 |
| 2020-21 | 1,015.57 | 1,01,11,192 | 10.05 | 3.00 | 30.13 |
| 2019-20 | 572.58 | 1,01,11,192 | 5.67 | 2.00 | 11.33 |
| 2018-19 | 599.73 | 1,01,11,192 | 5.94 | 1.00 | 5.93 |
| | | | | 9.50 | 68.97 |
| Weighted Average EPS | | | | | 7.26 |

**Not Annualized*

Note:

- a) EPS Calculations have been done in accordance with Accounting Standard 20 - Earning per share issued by the Institute of Chartered Accountants of India.
- b) Basic earnings per share are calculated by dividing the net profit after tax by the weighted average number of Equity Shares outstanding during the period.
- c) Weighted Average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during year/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 year.
- d) For the purpose of calculating diluted earnings per share, the net profit or loss for the year 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 except where the results are anti-dilutive.

2. Price to Earnings (P/E) ratio in relation to Issue Price of Rs.150/- per Equity Share of face value Rs. 10/- each fully paid up.

| Particulars | P/E Ratio |
|--|---------------|
| P/E ratio based on the Basic & Diluted EPS, as restated for FY 2020-21 | 14.93 |
| P/E ratio based on the Basic & Diluted EPS, as restated for period ended September 30, 2021* | 24.39* |
| P/E ratio based on the Weighted Average EPS, as restated for FY 2020-21 | 18.99 |
| P/E ratio based on the Weighted Average EPS, as restated for period ended September 30, 2021 | 20.58 |

***Not Annualized**

Industry P/E

| | |
|----------------|----------------|
| Highest | (14.67) |
| Lowest | (14.67) |
| Average | (14.67) |

Note: Industry Peer may be modified for finalization of Issue Price before filing Prospectus with ROC. Industry composite consists of Kerala Ayurveda Ltd, prices as on March 31, 2021.

3. Return on Net Worth (RONW)

(Amount in lakhs except no of shares)

| Financial Year | Net Worth | Profit after tax | RoNW % | Weight | Product |
|----------------------------------|-----------|------------------|--------|-------------|---------------|
| September 30, 2021 | 3,161.76 | 621.53 | 19.66* | 3.50 | 68.81 |
| 2020-21 | 2,407.33 | 1,015.57 | 42.19 | 3.00 | 126.54 |
| 2019-20 | 1,372.76 | 572.58 | 41.71 | 2.00 | 83.42 |
| 2018-19 | 800.18 | 599.73 | 74.95 | 1.00 | 74.95 |
| | | | | 9.50 | 353.71 |
| Weighted Average RoNW (%) | | | | | 37.23 |

***Not Annualized**

Note:

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights
- Net worth is aggregate value of the paid-up share capital of the Company and reserves and surplus, excluding revaluation reserves and attributable to equity holders.

4. Net Asset Value per Equity Share

| Particulars | Net Asset Value (NAV) in Rs. |
|--------------------|------------------------------|
| September 30, 2021 | 31.27 |
| 2020-21 | 23.81 |
| 2019-20 | 13.58 |
| 2018-19 | 7.91 |
| NAV Post-Issue | 63.08 |
| Issue Price | 150.00 |

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

NAV = Net worth excluding preference share capital and revaluation reserve/Outstanding number of Equity shares outstanding during the year or period

5. Comparison with industry peers

| # | Name of the company | Face Value (Per Share) | CMP | EPS (Rs) | P/E Ratio | RONW (%) | NAV (Rs. Per share) | PAT (Rs. In Lakh) |
|--------------------|------------------------------|------------------------|-------|----------|-----------|----------|---------------------|-------------------|
| 1 | Jeena Sikho Lifecare Limited | 10 | N.A | 10.04 | 14.93 | 42.19 | 23.81 | 1015.56 |
| Peer Group* | | | | | | | | |
| 2 | Kerala Ayurveda Ltd | 10 | 61.00 | (4.38) | (11.72) | (49.30) | 9.51 | (462.84) |

*Source: www.bseindia.com

Note: Industry Peer may be modified for finalisation of Issue Price before filing Prospectus with ROC.

Notes:

- Considering the nature and turnover of business of the Company the peer are not strictly comparable. However the same have been included for broader comparison.
- The figures for Jeena Sikho Lifecare Limited are based on the restated results for the year ended September 30, 2021.
- The figures for the peer group are based on standalone audited results for the respective year ended March 31, 2021.
- Current Market Price (CMP) is the closing price of respective scrip as on March 31, 2021.

For further details see section titled Risk Factors beginning on page 17 and the financials of the Company including profitability and return ratios, as set out in the section titled Auditors Report and Financial Information of Our Company beginning on page 148 of this Prospectus for a more informed view.

This space is left blank intentionally.

STATEMENT OF TAX BENEFITS

Independent Auditor's Report on Statement of Special Tax Benefits

To,
The Board of Directors,
Jeena Sikho Lifecare Limited
Address: SCO 11 First Floor, Kalgidhar Enclave,
Zirakpur Mohali Punjab-140604, India

Subject : Statement of Possible Special Tax Benefits Available to the Company and its shareholders prepared in accordance with the requirements under Schedule VI-PART A, Clause (9) (L) of the SEBI (ICDR) Regulations, 2018, as amended (the "Regulations")

We hereby report that the enclosed annexure prepared by Jeena Sikho Lifecare Limited, states the possible special tax benefits available to Jeena Sikho Lifecare Limited ("the Company") and the shareholders of the Company under the Income Tax Act, 1961 ("Act"), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and shareholders do not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that, this Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of equity shares ("the Offer") by the Company.

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

- i. Company or its shareholders will continue to obtain these benefits in future; or
- ii. The conditions prescribed for availing the benefits has been/ would be met with.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein.

We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Prospectus or any other offer related material

in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For K R A & Co.

Chartered Accountants

Firm Registration No. – 020266N

Saurabh Garg

Partner

Membership No. – 510541

UDIN: 22510541ADBJYN8528

Place: Delhi

Date: February 16, 2022

This space left blank intentionally.

ANNEXURE TO THE STATEMENT OF TAX BENEFITS:

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act 1961 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

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

A. SPECIAL TAX BENEFITS TO THE COMPANY

The Company is not entitled to any special tax benefits under the Act

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

The Shareholders of the Company are not entitled to any special tax benefits under the Act

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein.

Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement

This space left blank intentionally.

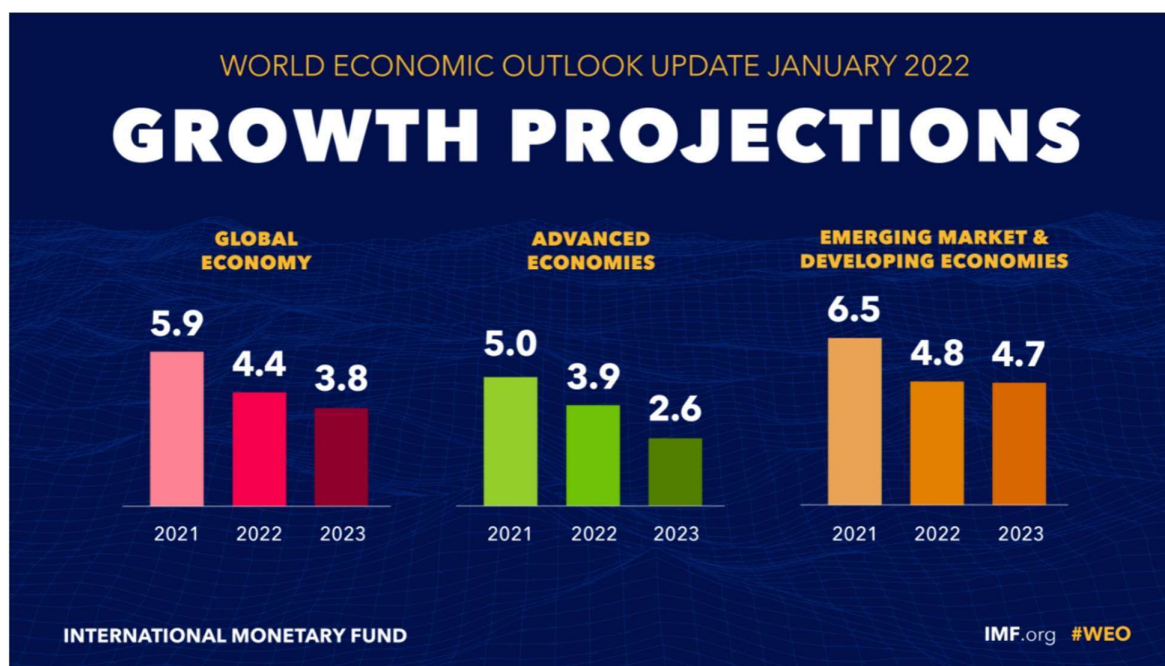
SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

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

GLOBAL OUTLOOK

It is two years into the COVID-19 pandemic and the global community still confronts extreme social and economic strain as the human toll rises and millions remain unemployed. Yet, even with high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community hundreds of millions of people are being vaccinated and this is expected to power recoveries in many countries later this year. Economies also continue to adapt to new ways of working despite reduced mobility, leading to a stronger-than-anticipated rebound across regions. Additional fiscal support in large economies, particularly the United States, has further improved the outlook.



The global economy enters 2022 in a weaker position than previously expected. As the new Omicron COVID-19 variant spreads, countries have reimposed mobility restrictions. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. The ongoing retrenchment of China's real estate sector and slower-than-expected recovery of private consumption also have limited growth prospects.

Global growth is expected to moderate from 5.9 in 2021 to 4.4 percent in 2022—half a percentage point lower for 2022 than in the October World Economic Outlook (WEO), largely reflecting forecast markdowns in the two largest economies. A revised assumption removing the Build Back Better fiscal policy package from the baseline, earlier withdrawal of monetary accommodation, and continued supply shortages produced a downward 1.2 percentage-points revision for the United States. In China, pandemic-induced disruptions related to the zero-tolerance COVID-19 policy and protracted financial stress among property developers have induced a 0.8 percentage-point downgrade. Global growth is expected to slow to 3.8 percent in 2023. Although this is 0.2 percentage point higher than in the previous forecast, the upgrade largely reflects a mechanical pickup after current drags on growth dissipate in the second half of 2022. The forecast is conditional on adverse health outcomes declining to low levels in most countries by end-2022, assuming vaccination rates improve worldwide and therapies become more effective.

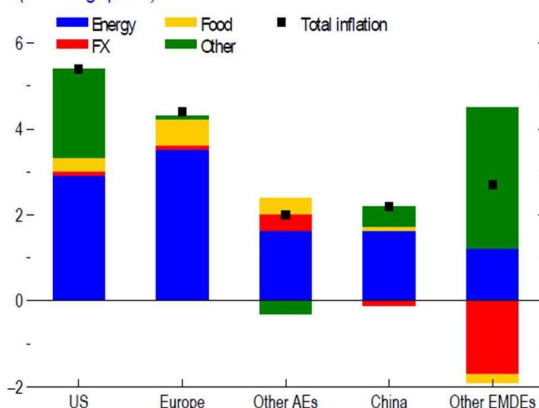
Elevated inflation is expected to persist for longer than envisioned in the October WEO, with ongoing supply chain disruptions and high energy prices continuing in 2022. Assuming inflation expectations stay well anchored, inflation should gradually decrease as supply-demand imbalances wane in 2022 and monetary policy in major economies responds.

Risks to the global baseline are tilted to the downside. The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and localized wage pressures mean uncertainty around inflation and policy paths is high. As advanced economies lift policy rates, risks to financial stability and emerging market and developing economies' capital flows, currencies, and fiscal positions—especially with debt levels having increased significantly in the past two years—may emerge. Other global risks may crystallize as geopolitical tensions remain high, and the ongoing climate emergency means that the probability of major natural disasters remains elevated.

With the pandemic continuing to maintain its grip, the emphasis on an effective global health strategy is more salient than ever. Worldwide access to vaccines, tests, and treatments is essential to reduce the risk of further dangerous COVID-19 variants. This requires increased production of supplies, as well as better in-country delivery systems and fairer international distribution. Monetary policy in many countries will need to continue on a tightening path to curb inflation pressures, while fiscal policy—operating with more limited space than earlier in the pandemic—will need to prioritize health and social spending while focusing support on the worst affected. In this context, international cooperation will be essential to preserve access to liquidity and expedite orderly debt restructurings where needed. Investing in climate policies remains imperative to reduce the risk of catastrophic climate change.

Downside surprises in the second half of 2021: Supply disruptions continued into the fourth quarter, hindering global manufacturing—especially in Europe and the United States. A resurgence in COVID cases (particularly in Europe) also held back a broader recovery. In China, disruptions from COVID outbreaks, interruptions to industrial production from power outages, declining real estate investment, and a faster-than-expected withdrawal of public investment all contributed to a second-half slowdown. Although there were signs of a global turnaround in November—with a pickup in international trade and upside surprises for services activity and industrial production data—this only partially offset earlier declines.

Figure 1. Change in Inflation, December 2020 — Latest
(Percentage points)



Sources: Haver Analytics; and IMF staff calculations.

Note: "Change in inflation" refers to the difference in year-over-year growth of the consumer price index between December 2020 and the latest available data. Stacked bars show the contribution of each component to that change. FX refers to short-term depreciation-induced inflation using estimates from Carrière-Swallow and others (2021). Sample includes countries for which all components are available. This covers 26 European countries, 2 other AEs, and 15 EMDEs. Purchasing-power-parity weights are used for aggregation. AEs = advanced economies; EMDEs = emerging market and developing economies; FX = import-weighted nominal effective exchange rate depreciation.

The pandemic's continued grip: Since the start of October, COVID-19 deaths have averaged about 7,000 a day worldwide, down from about 10,000 in late August. The diffusion of vaccines—although still uneven—has played a major role, with over 55 percent of people having received at least one dose. Yet the emergence of the Omicron variant in late November threatens to set back this tentative path to recovery. As of mid-January, Omicron appeared to be more transmissible than Delta, but its symptoms are perhaps less severe. The baseline forecast is conditioned on adverse health outcomes—severe illness, hospitalizations, and deaths—coming down to low levels in most countries by the end of 2022. This assumes that most countries achieve vaccination rates consistent with the IMF's pandemic proposal¹ by end-2022, therapies become widely accessible, and the combination proves effective in protecting against Omicron and any other variants that emerge. Some emerging market and developing economies are anticipated to fall short of the vaccination target in 2022 and achieve sufficiently broad coverage only in 2023.

Global Growth Set to Moderate and Inflation to Persist Longer

Global growth is estimated at 5.9 percent in 2021 and is expected to moderate to 4.4 percent in 2022, half a percentage point lower than in the October 2021 *World Economic Outlook* (Table 1). The baseline incorporates anticipated effects of mobility restrictions, border closures, and health impacts from the spread of the Omicron variant. These vary by country depending on susceptibility of the population, the severity of mobility restrictions, the expected impact of infections on labor supply, and the importance of contact-intensive sectors. These impediments are expected to weigh on growth in the first quarter of 2022. The negative impact is expected to fade starting in the second quarter, assuming that the global surge in Omicron infections abates and the virus does not mutate into new variants that require further mobility restrictions. Forecasts are based on information up to 18 January 2022.

The 2022 forecast downgrade also reflects revisions among a few large emerging markets. In China, disruption in the housing sector has served as a prelude to a broader slowdown. With a strict zero-COVID strategy leading to recurrent mobility restrictions and deteriorating prospects for construction sector employment, private consumption is likely to be lower than anticipated. In combination with lower investment in real estate, this means that the growth forecast for 2022 is revised down relative to October by 0.8 percentage point, at 4.8 percent, with negative implications for trading partners' prospects.

The upward revision to global growth in 2023 is mostly mechanical. Eventually, the shocks dragging 2022 growth will dissipate and—as a result—global output in 2023 will grow a little faster. Among prominent revisions not due to the pandemic, India's prospects for 2023 are marked up on expected improvements to credit growth—and, subsequently, investment and consumption—building on better-

than-anticipated performance of the financial sector. The upward revision to 2023 global growth is, however, not enough to make up ground lost due to the downgrade to 2022. Cumulative global growth over 2022 and 2023 is projected to be 0.3 percentage point lower than previously forecast.

| Latest World Economic Outlook Growth Projections | | | |
|---|------------|-------------|------------|
| | ESTIMATE | PROJECTIONS | |
| (real GDP, annual percent change) | 2021 | 2022 | 2023 |
| World Output | 5.9 | 4.4 | 3.8 |
| Advanced Economies | 5.0 | 3.9 | 2.6 |
| United States | 5.6 | 4.0 | 2.6 |
| Euro Area | 5.2 | 3.9 | 2.5 |
| Germany | 2.7 | 3.8 | 2.5 |
| France | 6.7 | 3.5 | 1.8 |
| Italy | 6.2 | 3.8 | 2.2 |
| Spain | 4.9 | 5.8 | 3.8 |
| Japan | 1.6 | 3.3 | 1.8 |
| United Kingdom | 7.2 | 4.7 | 2.3 |
| Canada | 4.7 | 4.1 | 2.8 |
| Other Advanced Economies | 4.7 | 3.6 | 2.9 |
| Emerging Market and Developing Economies | 6.5 | 4.8 | 4.7 |
| Emerging and Developing Asia | 7.2 | 5.9 | 5.8 |
| China | 8.1 | 4.8 | 5.2 |
| India | 9.0 | 9.0 | 7.1 |
| ASEAN-5 | 3.1 | 5.6 | 6.0 |
| Emerging and Developing Europe | 6.5 | 3.5 | 2.9 |
| Russia | 4.5 | 2.8 | 2.1 |
| Latin America and the Caribbean | 6.8 | 2.4 | 2.6 |
| Brazil | 4.7 | 0.3 | 1.6 |
| Mexico | 5.3 | 2.8 | 2.7 |
| Middle East and Central Asia | 4.2 | 4.3 | 3.6 |
| Saudi Arabia | 2.9 | 4.8 | 2.8 |
| Sub-Saharan Africa | 4.0 | 3.7 | 4.0 |
| Nigeria | 3.0 | 2.7 | 2.7 |
| South Africa | 4.6 | 1.9 | 1.4 |
| Memorandum | | | |
| Emerging Market and Middle-Income Economies | 6.8 | 4.8 | 4.6 |
| Low-Income Developing Countries | 3.1 | 5.3 | 5.5 |

Source: IMF, World Economic Outlook Update, January 2022

Note: For India, data and forecasts are presented on a fiscal year basis, with FY 2021/2022 starting in April 2021. For the January 2022 WEO Update, India's growth projections are 8.7 percent in 2022 and 6.6 percent in 2023 based on calendar year. For India the impact of the Omicron variant is captured in the column for 2021 in the table.

(Source: <https://www.imf.org/en/Publications/WEO/Issues/2022/01/25/world-economic-outlook-update-january-2022>)

INDIAN ECONOMY OVERVIEW

Introduction

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

Market size

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.

Recent Developments

With an improvement in the economic scenario, there have been investments across various sectors of the economy. The private equity - venture capital (PE-VC) sector recorded investments worth US\$ 10.7 billion across 137 deals in August 2021, registering a 5x YoY growth. Some of the important recent developments in Indian economy are as follows:

- India's merchandise exports between April 2021 and August 2021 were estimated at US\$ 164.10 billion (a 67.33% YoY increase). Merchandise imports between April 2021 and August 2021 were estimated at US\$ 219.63 billion (an 80.89% YoY growth).
- In August 2021, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 52.3.
- The gross GST (Goods and Services Tax) revenue collection stood at Rs. 112,020 crore (US\$ 15.21 billion) in August 2021.
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US\$ 547.2 billion between April 2000 and June 2021.
- India's Index of Industrial Production (IIP) for July 2021 stood at 131.4 against 122.6 for June 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 3.11 in August 2021 against 3.96 in July 2021.
- Consumer Price Index (CPI) – Combined inflation was 5.30 in August 2021 against 5.59 in July 2021.
- Foreign portfolio investors (FPIs) invested US\$ 2.5 billion in India in August 2021.

Government Initiatives

The first Union Budget of the third decade of 21st century was presented by Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman in the Parliament on February 1, 2020. The budget aimed at

energising the Indian economy through a combination of short-term, medium-term and long-term measures. In the Union Budget 2021-22, capital expenditure for FY22 is likely to increase by 34.5% at Rs. 5.5 lakh crore (US\$ 75.81 billion) over FY21 (BE) to boost the economy.

Increased government expenditure is expected to attract private investments, with production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded and measured policy support is anticipated to boost the Indian economy.

In September 2021, Prime Minister Mr. Narendra Modi approved the production-linked incentive (PLI) scheme in the textiles sector—for man-made fibre (MMF) apparel, MMF fabrics and 10 segments/products of technical textiles—at an estimated outlay of Rs. 10,683 crore (US\$ 1.45 billion).

In September 2021, the government approved a production-linked incentive (PLI) scheme for automobile and drone industries with an outlay of Rs. 26,058 crore (US\$ 3.54 billion) to boost the country's manufacturing capabilities.

In September 2021, Union Cabinet approved major reforms in the telecom sector, which is expected to boost employment, growth, competition and consumer interests. Key reforms include rationalisation of adjusted gross revenue, rationalisation of bank guarantees (BGs) and encouragement to spectrum sharing. In September 2021, the government announced plans to release Rs. 56,027 crore (US\$ 7.62 billion) under various export promotion schemes to boost exports.

In August 2021, the Indian government approved Deep Ocean Mission (DOM) with a budget outlay of Rs. 4,077 crore (US\$ 553.82 million) over the next five years.

In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of Rs. 18,100 crore (US\$ 2.44 billion); this move is expected to attract domestic and foreign investments worth Rs. 45,000 crore (US\$ 6.07 billion). The Union Cabinet approved the production linked incentive (PLI) scheme for white goods (air conditioners and LED lights) with a budgetary outlay of Rs. 6,238 crore (US\$ 848.96 million) and the 'National Programme on High Efficiency Solar PV (Photo Voltic) Modules' with an outlay of Rs. 4,500 crore US\$ 612.43 million).

In June 2021, the RBI (Reserve Bank of India) announced that the investment limit for FPI (foreign portfolio investors) in the State Development Loans (SDLs) and government securities (G-secs) would persist unaffected at 2% and 6%, respectively, in FY22.

To boost the overall audit quality, transparency and add value to businesses, in April 2021, the RBI issued a notice on new norms to appoint statutory and central auditors for commercial banks, large urban co-operatives and large non-banks and housing finance firms.

In May 2021, the Government of India has allocated Rs. 2,250 crore (US\$ 306.80 million) for development of the horticulture sector in 2021-22.

In November 2020, the Government of India announced Rs. 2.65 lakh crore (US\$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~Rs. 2 trillion (US\$ 27 billion) over five years to create jobs and boost production in the country.

Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, launched Make in India initiative with an aim to boost country's manufacturing sector and increase purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the Government are listed below:

- By November 1, 2021, India and the United Kingdom hope to begin negotiations on a free trade agreement. The proposed FTA between these two countries is likely to unlock business opportunities and generate jobs. Both sides have renewed their commitment to boost trade in a manner that benefits all.
- In August 2021, NITI Aayog and Cisco collaborated to encourage women's entrepreneurship in India.
- In August 2021, Prime Minister Mr. Narendra Modi announced an initiative to start a national mission to reach the US\$ 400 billion merchandise export target by FY22.
- In August 2021, Prime Minister Mr. Narendra Modi launched digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
- In June 2021, RBI Governor, Mr. Shaktikanta Das announced the policy repo rate unchanged at 4%. He also announced various measures including Rs. 15,000 crore (US\$ 2.05 billion) liquidity support to contact-intensive sectors such as tourism and hospitality.
- In June 2021, Finance Ministers of G-7 countries, including the US, the UK, Japan, Italy, Germany, France and Canada, attained a historic contract on taxing multinational firms as per which the minimum global tax rate would be at least 15%. The move is expected to benefit India to increase foreign direct investments in the country.
- In June 2021, the Indian government signed a US\$ 32 million loan with World Bank for improving healthcare services in Mizoram.
- In May 2021, the Government of India (GoI) and European Investment Bank (EIB) signed the finance contract for second tranche of EUR 150 million (US\$ 182.30 million) for Pune Metro Rail project.
- According to an official source, as of September 15, 2021, 52 companies have filed applications under the Rs. 5,866 crore (US\$ 796.19 million) production-linked incentive scheme for the white goods (air conditioners and LED lights) sector.
- In May 2021, Union Cabinet has approved the signing of memorandum of understanding (MoU) on migration and mobility partnership between the Government of India, the United Kingdom of Great Britain and Northern Ireland.
- In April 2021, Minister for Railways and Commerce & Industry and Consumer Affairs, Food & Public Distribution, Mr. Piyush Goyal, launched 'DGFT Trade Facilitation' app to provide instant access to exporters/importers anytime and anywhere.
- In April 2021, Dr. Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US\$ 110 billion by 2030.
- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- The Government of India is going to increase public health spending to 2.5% of the GDP by 2025.
- For implementation of Agriculture Export Policy, Government approved an outlay Rs. 2.068 billion (US\$ 29.59 million) for 2019, aimed at doubling farmers income by 2022.

Road Ahead

As per the data published in a Department of Economic Affairs report, in the first quarter of FY22, India's output recorded a 20.1% YoY growth, recovering >90% of the pre-pandemic output in the first quarter of FY20. India's real gross value added (GVA) also recorded an 18.8% YoY increase in the first quarter of FY22, posting a recovery of >92% of its corresponding pre-pandemic level (in the first quarter of FY20). Also, in FY21, India recorded a current account surplus at 0.9% of the GDP. The growth in the economic recovery is due to the government's continued efforts to accelerate vaccination coverage among citizens. This also provided an optimistic outlook to further revive industrial activities.

Note: Conversion rate used for September 2021 is Rs. 1 = US\$ 0.014

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

INDIAN MARKET OVERVIEW

Indian Ayurvedic Market Overview:

India ayurvedic products market exhibited strong growth during 2015-2020 and is expanding at a CAGR of around 15% during 2021-2026. Ayurveda is an ancient science and healthcare system that has been adopted by cultures globally. Ayurveda analyses and cures diseases after understanding an individual's body type, heartbeat patterns, appearance, vision, etc. There are various protocols and treatments in the ayurvedic system to rectify ailments through the use of herbs, plants, exercise, diet and changes in lifestyle. Throughout the country, various segments of ayurvedic healthcare and personal care products are available. For personal care range, the market is divided into oral care, skincare, make-up, hair care and fragrances. Whereas, for the healthcare range, the market is segmented into ayurvedic nutraceuticals, ayurvedic medicines and dietary supplements. Corporations throughout the country are focusing on developing innovative ayurvedic products and generating awareness among consumers.



India Ayurvedic Products Market Trends and Drivers:

A key factor driving the Indian ayurvedic products market is increasing popularity of natural and organic medicines and their benefits among the consumers. Factors such as rising health concerns and awareness on the side-effects of western medicines is further driving the consumer preference for ayurvedic products in the country. Moreover, catalysed by economic growth and rising incomes, per capita expenditures on healthcare products have increased significantly over the past few years, creating a positive impact on the ayurvedic products market. The distribution network of ayurvedic products have improved significantly, increasing the accessibility of these products across both urban and rural regions. The government of India is also promoting the usage of ayurvedic products through awareness programmes and subsidies.

IMARC Group's latest report provides a deep insight into the Indian ayurvedic products market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Indian ayurvedic products market in any manner.

Indian Wellness Industry

The Indian wellness industry estimated at Rs. 49,000 crore (US\$ 6.70 billion) is gaining momentum on the back of government focus on building a healthy and fit India. Ayurveda is an alternative medicine system with historical roots in India. The Indian wellness and ayurveda industries go hand in hand. Ayurveda is globally acclaimed for its preventive healthcare properties and treatment of many chronic lifestyle disorders. The Indian ayurveda industry has several large players, with the micro, small and medium enterprises (MSMEs) capturing 80% market share. Ayurveda is witnessing resurgence in India because people have accepted this as a way of life.

AYUSH

The government set up the Ministry of AYUSH (Ayurveda, Yoga, Unani, Siddha and Homoeopathy) in November 2014 to promote the country's indigenous alternative medicines including education and research. The objectives of AYUSH include the following:

Upgrading educational standards of the Indian Systems of Medicines & Homoeopathy colleges strengthening existing research institutions and facilitating time-bound research programmes outlining schemes for promotion, cultivation and regeneration of medicinal plants Evolving Pharmacopoeial standards for the Indian Systems of Medicine & Homoeopathy drugs. A budget of ~Rs. 3,400 crore (US\$ 464.68 million) is set aside for the next five years—towards Ayush Wellness Centres under the National Ayush Mission. The centre has contributed towards the wellness sector by revamping the existing 1.5 lakh health centres across the country.

Key Developments & Trends in India's Wellness and Ayurveda Sectors:

01. Initiatives by the National Medical & Wellness Tourism Board

The Services Export Promotion Council, the Ministry of Commerce, estimates the global medical tourism market to be worth US\$ 46.6 billion in 2021, with Asia-Pacific accounting for the largest share (40%). In a bid to position India as the global wellness and ayurveda hub, the tourism ministry is planning to register all wellness centres in the country after the pandemic. Mr. Prahalad Patel, Minister of Tourism, during the National Medical and Wellness Tourism Board meeting held in December 2020, outlined various measures to aid medical tourism—such as creating a database of all wellness centres and separate hubs for ayurveda and allopathy to help tourists make the right choices. Other important recommendations by the board were to increase the number of hospitals falling under the international standards of Joint Commission International (JCI) so that tourists have more hospitals to choose from. And also, upgrade hospitals under the National Accreditation Board for Hospitals & Healthcare Providers (NABH) and elevate them to the JCI level of hospital. Granting of medical visas are also under consideration.

02. Travel & Hospitality — Enablers of the Wellness and Ayurveda Sector

Travel firms reveal that travellers are now increasingly looking at destinations offering wellness experiences—Goa, Kerala, Meghalaya, Karnataka, etc. Most travel firms now offer wellness packages to their customers.

Mr. Rajeev Kale, President and Country Head – Holidays, MICE, Visa and Thomas Cook India, revealed that the travel firm has launched 'wellness breaks' comprising a range of programmes such as meditation, yoga sessions, spa sessions, dietician consultation and nature walks, with a starting price of Rs. 6,500 (US\$ 88.84). "These holidays are being well received by a wide range of consumer segments including millennials, young working professionals and couples," said Mr. Rajeev.

Many hotels have tie ups with ayurveda and wellness centres where guests can reside at hotels and avail wellness & ayurveda facilities in the hotel premises. Indian Hotels Company Limited (IHCL), which runs the Taj Group of Hotels, revealed that its guests are opting for wellness programmes to relieve themselves from stress, leading to an average 50% increase in demand for spa treatments every month. Mr. Anil Chadha, Chief Operating Officer, ITC Hotels, highlighted that spa is emerging as one of the favourite spaces during the pandemic. The group introduced Taj Wellness in-house retreats in September 2020 across select hotels in partnership with spa brand Jiva Ayurveda.

03. WHO's Launch of Ayurveda Research Institutions

In November 2020, the World Health Organisation (WHO) selected India to set up a traditional medicine centre to strengthen research, training and awareness of ayurveda. After the announcement, Prime Minister Mr. Narendra Modi inaugurated two ayurveda institutions—The Institute of Teaching and Research in Ayurveda (ITRA), Jamnagar (Gujarat), and the National Institute of Ayurveda (NIA), Jaipur

(Rajasthan). Mr. Modi also emphasised on the need to come up with a new international standard curriculum in ayurveda.

WHO Director General, Mr. Tedros Adhanom Ghebreyesus, stated that the new centres will support WHO's traditional medicine strategy 2014-2023, which aims to support countries in developing policies and action plans to strengthen the role of ayurveda.

The AYUSH ministry revealed that the Jamnagar institute was conferred the status of an Institution of National Importance (INI) by a parliamentary act and another college in Jaipur was designated an 'Institution Deemed to be University (De novo Category)' by the University Grants Commission (UGC).

04. Research Collaborations

In January 2020, IIT Delhi and the All India Institute of Ayurveda signed an MoU to study the therapeutic benefits of herbal formulations and wellness. Seven collaborations focusing on various Ayurvedic formulations and practices have been planned for the next two years. These include the following:

- Examine the effect of six ayurvedic juices on gastrointestinal secretions
- Develop herbal formulations to reduce harmful effects of reusing cooking oil
- Develop a biodegradable herbal wound dressing
- Study the effects of 'Brahmari Pranayama' on the nervous system
- Examine the impact of ashes on proteins implicated in neurodegenerative diseases
- Develop 'Dhoopan Yantra'—a fumigation device for aiding wound healing
- Gauge if ayurvedic drugs help in early detection of cancer and assess response to these drugs in treating breast cancer

05. Yoga to be Integrated with Education

Experts feel that Budget 2021 should recognise yoga centres by giving them a strong platform to be carriers of education, training and research in the country. Ms. Shivani Gupta, Founder of Hellomyoga, promotes yoga worldwide by designing educational yoga courses to pass on the heritage of traditional healing to students. She emphasises the importance of these initiatives to promote healthy practices among people, which is the foundation of India's economy. She stated "My expectation with Budget 2021 is encouragement in the digital integration of yoga and ayurveda courses and programmes, as this will ensure both qualitative and quantitative expansion of the ancient healing science".

Experts such as Ms. Shivani have also highlighted that yoga should be introduced as a regular activity in schools and universities to enhance value education and promote the importance of self-care. Most schools are trying to engage students in yoga by appointing guest trainers. In November 2020, Madhya Pradesh Chief Minister Mr. Shivraj Singh Chouhan announced that yoga education has been made mandatory in the new education policy and will be imparted in every school across the state.

06. Wellness Experiences at Home through Home Services

With the current lockdown, home service providers such as Urban Clap have witnessed 250% growth in massage and spa services in the recent months. These services are priced between Rs. 1,200 (US\$ 16.40) and Rs. 1,700 (US\$ 23.23). Mr. Rahul Deorah, Vice President – Marketing, Urban Company, revealed, "Our spa at-home service has grown significantly since the lockdown with the business back to almost 80% of the pre-covid peak. Mostly, metropolitan cities are driving this growth. There is demand for multiple service packages—stress relief, pain relief, detoxification and other signature therapies."

07. Ayurveda at the Top of Immunity Boosting Shelves

Ayurveda is touching every area of our lives for its healing and immunity boosting properties. In January 2021, Eureka Forbes, India's largest water purifier brand, introduced Dr. Aquaguard with Ayurfresh technology that infuses the goodness of seven ayurvedic ingredients in every glass water.

Innovative restaurants are now launching ayurvedic herb-based dishes on their menu. Some restaurants that grabbed headlines were a Kolkata sweet shop that introduced ‘immunity sandesh’—infused with 15 herbs & spices including turmeric, basil, saffron, cardamom and Himalayan honey; Rooh, a restaurant in New Delhi offering cocktails and mocktails infused with six tastes of ayurveda; Daryaganj, an award-winning chain of fine-dining restaurants offering traditional drinks with jaggery, lemon and turmeric and a cumin-carom seed herbal tea.

FMCG outlets are critical in showcasing Ayurveda products such as herb-infused energy drinks, ayurvedic shakes, herbal powders and juices & immunity boosters. Herbal healthcare manufacturers such as Himalaya Drug Co., Dabur and Kapiva have introduced a range of ayurveda products to its portfolio containing herbs, juices, powders, health tonics and green teas.

The Road Ahead

A report by ‘Research and Markets’ covered a government survey, revealing 45% Indians born between 1982 and 2000 aspire a healthy lifestyle, use fitness apps on their phones and are willing to pay a premium for good health. Millennials prioritising a healthy life is expected to drive sales in the Indian ayurveda market to ~US\$ 10 billion by 2024, from US\$ 4 billion in 2018. Besides fatigue caused by the lockdown, straining work-from-home models and constant fear of infection have boosted the demand for ayurvedic products and wellness packages from domestic and international consumers.

India has the potential to become a health and wellness hub, attracting investments and creating additional jobs. The government has set a target of increasing spending on healthcare from the current 1.3% to 3% of its GDP by 2022. With continuous support from the government and various industries shifting towards a healthy ayurveda-based approach, the Indian wellness & ayurveda market is on its way to touch the lives of millions of people at domestic and global levels.

This space left blank intentionally

OUR BUSINESS

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Shareholders should read this entire Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Equity Shares, you should read “Risk Factors” on page 17, for a discussion of the risks and uncertainties related to those statements, as well as “Financial Statements” and “Management Discussion and Analysis of Financial Condition and Results of Operations” on pages 176 respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Restated Financial Statements.

Jeena Sikho Lifecare Limited is ayurvedic healthcare company headquartered in Zirakpur, Punjab. Founded by Mr. Manish Grover (popularly known as Acharya Manish) in the year 2017, the main motive of the Company is to build a healthy India through preventive measures by providing authentic and good quality ayurvedic products.

Ayurveda is an alternative medical system with historical roots in Indian subcontinent. The origin of *Ayurveda* dates back to the Vedic era. It was developed more than 3,000 years ago in India. It's based on the belief that health and wellness depend on a delicate balance between the mind, body, and spirit. Its main goal is to promote good health, not fight disease. Ayurvedic theory states that all areas of life impact one's health, so it follows that the Vedas cover a wide variety of topics, including health and healthcare techniques, astrology, spirituality, government and politics, art, and human behavior.

The promoters of our company have been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started “God Grace Foundation”, thereafter, they built a brand name called “Divya Upchar”. In the year 2017, they incorporated the company in the name of “Jeena Sikho Lifecare Private Limited”. In the year 2018, they came up with their project i.e. Shuddhi Ayurveda. On January 05, 2022, Shuddhi Green Charcoal Private Limited (SGCPL) became our subsidiary Company.

Jeena Sikho Lifecare is a developing health care product & services providers in India. The company has portfolio of over a wide range of Ayurvedic products. The company also conducts various health checkup camps, yoga sessions free of cost to make people aware of their health problems.

Shuddhi Ayurveda Panchkarma Hospital (HIIMS)

Shuddhi Ayurveda Panchkarma Hospital is a unit of Jeena Sikho Lifecare Limited. It is accredited by NABH, a constituent Board of Quality Council of India. It is established to deliver effective traditional treatments that not only improve the health but also the quality of life.

It is an integrated hospital and has taken the task of providing superior treatment in a variety of ways to reduce the disease's fundamental causes. It develops natural remedies for health-related problems. Furthermore, our specialised medical team, comprising of twelve (12) doctors, provides the care facilities, medications, therapies, and nutritional meals to ensure that the patient has a positive vibe to help them overcome their negative feelings.

It provides treatment by different methods such as Ayurveda, Allopathy, Homeopathy and Naturopathy.

It cures various diseases such as Cancer, Diabetes, Liver problems, Arthritis, Cholestrol, Thyroid, Leukoderma, Joint pain and many more.

The Shuddhi Ayurveda Panchkarma Hospital is situated at Dera Bassi, Punjab, with a capacity of 49 beds.



About brand Shuddhi:

Shuddhi is a sanskrit word which means “purification”, “cleansing” and “freedom from defilement”. The minds behind Shuddhi have endeavoured to create natural and Ayurvedic products that are purposed towards the detoxification of the body. The ancient therapies and potions have been restored in their original composition that removes the toxins from human body that is ultimately responsible for restoring good health in the long run. The unique methodology of natural healing of mind, body and soul by the ancient vedic system is the essence of Shuddhi.

Shuddhi, is crafted with threads of knowledge and a practice in Ayurveda, Acharya Manish Ji. The products at Shuddhi have the power to heal the challenging ailments in human body unlike any other form of healing or medication. Ayurvedic remedies are rich in natural ingredients which are easily accepted by your body without incurring any side effects. The distinct therapy at Shuddhi is based not just on ayurvedic products, but a holistic practice of complete change of lifestyle. It allows you to make significant changes in life that is kept close to nature by adopting a disciplined lifestyle.

Objective of the Company

Main objective of the Company is to bring Ayurveda in line with the main health care stream, picture its scientific approach in a modern & authentic manner to the world, and develop faith in its efficacy globally. The main motive behind this project was to make everyone aware of the use of Ayurveda and its products.

Mission & Vission of the Company:

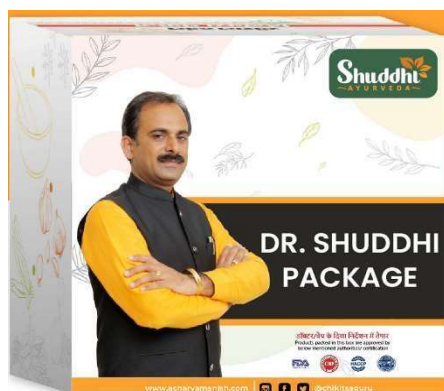
- To make a better and healthy world
- To make all aware of causes of disease and how to prevent it
- To make all aware of the uses and advantages of Ayurveda.

OUR PRODUCTS:

The company is selling a wide range of Herbal/Ayurvedic products. Some of them are listed below:

a. Dr Shuddhi Package (Shuddhi Kit) – 40 Day Detox Package:

Dr. Shuddhi Package (Shuddhi Kit) is a complete ayurvedic package that helps the human body in digestion, increases immunity, balances hormones, and helps in detoxification of the body. It helps the body to throw out all the waste that increases the virus, fungi, bacteria, and toxins in the body. It helps in cleaning all the organs, glands, and every cell of the body. Dr. Shuddhi Package includes the Shatayu Urja tablet, Shatayu Detox Powder.



b. Shuddhi 32 Herbs Tea:

32 herbs tea is beneficial for overall health. It is 100% ayurvedic herbal tea and is helpful in treating various diseases. As we know, immunity is the ability of the human body to resist harmful microorganisms from entering it. With this tea, one can increase immunity naturally.

It is the herbal tea for weight loss naturally by detoxifying our body. It is a herbal tea to boost the immune system because it increases your metabolism. It also helps you lose unwanted body fat. Our tea has many essential ingredients, which will also increase your body's self-defense mechanism to fight against viruses and infections.



c. Shuddhi Addiction Free Kit:

Drug Addiction, the major concern today. Addiction to anything is not good. Addiction is a disease that affects our behavior and brain. When you are addicted to any drug, then you can't live without it. It causes harm to the body. Addiction can be of different types such as alcohol addiction, drug addiction or addiction to anything that harms the body. It's better to leave the addiction of any drug as soon as possible and Divya De-Addiction kit is the Ayurvedic way to get rid of any addiction to drugs. It is the combination of herbs that can help in the Ayurvedic treatment for alcoholism and Ayurvedic treatment for de-addiction. In short, this Ayurvedic product helps in leaving drug and alcohol addiction.

To give you relief from any kind of addiction, Shuddhi Ayurveda has introduced the Addiction Free Pack. It will stimulate your body and give you relief in a natural way. Moreover, It does not have any side effects, making it the ayurvedic remedy to treat addiction.



d. Shuddhi BP Package:

Busy lifestyles, improper diet, and stress increase the risk of many diseases, and High Blood Pressure is one of them. High blood pressure is the leading health problem among people. High blood pressure is also sometimes referred to as a 'silent killer.' Most people suffering from High Blood Pressure do not experience any symptoms until they have a severe heart attack or stroke problem. Continuous High Blood Pressure can also lead to kidney failure and other fatal diseases.

Persistent high blood pressure can raise your risk of many serious diseases such as:

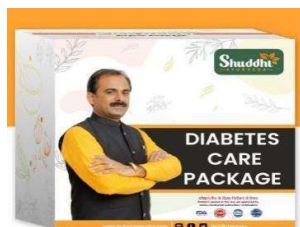
- Heart Diseases
- Strokes
- Heart Failure
- Kidney Disease & Kidney Failure
- Vascular dementia

Reducing high blood pressure can also help lower the risk of all these health conditions.



e. Shuddhi Diabetes Care Package:

Diabetes is a disease that affects how our body uses blood sugar. Mainly, there are two types of diabetes – Type 1 and Type 2. The diabetes symptoms vary on how much the blood sugar is elevated in the body. Diabetes is a disease that occurs when your blood glucose, also called blood sugar, is too high. The Ayurvedic treatment for diabetes is in nature. Yes, the natural herbs can help in lowering the blood sugar levels. The diabetes care package is an Ayurvedic package that can help in lowering sugar levels. The herbs present in the Ayurvedic package help in the sugar treatment. Ayurveda is very beneficial for sugar patients.



f. Shuddhi Divya Sanjeevani – Anti-Viral

We are living in a time where global is local. This is the cause of spreading new infections worldwide very quickly. To protect you from all kinds of infections and diseases, we have introduced D. Sanjeevani Capsules. Regular consumption of these capsules will boost your immunity and fight against infections and germs.



- g. The brand Shuddhi has been providing Ayurvedic herbs and products for almost all diseases. One can browse the all products and catalogue from the following link:

<https://shuddhi.com/shop/>

City-wise revenue breakup of last 3 (three) years:

(Amount in Lakhs)

| State /City | 2021 | | State/ City | 2020 | | State/ City | 2019 | |
|-------------|---------|-------|-------------|---------|-------|-------------|---------|-------|
| | Amount | %age | | Amount | %age | | Amount | %age |
| Punjab | 8424.85 | 62.45 | Punjab | 5988.58 | 63.46 | Punjab | 8882.10 | 83.94 |
| Delhi | 3982.79 | 29.52 | Delhi | 2739.39 | 29.03 | Delhi | 1233.15 | 11.65 |
| Bihar | 330.11 | 2.45 | Faridabad | 177.41 | 1.88 | Lucknow | 134.90 | 1.27 |
| Faridabad | 228.78 | 1.70 | Lucknow | 131.90 | 1.40 | Noida | 68.11 | 0.64 |
| Hyderabad | 121.16 | 0.90 | Gurugram | 89.98 | 0.95 | Gurugram | 61.07 | 0.58 |
| Allahabad | 102.98 | 0.76 | Noida | 81.25 | 0.86 | Faridabad | 60.70 | 0.57 |
| Noida | 65.99 | 0.49 | Jaipur | 51.50 | 0.55 | Jaipur | 52.78 | 0.50 |
| Lucknow | 64.92 | 0.48 | Hyderabad | 47.13 | 0.50 | Hyderabad | 31.56 | 0.30 |
| Gurugram | 55.63 | 0.41 | Allahabad | 40.96 | 0.43 | Allahabad | 61.07 | 0.58 |

| | | | | | | | | |
|------------|-------|------|------------|-------|------|---------|-------|------|
| Rohtak | 37.53 | 0.28 | Rohtak | 36.52 | 0.39 | Rohtak | 19.61 | 0.19 |
| Jaipur | 36.49 | 0.27 | Mathura | 26.24 | 0.28 | Mathura | 13.03 | 0.12 |
| Mathura | 19.13 | 0.14 | Gwalior | 18.79 | 0.20 | Gwalior | 1.42 | 0.01 |
| Saharanpur | 13.10 | 0.10 | Saharanpur | 6.95 | 0.07 | - | - | - |
| Gwalior | 6.36 | 0.05 | - | - | - | - | - | - |

Revenue Bifurcation of last 3 (three) years:

| Revenue from Sale of Product by | 2020-21 | 2019-20 | 2018-19 |
|--|----------------------|--------------------|----------------------|
| Dealers & Franchise | 539,804,153 | 544,729,000 | 781,973,432 |
| B2B (Group Entities) | 46,516,057 | 34,964,105 | 31,476,280 |
| COD (Order booked over call) | 170,176,429 | 239,845,922 | 414,347,231 |
| B2C (Retail Trade from clinics/ shops) | 301,698,051 | 124,631,413 | 130,285,089 |
| TOTAL | 1,058,194,690 | 944,170,440 | 1,358,082,032 |

List of states/cities where Ayurvedic clinics operate

| Sr No. | States/Cities | Sr No. | States/Cities |
|--------|------------------|--------|-----------------|
| 1 | Punjab | 13 | Madhya Pradesh |
| 2 | Delhi | 14 | Jammu & Kashmir |
| 3 | Chandigarh | 15 | Goa |
| 4 | Haryana | 16 | Jharkhand |
| 5 | Rajasthan | 17 | Manipur |
| 6 | Maharashtra | 18 | Orissa |
| 7 | Uttar Pradesh | 19 | Assam |
| 8 | Chhattisgarh | 20 | Tripura |
| 9 | Himachal Pradesh | 21 | Karnataka |
| 10 | West Bengal | 22 | Bihar |
| 11 | Gujarat | 23 | Telangana |
| 12 | Uttarakhand | | |

List of top 10 selling products of our Company

For the financial year 2020-21:

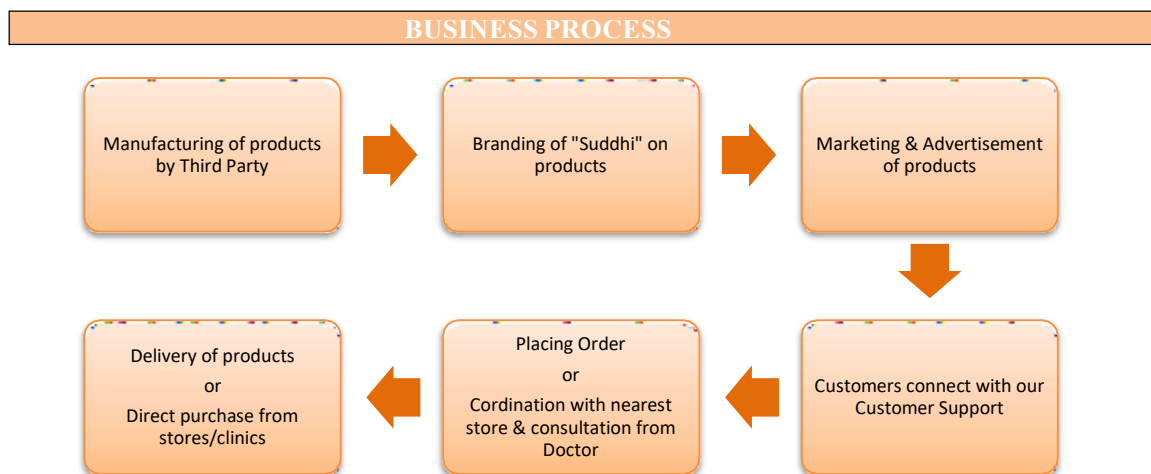
| Sr No. | Medicine | Quantity Sold | Rate | Sale Volume |
|--------|------------------------------------|---------------|-------|--------------|
| 1 | 32 Herbs Tea 30 Gm | 2,67,874 | 314 | 8,41,90,119 |
| 2 | Dr Immune Tablet 80 Tab | 1,26,364 | 2,143 | 27,07,80,361 |
| 3 | Dr Suddhi Powder 100gm | 1,21,581 | 1,661 | 20,19,10,783 |
| 4 | Dr Shuddhi Package | 1,00,952 | 3,750 | 37,85,70,000 |
| 5 | Divya Aarogya Vati 60 Tab | 49,204 | 938 | 4,61,28,750 |
| 6 | Relivon Powder | 47,538 | 938 | 4,45,66,875 |
| 7 | Dr Shuddhi Pkg-20 Days | 35,417 | 2,143 | 7,58,93,318 |
| 8 | Divya Yakrit Shoth Har Vati 60 Tab | 31,002 | 777 | 2,40,82,044 |
| 9 | Shatayu Detox Powder 100gm | 29,051 | 1,661 | 4,82,45,286 |
| 10 | Udar Vikar Janya Rog Churna 100 Gm | 24,749 | 938 | 2,32,02,188 |

For the financial year 2019-20:

| Sr No. | Medicine | Quantity Sold | Rate | Sale Volume |
|--------|------------------------------------|---------------|-------|--------------|
| 1 | Amrit Ras 30gm | 71,455 | 314 | 2,24,56,877 |
| 2 | Dr Shuddhi Package | 52,270 | 3,750 | 19,60,12,500 |
| 3 | Divya Kit | 45,348 | 3,750 | 17,00,55,000 |
| 4 | Alokik Shakti 80tab | 33,184 | 2,143 | 7,11,08,666 |
| 5 | Divya Shakti Powder 100gm | 32,249 | 1,339 | 4,31,90,763 |
| 6 | Shatayu Urja 80 Tab | 17,918 | 2,143 | 3,83,95,765 |
| 7 | Relivon Powder | 13,345 | 938 | 1,25,10,938 |
| 8 | Udar Vikar Janya Rog Churna 100 Gm | 12,335 | 938 | 1,15,64,063 |
| 9 | Divya Aarogya Vati 60 Tab | 11,361 | 938 | 1,06,50,938 |
| 10 | Amrit Ras Jar 500 Gm | 11,336 | 2,714 | 3,07,69,191 |

For the financial year 2018-19:

| Sr No. | Medicine | Quantity Sold | Rate | Sale Volume |
|--------|---------------------------|---------------|-------|--------------|
| 1 | Amrit Ras 30gm | 1,86,521 | 314 | 5,86,21,685 |
| 2 | Alokik Shakti 80tab | 1,56,541 | 2,143 | 33,54,45,447 |
| 3 | Divya Kit | 1,39,439 | 3,750 | 52,28,96,250 |
| 4 | Divya Shakti Powder 100gm | 99,504 | 1,339 | 13,32,64,712 |
| 5 | Divya Shakti Powder 160gm | 52,693 | 2,143 | 11,29,13,722 |
| 6 | D Sanjeevani Ark 51ml | 21,057 | 857 | 1,80,48,797 |
| 7 | Liver Yog | 19,288 | 938 | 1,80,82,500 |
| 8 | D Vati 60 Tab | 13,325 | 1,661 | 2,21,28,961 |
| 9 | Maha Amritam Churan 100gm | 12,544 | 1,339 | 1,68,00,054 |
| 10 | Alokik Shakti 60tab | 10,650 | 1,661 | 1,76,86,562 |



1. The Company is into the business of retail trading of Ayurvedic products. The products are manufactured by third party with prescribed quality standards.
2. The next step is for branding of the products manufactured. The manufactured products are branded with "Shuddhi".
3. After that, the company advertises and do marketing of our products through various channels, such as television, social media, newspapers etc.

4. The consumers connect with our Customer Support through contacts given in advertisements.
5. Then the consumers place order directly with our Customer Support Executives, or our Executives suggest them to visit the nearest stores/ clinics, if doctor consultation is required.
6. After placing orders, the products are dispatched to their doorstep, or they can directly purchase from stores/ clinics.

SHUDDHI CLINICS:

Realizing the importance of Ayurveda, we decided to spread it across the country. Today, we have established our presence in every part of the country. People appreciated our efforts. It is the reason that we have been continuously expanding and developing our Ayurvedic clinics. We are sure that with these clinics, we will also establish our Ayurvedic medicine systems across the world.

We are operating 150+ Ayurvedic Clinic in 23 states, out of them 9 clinics are owned & operated by us and rest of the clinics are operated by our franchisee partners on commission basis & to maintain quality, it is mandatory for all the franchisee to follow our standard operating procedure (SOPs) issued by us from time to time. Some of the salient features of our clinics are as follows:



Ayurvedic doctors in Shuddhi clinics are motivated to provide the diagnosis. Acharya Manish ji is our source of motivation. We have a great team of qualified Ayurvedic doctors across the clinics. A successful and clean career history reflects their image. Ayurvedic methods, skills, and techniques are their area of expertise. The services of the doctors are available free of cost. We do have skin experts, chronic disease experts to look after the patients.

Our Clinic and Panchkarma Doctor's:

- Our ayurvedic doctors are zealous to treat people naturally. All of our ayurvedic doctors are well qualified and skilled. They carry a clean career history and are capable of treating critical stages of any health condition.
- Our expert Ayurvedic doctor performs various Ayurvedic therapies to heal almost all of the health problems. We assure you that you are in safe hands.

- We have appointed experienced ayurvedic doctors in our clinics.
- Our doctors always treat patients with patience. Our doctors are skin experts, piles experts, kidney treatment experts, and many more.

The following are details in brief of some of our clinic, Hospitals & Panchkarma Center:

01. Ayurvedic clinic in Multan Nagar, Delhi:

Location: Plot. B-26-Rohtak Road, Paschim Vihar, Multan Nagar, New Delhi-110063

Profile of doctors at Clinic:

Dr. Nidhi Punia: Dr Nidhi Puniya has more than 10 years of experience in Ayurveda. Her areas of expertise includes management of diabetes, kidney disease, rhinitis, sinusitis, liver disease, joint pain, piles, paralysis, depression etc. many individuals have benefited from her ayurvedic treatment. Her motive is to spread the information about ancient old heritage healing system of Indian culture-"Ayurveda".

Images:



(Pic from outside)



(Reception)



(Medicine storage at clinic)

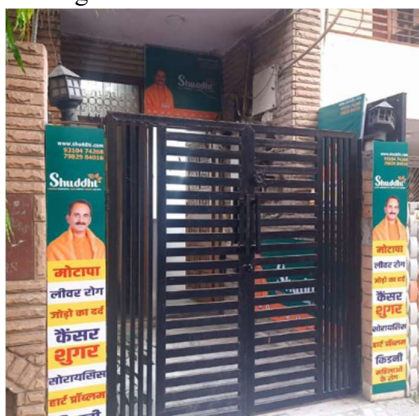
02. Ayurveda clinic in Rajendra Nagar, Delhi

Location: Basement 39/26, Old Rajendra Nagar, Metro Gate No 3, Rajendra Nagar, Delhi 110060

Profile of doctors at Clinic:

Dr. Neha Mahajan: Expertise in management of liver diseases, joint disorder, piles, gynae diseases, lungs diseases, lifestyle diseases etc. Her motive is to make people aware of ayurveda and its results in chronic ailments as well as on regular basis through diet and lifestyle.

Images:



(Pic from outside)



(Reception)



(Doctor room)

03. Ayurvedic clinic in Zirakpur, Punjab:

Location: SCO 11, Kalgidhar Enclave, Shimla Highway, Baltana, Near K- Area Light Point. Zirakpur, Punjab – 140603

Profile of doctors at Clinic:

Dr. Rachana: experience - 1year in Patanjali Ayurveda, working with Shuddhi clinic from last 3 years, Clinic - Mohali, Patient treated - Diabetes, Jaundice, Sinusitis, Migraine, Kidney Disorders, Hypothyroidism, IBS , CAD, PCOD, Liver disorders, Piles, fissure , fistula , PIVD, Arthritis.

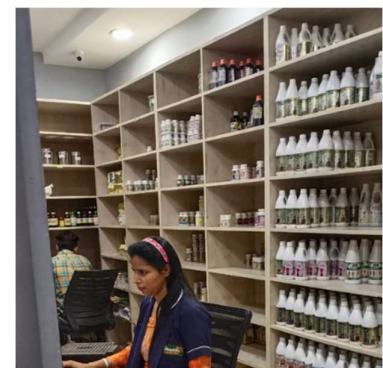
Images:



(Pic from outside)



(Reception)



(Medicine Room)

04. Ayurvedic clinic in Chandigarh

Location: SCO. 86, Sector 44-C, Near Chaitanya Hospital, Chandigarh-160047

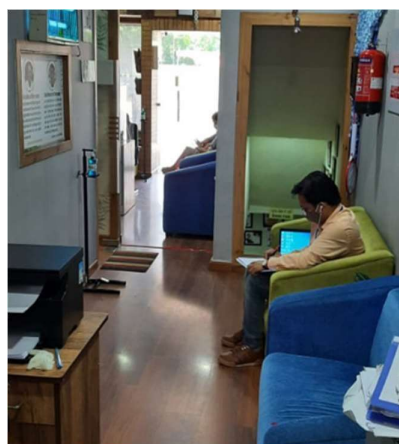
Profile of doctors at Clinic:

Dr. Avira Gautam: She has more than 15 years of experience in Ayurveda. Her areas of expertise includes management of diabetes, Lungs Diseases, Liver diseases, Kidney diseases, hypothyroidism, Piles etc. Many individuals have benefited from her Ayurvedic treatment. Her motive is to spread the information about ancient old heritage healing system of Indian culture- "Ayurveda".

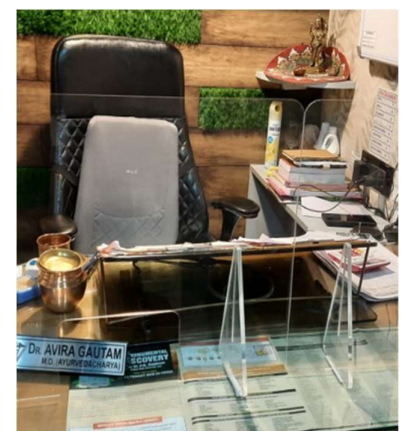
Images:



(Pic from outside)



(Inside view)



(Doctors room)

05. Ayurvedic clinic in Jammu & Kashmir:

Location: Sector-11, Shivaji Chowk, Nanak Nagar, Main Road, Jammu, Jammu & Kashmir-180004

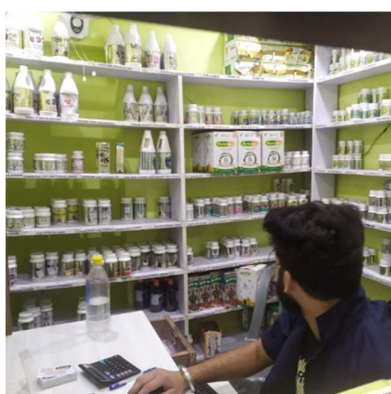
Profile of doctors at Clinic:

Dr. Harpreet has more than 10 years of experience in Ayurveda. Her areas of expertise includes management of gastric issues, diabetes, Lungs Diseases, Kidney diseases, hypothyroidism, joint pain ,skin allergy especially in psoriasis. Many individuals have benefited from her Ayurvedic treatment. Her motive is to 'Preserve the health of healthy people ' and also she believes in the removal of the cause and also she believes in the complete health for all her patients and believes in maintenance of health - "Ayurveda".

Images:



(Pic from outside)



(Medicine room)



(Doctor room)

06. Ayurvedic clinic in Imphal

Location: Bir Tikendrajit Market Palace, Near- Foot Over Bridge, B.T Road, Imphal, Manipur- 795001

Profile of doctors at Clinic:

Dr. Joyshree : She can treat and manage disease like diabetes, liver disease, GIT disorder, piles etc. using Ayurvedic treatment.

Images:



(Pic from outside)



(Medicine room)



(Doctor room)

Our Company has more then 150+ clinics in PAN India with a team of 200+ BHMS qualified doctors, for more details you can visit <https://clinics.shuddhi.com>

OSP Centers:

Our Company has domestic OSP (call center) center situated at the following places:

| <i>Sr. No.</i> | <i>Address</i> | <i>Registration Number</i> |
|----------------|--|----------------------------|
| 01. | SCO-11, First Floor, Kalgidhar Enclave Zirakpur, Mohali, Chandigarh, Punjab-140604 | PJB/D/10796/0318 |
| 02. | 3-C, Third Floor, Premises No. 58, Metcalf Street, P.S. Bowbazar, Kolkata, West Bengal-700012 | WBL/D/100054/0820 |
| 03. | B-26, Opposite Metro Pillar No. 223, Rohtak Road, New Multan Nagar, Delhi-110056 | DLI/D/100237/1019 |
| 04. | DR Complex, Behind JP Hospital, Pabhat Godown Area, Chandigarh Highway, Zirakpur, Punjab 140603 | PJB/D/10857/0718 |
| 05. | SM Complex, Khata No. 131/134, 864/892, 948/982, Back side Of JP Hospital, Zirakpur, Punjab 140603 | Applied For |
| 06. | 401, Surekha Chambers, Opp. Vijaya Textiles, Ameerpet, Hyderabad - 500016 | Applied For |

Our OSP center plays a vital role in processing our order, our executive at OSP center is responsible for placing of orders, assisting our consumers & facilitating them in contacting to the nearest Shuddhi clinic, resolving grievances of our consumers (if any), marketing of our products & coordinating with our existing consumers for any kind of issue they faced.

These are some of the pictures of our OPS center:



PLACE OF BUSINESS OF THE COMPANY

We operate our business operations from our Registered Office situated at SCO 11 First Floor, Kalgidhar Enclave Zirakpur, Mohali, Punjab-140604, India. It is well equipped with adequate computer systems, internet connectivity, communication equipment's and other facilities which are required for our business operations.

| Sr. No. | Office Address | From | To | Lessor | Status |
|---------|---|------------|------------|-------------------------------|----------------|
| 1 | B-26, First Floor & Second Floor Block B, New Multan Nagar, New Delhi-110056 | 01.01.2019 | 31.12.2023 | Pack Master Pvt. Ltd. | Registered |
| 2 | B-26, Third Floor Block B, New Multan Nagar, New Delhi-110056 | 01.01.2019 | 31.12.2023 | Pack Master Pvt. Ltd. | Registered |
| 3 | B-26, Ground Floor Block B, New Multan Nagar, New Delhi-110056 | 01.02.2020 | 31.01.2025 | Pack Master Pvt. Ltd. | Registered |
| 4 | 401, Surekha Chambers, Opp. Vijaya Textiles, Ameerpet, Hyderabad-500016 | 01.07.2019 | 30.06.2022 | Mr. Srikrishna Nakka | Registered |
| 5 | C-34, Ground Floor, R.D.C Raj Nagar, Ghaziabad | 01.02.2022 | 31.12.2022 | Purushottam Vinimay Pvt. Ltd. | Not Required |
| 6 | Model Town, Near Sunder Nagri, Street No. 6-7, Main Hanumangarh Road, Abohar-152116 | 01.09.2021 | 31.07.2022 | Mr. Amrik Singh Purthi | Not Required |
| 7 | 32/54, Elgin Road, Civil Lines, Allahabad, Uttar Pradesh-211001 | 25.06.2019 | 24.05.2022 | Ms. Pratima Kesarwani | Not Registered |
| 8 | Plot No. 640, Ground Floor, Sector 5, Vaishali, Ghaziabad | 01.12.2021 | 30.10.2022 | Mrs. Pooja Bangia | Not Required |

Further our Company also works on franchisee model & our clinics other than mentioned above are owned & operated by our franchisee partner by following standard operating procedure issued by Jeena Sikho Lifecare Limited from time to time.

Warehouse

The company stores its inventory at a leased premises situated at Zirakpur, SAS Nagar, Punjab-140604.

| | |
|---------------|---|
| Address | Hadbast No. 235, Khatoni No. 28/29, Khasra No. 3/11, backside Oasis Banquet Hall under (M.C Zirakpur, Tehsil Derabassi, Distt SAS Nagar, Punjab-140604) |
| Lessor | Smt. Gunjan Jain |
| Consideration | Rs. 65984/- per month |
| Term period | For 5 years commencing from 01/09/2018 to 30/08/2023 |

COLLABORATIONS

We have not entered into any technical or other collaboration other than collaboration as franchisee partner.

UTILITIES & INFRASTRUCTURE FACILITIES

Power

Our Company requires power for the normal requirement of the Office for lighting, Computer systems etc. Adequate power is available which is met through the electric supply by the government also we have inverter & generator facility at all of our offices.

Water

Water required for human consumption and other purposes is fully met at the existing premises by internal supply & also with private supply.

Human Resources

We have a qualified and professional employee base of 1,226 fulltime employees as on December 31st, 2021. Many of our employees, particularly the senior management, have been working with our Company since long. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, execution of services within time and quality. We believe human capital is one of the most valuable assets of our Company as their technical know-how and skill sets position us at a competitive advantage over our competitors in providing some of our services.

As on the December 31st, 2021, Company has the following number of employees on the payroll of the Company. Department Wise Employee Break Up as following:

| Department | Number of Employees |
|-----------------------------|---------------------|
| Accounts & Administration | 35 |
| Business Development | 11 |
| Customer Service Centre | 524 |
| Clinic | 171 |
| Complaint | 6 |
| Creative Team | 5 |
| DRB Resort | 34 |
| Front Desk | 5 |
| House Keeping | 3 |
| Human Resource | 8 |
| Information Technology | 12 |
| Logistics & Distribution | 39 |
| Outpatient Department (OPD) | 167 |
| Quality | 18 |
| Social Media | 176 |
| Training | 1 |
| Warehouse & Inventory | 11 |
| TOTAL | 1,226 |

CAPACITY UTILIZATION

The product provided by our Company is majorly of selling of Ayurveda Products & Company is currently not having any manufacturing facility therefore capacity utilization is not applicable to us.

MARKETING

Ms. Akansha Jain, head of marketing & Information technology is responsible for overall marketing of our Company's products and services. Further, the head of each division provides input for enhancing marketing of the services provided by his respective team.

Generally, we attract consumers by word of mouth of Acharya Manish ji and our Company also run advertisement campaigns of Acharya Manish Ji on Facebook, Instagram, YouTube & other social media

platform. Other than that, we also advertise on TV channel. Also we have been focusing on creating awareness on health issues by way of webinars or by posts on social media like YouTube, Facebook, and Instagram etc.

BUSINESS STRATEGY

Strategies Reflect the Organization's Strengths, Vulnerabilities, Resources, and Opportunities. And, they also reflect the Organization's Competitors and its Market.

a) Expansion of Domestic Market:

We intend to expand our geographical reach and enter the large domestic market for growth opportunities of our business. Currently we have limited presence and we plan to deepen our presence in the existing market and expand our reach and penetrate into the large available market by giving scale down low price solution and grab major market share.

b) Promotion of our brand recognition:

We propose to increase the brand recognition through various brand building efforts, communication and various promotional initiatives. Such promotion would enhance the visibility of our brand and also enhance our business positioning and credibility as a serious long term service provider in the education sector.

c) Moving up the Value Chain:

Our Company increasingly endeavors to move up the value chain in terms of our learning and experiences. We believe that the more value we create, the most we can grow our competitive advantage. Through constant and focused efforts, we would keep improving our business model to bring the good services to our consumers and constantly move up their value chain as well.

d) Further widening of our consumer base:

Since inception of company, we have developed a long-standing relationship with our products end-users. We always focused on providing satisfactory grievances redressal mechanism to them. We believe that this gives us a competitive edge over competitors that we bring to our engagements, our market division also conduct timely scan to identify upcoming opportunity, with the growing opportunities available in the market, we will endeavor to continue to grow our business by adding new consumers in existing and new geographies and also new market segments & products. We are looking towards expanding consumers base in all over India. With the widening of the consumers base for our services, we will be leveraging our marketing skills and relationships and focusing on total consumers orientation.

e) Focus on cost management:

Apart from expanding business and revenues, we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. We are always in search of new and innovative concepts as per the needs of our consumers but while in the process we make sure of the fact that we perform the given task at the lowest possible cost through effective supervision and planning at back office.

f) Focus on cordial relationship with our consumer and employees:

We believe that developing and maintaining long-term sustainable relationships with our consumers and employees will help us in achieving the organizational goals, increasing turnover and entering into new markets.

g) Experienced Promoter and Management Expertise:

Our Company is managed by a team of competent personnel having knowledge of core aspects of our Business. Our promoter Mr. Manish Grover ji with his knowledge and experience as well as assisted by our Key Managerial Persons who have helped us to have long term relations with our consumers & vendors. Further, they have also facilitated us to entrench with new consumers. We believe that our experience, knowledge and human resources will enable us to drive the business in a successful and profitable manner.

| SWOT ANALYSIS | |
|--|--|
| STRENGTHS | WEAKNESS |
| <ul style="list-style-type: none"> • Credibility of Acharya Manish Ji • Strong franchisee partner network • Good knowledge on Ayurveda industry • Excellent network management & logistics • Experienced and professional Team • Good Track record • Strong financials of the Company | <ul style="list-style-type: none"> • Lesser presence in South India & North East India region • Market going through down cycle • Limited financial resources |
| OPPORTUNITIES | THREATS |
| <ul style="list-style-type: none"> • Expected positive change in market sentiment • Government Initiatives • Scope of strong presence in South India & North East region | <ul style="list-style-type: none"> • Covid-19 pandemic • High level competition in fragmented market. • Changes in government policy |



Insurance

1. Our company has taken Insurance for the hospital situated at Dera Bassi.
2. Our company has also taken General insurance for following item of Hospital situated at Land Khata No.9/11, Devi Nagar, Tehsil Dera Bassi, SAS Nagar, Mohali, Punjab 160063:
 - a) On Two Bamboo Huts used for Treatment of Patient.
 - b) On Hot Water Treatment Tubs Installed in Huts.
3. Our Company has also taken General Insurance for its patient.

Intellectual Property

As on the date of the Prospectus, following are the trademarks/wordmark registered or objected in the name of our Company under The Trademarks Act, 1999:

TRADEMARKS/WORDMARK REGISTERED OR OBJECTED IN THE NAME OF JEENA SIKHO LIFECARE PRIVATE LIMITED (FORMER NAME OF THE COMPANY) UNDER THE TRADEMARKS ACT, 1999

| Trademark/ Wordmark | Date of application | Application number | Class | Current Status |
|---|------------------------|-----------------------|-------|--|
|  | 15/07/2021 | 5045136 | 45 | ACCEPTED & ADVERTISED JOURNAL NO.-2025 DATED: 08/11/2021 |
|  | 15/07/2021 | 5045135 | 44 | ACCEPTED & ADVERTISED JOURNAL NO.-2025 DATED: 08/11/2021 |

| | | | | |
|--|------------|---------------------------------|------------------|--|
|  SAB KUCH TERA <i>Ek Jeena Sankare Lohit</i> | 15/07/2021 | 5045134 | 43 | ACCEPTED & ADVERTISED JOURNAL NO.-2025 DATED: 08/11/2021 |
|  SAB KUCH TERA <i>Ek Jeena Sankare Lohit</i> | 15/07/2021 | 5045133 | 41 | OPPOSED NOTICE RECEIVED ON 17/12/2021 LAST DATE FOR FILING OPPOSITION 17/02/2022 |
|  SAB KUCH TERA <i>Ek Jeena Sankare Lohit</i> | 15/07/2021 | 5045132 | 35 | ACCEPTED & ADVERTISED JOURNAL NO.-2025 DATED: 08/11/2021 |
|  Shuddhi AYURVEDA PANCHAKARMA CLINIC | 03/04/2021 | 4932358 | 44 | OBJECTED AWAITING REPLY TO EXAMINATION REPORT |
|  Shuddhi AYURVEDA PANCHAKARMA HOSPITAL | 03/04/2021 | 4932357 | 44 | OBJECTED (Ready For Show Cause Hearing) |
|  Shuddhi AYURVEDA | 01/04/2021 | 4930539 | 5 | Registered |
| ORIGINE NATURESPIRED | 26/03/2021 | 4923544/ 4923543/ 4923542 | 35/ 03/ 05 | OPPOSED (ORIGINS NATURAL RESOURCES ORIGIN) |
|  JSL ORIGINE Naturals | 01/02/2021 | 4844438/ 4844437/ 4844436 | 35/ 05/ 03 | OBJECTED (READY FOR SHOW CAUSE HEARING):- 4844433-OPPOSED (ORIGINS NATURAL RESOURCES INC.) |
|  JSL ORIGINE Herbals | 01/02/2021 | 4844435/ 4844434/ 4844433 | 35/ 05/ 03 | OBJECTED AWAITING REPLY TO EXAMINATION REPORT |
|  JOINTRITE | 08/12/2020 | 4772269 | 05 | REGISTERED 08/12/2030;- PUBLISHED IN JOURNAL NO.:1981 -0 DATED 04/01/2021 |
|  CAN-TAME | 08/12/2020 | 4772268 | 05 | REGISTERED 08/12/2030;- PUBLISHED IN JOURNAL NO.:1997 -0 DATED 26/04/2021 |
|  NEFRO FLUSH | 03/12/2020 | 4766330 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  DRUGBAN | 03/12/2020 | 4766329 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  DE-TOX LONG | 03/12/2020 | 4766328 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  GET-MASS | 03/12/2020 | 4766327 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
| JEENA SIKHO LIFECARE | 19/10/2020 | 4709340/ 4709339/ 4709338 | 44/ 41/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  JSL ARMOUR | 30/09/2020 | 4681495 | 05 | REGISTERED 08/12/2030;- PUBLISHED IN JOURNAL NO.:1975 -0 DATED 23/11/2020 |
|  LIPOSUK | 30/09/2020 | 4681494 | 05 | REGISTERED 30/09/2030 PUBLISHED IN JOURNAL NO.:1975 -0 DATED 23/11/2020 |

| | | | | |
|---|------------|---|--|--|
|  | 30/09/2020 | 4681493 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1971 -0 DATED 26/10/2020 |
|  | 30/09/2020 | 4680467 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
|  | 30/09/2020 | 4680466 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
|  | 30/09/2020 | 4680465 | 05 | OPPOSED 23/03/2021 TM-6 FILED LAST DATE - 05-07-2021 |
|  | 30/09/2020 | 4680464 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
|  | 30/09/2020 | 4680463 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
|  | 30/09/2020 | 4680462 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1975 -0 DATED 23/11/2020 |
|  | 30/09/2020 | 4680461 | 05 | OPPOSED 15/03/2021 TM-6 FILED LAST DATE - 28-06-2021 |
|  | 30/09/2020 | 4680460 | 05 | REGISTERED 30/09/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
|  | 26/09/2020 | 4675629/ 4675628/ 4675627 | 44/ 41/ 35 | ADVERTISED JOURNAL NO – 1996 DATED- 19/04/2021:- PUBLISHED IN JOURNAL NO.:1995 -0 DATED 19/04/2021 |
|  | 25/06/2020 | 4544308/ 4544307 | 44/ 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 19/06/2020 | 4536958 | 05 | REGISTERED 19/06/2030:- PUBLISHED IN JOURNAL NO.:1967 -0 DATED 28/09/2020 |
| AYURAP | 22/05/2020 | 4507287 | 05 | OPPOSED 13/01/2021 OPPOSITION REPLY NOT FILED |
|  | 29/05/2019 | 4190434/ 4190436/ 4190438/ 4190441/ 4190442/ 4190443/ 4190447 | 11/ 29/ 45/ 38/ 37/ 05/ 31 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 28/02/2020 | 4456970 | 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/01/2020 | 4424931/ 4424930 | 44/ 35 | REGISTERED 30/01/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED |

| | | | | |
|---|------------|---|---------------------------------------|---|
| | | | | 02/11/2020 |
| DHATU POSHAK | 15/01/2020 | 4409257 | 05 | REGISTERED 15/01/2030:- PUBLISHED IN JOURNAL NO.:1954 -0 DATED 29/06/2020 |
| AMALPITTANASHAK | 15/01/2020 | 4409256 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
| 32 Herbs Tea चटुमूल्य गुणकारी 32 जड़ी बूटियों का मिश्रण | 15/01/2020 | 4409255 | 05 | REGISTERED 15/01/2030:- PUBLISHED IN JOURNAL NO.:1972 -0 DATED 02/11/2020 |
| Skin Cure | 10/01/2020 | 4405162 | 05 | REGISTERED 10/01/2030:- PUBLISHED IN JOURNAL NO.:1954 -0 DATED 29/06/2020 |
| Aalokik Shakti | 30/12/2019 | 4393444 | 05 | REGISTERED 30/12/2029:- PUBLISHED IN JOURNAL NO.:1951 -0 DATED 08/06/2020 |
| SHE CAPSULE | 30/12/2019 | 4393443 | 05 | REGISTERED 30/12/2029:- PUBLISHED IN JOURNAL NO.:1951 -0 DATED 08/06/2020 |
| IMNU+SYRUP | 30/12/2019 | 4393442 | 05 | OPPOSED 27/05/2020 EVIDENCE AFFIDAVIT UNDER RULE 47 (TOP):18/06/2021 |
| DIVYA AMALPITTANASHAK | 30/12/2019 | 4393441 | 05 | OPPOSED 15/10/2020 COUNTER STATEMET NOT FILED |
| SAMA VATI | 30/12/2019 | 4393440 | 05 | REGISTERED 30/12/2029:- PUBLISHED IN JOURNAL NO.:1939 -0 DATED 03/02/2020 |
| DIVYA DHATU POSHAK | 30/12/2019 | 4393439 | 05 | REGISTERED 30/12/2029:- PUBLISHED IN JOURNAL NO.:1951 -0 DATED 08/06/2020 |
| DM + SYRUP | 30/12/2019 | 4393438 | 05 | REGISTERED 30/12/2029:- PUBLISHED IN JOURNAL NO.:1951 -0 DATED 08/06/2020 |
| TELOME+SYRUP | 30/12/2019 | 4393437 | 05 | OPPOSED 10/09/2020 COUNTER STATEMET FILED - 03/12/2020:-EVIDENCE AFFIDAVIT UNDER RULE 45 (TOP) |
| NUTRIROZ | 30/12/2019 | 4393436/ 4393435 | 05/ 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  ॥ आचार्य मनीष जी ॥ | 29/05/2019 | 4190437/ 4190439/ 4190440/ 4190444/ 4190445/ 4190446 | 44/ 43/ 39/ 36/ 35/ 32 | REGISTERED 29/05/2029 |
|  ॥ आचार्य मनीष जी ॥ | 29/05/2019 | 4190448 | 30 | "OPPOSED 06/04/2020:- "OPPOSED 06/04/2020 TM-O(COUNTER STATEMENT) 19/10/2020 |

| | | | | |
|---|------------|---------------------------------|------------------|---|
| PARAM SHUDDHI | 05-08-2019 | 4257015 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
| ID-365 | 05-08-2019 | 4257016 | 05 | REGISTERED 05/08/2019:- PUBLISHED IN JOURNAL NO.:1938 -0 DATED 27/01/2020 |
|  | 26/08/2019 | 4275365 | 05 | REGISTERED 26/08/2019:- PUBLISHED IN JOURNAL NO.:1922 -0 DATED 07/10/2019 |
|  | 26/08/2019 | 4275366/ 4275373/ 4275384 | 35/ 46/ 05 | OBJECTED |
|  | 26/08/2019 | 4275367/ 4275372 | 35/ 44 | OBJECTED |
|  | 26/08/2019 | 4275368 | 35 | OBJECTED |
|  | 26/08/2019 | 4275369/ 4275378/ 4275381 | 35/ 44/ 05 | OBJECTED |
|  | 26/08/2019 | 4275370/ 4275375/ 4275382 | 35/ 44/ 05 | REGISTERED 26/08/2019:- PUBLISHED IN JOURNAL NO.:1967 -0 DATED 29/09/2020 |
|  | 26/08/2019 | 4275371/ 4275374/ 4275383 | 35/ 44/ 05 | OBJECTED |
|  | 26/08/2019 | 4275376 | 05 | OBJECTED |
|  | 26/08/2019 | 4275377/ 4275380 | 44/ 05 | REGISTERED 26/08/2019:- PUBLISHED IN JOURNAL NO.:1940 -0 DATED 10/02/2020 |
|  | 26/08/2019 | 4275379 | 05 | REGISTERED 26/08/2019:- PUBLISHED IN JOURNAL NO.:1940 -0 DATED 10/02/2020 |
|  | 26/08/2019 | 4275385 | 05 | REGISTERED 26/08/2019:- PUBLISHED IN JOURNAL NO.:1938 -0 DATED 27/01/2020 |
|  | 12/10/2019 | 4319075/ 4319074 | 44/ 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 12/10/2019 | 4319073 | 05 | REGISTERED 12/10/2019:- PUBLISHED IN JOURNAL NO.:1942 -0 DATED 24/02/2020 |
|  | 24/09/2019 | 4302441 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 24/09/2019 | 4302440 | 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 12/09/2019 | 4291723 | 44 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 12/09/2019 | 4291722 | 35 | REGISTERED 12/09/2019:- PUBLISHED IN JOURNAL NO.:1941 -0 DATED 17/02/2020 |






| | | | | |
|---|------------|---------------------------------|------------------|--|
|  | 12/09/2019 | 4291721 | 05 | OPPOSED 24/06/2020 COUNTERSTATEMET FILED - 19/11/2020 Evidence Affidavit Under Rule 45 (TOP)- 29/12/21 |
|  | 30/08/2019 | 4280173 | 44 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280172/ 4280167/ 4280159 | 44/ 35/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280171/ 4280166/ 4280160 | 44/ 35/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280170 | 44 | REGISTERED 30/08/2029:- PUBLISHED IN JOURNAL NO.:1939 -0 DATED 03/02/2020 |
|  | 30/08/2019 | 4280169 | 44 | REGISTERED 30/08/2029:- PUBLISHED IN JOURNAL NO.:1939 -0 DATED 03/02/2020 |
|  | 30/08/2019 | 4280168 | 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280165/ 4280161 | 35/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280164/ 4280162 | 35/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/08/2019 | 4280163 | 05 | REGISTERED 30/08/2029:- PUBLISHED IN JOURNAL NO.:1939 -0 DATED 03/02/2020 |

TRADEMARKS/WORDMARK REGISTERED OR OBJECTED IN THE NAME OF JEENA SIKHO LIFECARE LIMITED COMPANY UNDER THE TRADEMARKS ACT, 1999

| Trademark/ Wordmark | Date of application | Application number | Class | Current Status |
|--|---------------------|--------------------|-------|--|
| DR. EAR AMRIT | 21/01/2022 | 5293753 | 05 | SEND TO VIENNA CODIFICATION |
| DR. TOOTH | 21/01/2022 | 5293752 | 05 | SEND TO VIENNA CODIFICATION |
| DR. EYE | 21/01/2022 | 5293751 | 05 | SEND TO VIENNA CODIFICATION |
| DR. NASYA | 21/01/2022 | 5293750 | 05 | SEND TO VIENNA CODIFICATION |
| DR. NABHI | 21/01/2022 | 5293749 | 05 | SEND TO VIENNA CODIFICATION |
| HIIMS HOSPITAL & INSTITUTE OF INTEGRATED MEDICAL SCIENCES | 02/09/2021 | 5114120 | 41 | OBJECTED, READY FOR SHOW CAUSE HEARING |

| | | | | |
|--|------------|---------|----|--|
| HIIMS HOSPITAL & INSTITUTE OF INTEGRATED MEDICAL SCIENCES | 31/08/2021 | 5111464 | 44 | OBJECTED, READY FOR SHOW CAUSE HEARING |
| HIIMS HOSPITAL & INSTITUTE OF INTEGRATED MEDICAL SCIENCES | 31/08/2021 | 5111463 | 35 | OBJECTED, READY FOR SHOW CAUSE HEARING |
| JEENA SIKHO | 28/08/2021 | 5109204 | 44 | OBJECTED READY FOR SHOW CAUSE HEARING |
| JEENA SIKHO | 28/08/2021 | 5109203 | 43 | ACCEPTED & ADVERTISED JOURNAL NO.-2019 DATED: 27/09/2021 |
| JEENA SIKHO | 28/08/2021 | 5109202 | 36 | ADVERTISED JOURNAL NO.-2019 DATED: 27/09/2021 |
| JEENA SIKHO | 28/08/2021 | 5109201 | 35 | OBJECTED |
| JEENA SIKHO | 28/08/2021 | 5109200 | 31 | ADVERTISED JOURNAL NO.-2019 DATED: 27/09/2021 |
| JEENA SIKHO | 28/08/2021 | 5109199 | 05 | ACCEPTED & ADVERTISED JOURNAL NO.-2019 DATED: 27/09/2021 |
| JEENA SIKHO | 28/08/2021 | 5109198 | 03 | ACCEPTED & ADVERTISED JOURNAL NO.-2019 DATED: 27/09/2021 |

TRADEMARKS/WORDMARK REGISTERED OR OBJECTED IN THE NAME OF MANISH GROVER UNDER THE TRADEMARKS ACT, 1999

| <i>Trademark/ Wordmark</i> | <i>Date of application</i> | <i>Application number</i> | <i>Class</i> | <i>Current Status</i> |
|---|----------------------------|---------------------------|--------------|-----------------------|
|  | 22/08/2018 | 3923079 | 05 | REGISTERED 22/08/2028 |
|  | 06/08/2018 | 3909007 | 05 | REGISTERED 06/08/2028 |
|  | 06/08/2018 | 3909003/ 3909004 | 16/ 44 | REGISTERED 06/08/2028 |
| DIVYA SADHNA | 07/10/2015 | 3071754 | 35 | REGISTERED 07/10/2025 |
|  | 18/01/2018 | 3730282 | 35 | REGISTERED 18/01/2028 |
| JEENA SIKHO | 07/10/2015 | 3071756 | 35 | REGISTERED 07/10/2025 |
|  | 18/01/2018 | 3730283 | 35 | REGISTERED 18/01/2028 |

| | | | | |
|---|------------|---------------------------------|------------------|--|
|  | 06/08/2018 | 3908999 | 05 | REGISTERED 06/08/2028 |
| HEALTH GURUKUL | 26/08/2020 | 4626360 | 35 | REGISTERED 26/08/2030 |
| HEALTH GURUKUL | 26/08/2020 | 4626361 | 44 | REGISTERED 26/08/2030 |
| HEALTH GURUKUL | 26/08/2020 | 4626362 | 41 | REGISTERED 26/08/2030 |
| DIVYA UPCHAR | 07/10/2015 | 3071752 | 35 | "OBJECTED HEARING DATE |
|  | 30/12/2019 | 4393435/ 4424926/ 4424927 | 35/ 35/ 05 | OBJECTED READY FOR SHOW CAUSE HEARING |
|  | 30/01/2020 | 4424928/ 4424929 | 05/ 35 | OBJECTED READY FOR SHOW CAUSE HEARING |
| DIVYA UPCHAR | 07-10-2015 | 3071752 | 35 | OBJECTED HEARING DATE 09/06/2021 |
|  | 23/08/2018 | 3923917 | 05 | (STATUS REFUESD) |
|  | 23/08/2018 | 3923916 | 05 | (ACCEPTED & ADVERTISESD) |
|  | 13/08/2018 | 3914869/ 3914868/ 3914867 | 35/ 44/ 05 | (REFUSED) |
|  | 06/08/2018 | 3909006/ 3909005 | 05/ 35 | (ACCEPTED & ADVERTISE) |
|  | 06/08/2018 | 3909001 | 05 | (ACCEPTED & ADVERTISE) |
|  | 06/08/2018 | 3909000 | 05 | (ACCEPTED & ADVERTISE) |
|  | 06/08/2018 | 3908998 | 05 | ("OBJECTED) |
|  | 18/01/2018 | 3730279 | 35 | (REFUSED) |
|  | 06/08/2018 | 3909002 | 05 | (OPPOSED) |
| DIVYA SHAKTI | 07/10/2015 | 3071753 | 35 | (OPPOSED) |
| DIVYA KIT | 07/10/2015 | 3071751 | 35 | "OPPOSED 31/12/2019 |
|  | 18/01/2018 | 3730280 | 35 | ("REFUESD) |
|  | 18/01/2018 | 3730281 | 35 | (REFUESD) |
| AALOKIK SHAKTI | 07/10/2015 | 3071755 | 35 | (REFUESD) |
| DIVYA UPCHAR | 19/02/2019 | 4093165 | 05 | (WITHDRAWN) |

FINANCIAL ACHIEVEMENTS OF THE COMPANY

(Amount in Lakhs)

| Particulars | For half year ended | For the year ended March 31 | | |
|---|---------------------|-----------------------------|----------|-----------|
| | September 30, 2021 | 2021 | 2020 | 2019 |
| Share Capital | 1,011.12 | 10.14 | 10.00 | 10.00 |
| Net Worth | 3,161.76 | 2,407.40 | 1372.83 | 800.20 |
| Revenue from operation | 7,131.25 | 13,580.82 | 9,441.70 | 10,581.95 |
| Profit after Tax | 621.53 | 1015.56 | 572.63 | 599.71 |
| Earnings per share Basic and Diluted | 6.15 | 10.05 | 5.67 | 5.94 |
| Net Asset Value per Equity Share (in Rs.) | 31.27 | 23.81 | 13.58 | 7.91 |

Competition

The ayurvedic industry is characterized by fragmented and highly competitive market participants. We compete with other organised & un-organised players in this Industry. Majorly all the competitors are un-listed entities & we differentiated ourselves from them with our marketing strategy & with the face of Acharya Manish Ji, promoter of our Company.

Further, some of our competitors are as follows:

01. Jiva Ayurveda
02. Zandu Ayurveda
03. Swastik Ayurveda

This space has been left blank intentionally.

KEY REGULATIONS AND POLICIES

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local laws. The following description is an overview of certain laws and regulations in India, which are relevant to our Company. Certain information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below are not exhaustive, and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice.

The statements below are based on current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, see the chapter titled "Government and Other Approvals" beginning on page 192 of this Prospectus.

RELATED TO OUR BUSINESS

Drugs & Cosmetics Act, 1940 (DCA) & Drugs & Cosmetics Rule -1945 (DCA Rules)

The DCA regulates the import, manufacture, distribution and sale of drugs and cosmetics and prohibits the import, manufacture and sale of certain drugs and cosmetics which are, inter alia, misbranded, adulterated, spurious or harmful. The DCA Rules specify the requirement of a license for the manufacture or sale of any drug or cosmetic including for the purpose of examination, testing or analysis. 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.

Drug & Magic Remedies (Objectionable Advertisements) Act, 1954

The Drugs and Magic Remedies (Objectionable Advertisements) Act controls advertising of drugs in India. It prohibits advertisements of drugs and remedies that claim to have magical properties, and makes doing so a cognizable offence.

The act defines "magic remedy" as any claim to have miraculous powers to cure, diagnose, prevent or mitigate a disease in humans or animal. It also includes such devices that are claimed to have power to influence structure or function of an organ in humans or animals.

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

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

Legal Metrology Act, 2009 ("LM Act")

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number. The LM Act and rules framed thereunder regulate, inter alia, the labelling and packaging of commodities, verification of

weights and measures used, and lists penalties for offences and compounding of offences under it. The Controller of Legal Metrology Department is the competent authority to grant the licence under the LM Act. Any manufacturer dealing with instruments for weights and measuring of goods must procure a license from the state department under the LM Act. Any non-compliance or violation under the LM Act may result in, inter alia, a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases.

LABOUR LAWS

India has extensive labour related legislations. Certain other laws and regulations that may be applicable to our Company in India include the following which is an indicative list of labour laws applicable to the business and operations of Indian companies engaged in manufacturing activities:

- Contract Labour (Regulation and Abolition) Act, 1970;
- Employees' Compensation Act, 1923;
- Workmen's Compensation Act, 1923;
- Employees (Provident Fund and Miscellaneous Provisions) Act, 1952;
- Employees' State Insurance Act, 1948;
- Industrial Disputes Act, 1947;
- Industrial Employment (Standing orders) Act 1946;
- Child Labour (Prohibition and Regulation) Act, 1986
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Apprentices Act, 1961;
- Weekly Holidays Act, 1942
- Payment of Wages Act, 1936;
- Equal Remuneration Act, 1976;
- Public Liability Insurance Act, 1991;
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and
- Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979

The Micro, Small and Medium Enterprises Development Act, 2006

The Micro, Small and Medium Enterprises Development Act, 2006 as amended from time to time (**MSMED Act**) seeks to facilitate the development of micro, small and medium enterprises. The MSMED Act provides that where an enterprise is engaged in the manufacturing and production of goods pertaining to any industry specified in the first schedule to the Industries (Development and Regulation) Act, 1951, the classification of an enterprise will be as follows:

- i. where the investment in plant and machinery does not exceed twenty-five Lakh rupees shall be regarded as a micro enterprise;
- ii. where the investment in plant and machinery is more than twenty-five Lakh rupees but does not exceed five crore rupees shall be regarded as a small enterprise;
- iii. Where the investment in plant and machinery is more than five crore rupees but does not exceed ten crore rupees shall be regarded as a medium enterprise.

The MSMED Act provides for the memorandum of micro, small and medium enterprises to be submitted by the relevant enterprises to the prescribed authority. While it is compulsory for medium enterprises engaged in manufacturing to submit the memorandum, the submission of the memorandum by micro and small enterprises engaged in manufacturing is optional. The MSMED Act defines a supplier to mean a micro or small enterprise that has filed a memorandum with the concerned authorities. The MSMED Act ensures that the buyer of goods makes payment for the goods supplied to him immediately or before the date agreed upon between the buyer and supplier. The MSMED Act provides that the agreed period cannot exceed forty five days from the day of acceptance of goods. The MSMED Act also stipulates that in case the buyer fails to make payment to the supplier within the agreed period, then the buyer will be liable to pay compound interest at three times of the bank rate notified by the Reserve Bank of India from the date immediately following the date agreed upon. The MSMED Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council (–Council–). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

The MSMED act provides for appointment and establishment of National Board by the Central Government for MSME enterprise with its head office at Delhi. The Central Government may from time to time for the purpose of promotion and development of the MSME and to enhance the competitiveness in the sector organise such programmes, guidelines or instructions, as it may deem fit. In case of any offences under this act, no court inferior to that of Metropolitan Magistrate or Chief Metropolitan Magistrate shall try the offence under this act.

TAXATION LAWS

Income-Tax Act, 1961

The government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of fund that the government uses to fund its activities and serve the public. The quantum of tax determined as per the statutory provisions is payable as: a) Advance Tax; b) Self-Assessment Tax; c) Tax Deducted at Source (TDS); d) Tax Collected at Source (TCS); e) Tax on Regular Assessment.

The Central Goods and Service Tax Act, 2017

The Goods and Services Tax (“GST”) is levied on supply of goods or services or both jointly by the Central Government and State Governments. GST provides for imposition of tax on the supply of goods or services and will be levied by the Central Government and by the state government including union territories on intra-state supply of goods or services. Further, Central Government levies GST on the inter-state supply of goods or services. The GST is enforced through various acts viz. Central Goods and Services Act, 2017 (“CGST”), relevant state’s Goods and Services Act, 2017 (“SGST”), Union Territory Goods and Services Act, 2017 (“UTGST”), Integrated Goods and Services Act, 2017 (“IGST”), Goods and Services (Compensation to States) Act, 2017 and various rules made thereunder.

INTELLECTUAL PROPERTY LAWS

Trademarks Act, 1999 (Tm Act)

A trademark is used in relation to goods so as to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure. As per the Trademarks (Amendment) Bill, 2009, Registrar of Trade Marks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

Copyrights Act, 1957

The Copyrights Act governs copyright protection in India. Under the Copyright Act, copyright may subsist in original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. Following the issuance of the International Copyright Order, 1999, subject to certain exceptions, the provisions of the Copyright Act apply to nationals of all member states of the World Trade Organization.

While copyright registration is not a prerequisite for acquiring or enforcing a copyright, registration creates a presumption favoring ownership of the copyright by the registered owner. Copyright registration may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Once registered, the copyright protection of a work lasts for 60 years.

The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the copyright owner. The Copyright Act also provides for criminal remedies, including imprisonment of the accused, imposition of fines and seizure of infringing copies.

Patents Act, 1970 (Patent Act)

The purpose of the Patent Act in India is to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent. An application for a patent can be made by (a) person claiming to be the true and first inventor of the invention; (b) person being the assignee of the person claiming to be the true and first invention in respect of the right to make such an application; and (c) legal representative of any deceased person who immediately before his death was entitled to make such an application. Penalty for the contravention of the provisions of the Patents Act include imposition of fines or imprisonment or both.

The Information Technology ("IT") Act, 2000

This Act aims to provide the legal infrastructure for e-commerce in India. And the cyber laws have a major impact for e-businesses and the new economy in India. So, it is important to understand what are the various perspectives of the IT Act, 2000 and what it offers. The Information Technology Act, 2000 also aims to provide for the legal framework so that legal sanctity is accorded to all electronic records and other activities carried out by electronic means. The Act states that unless otherwise agreed, an acceptance of contract may be expressed by electronic means of communication and the same shall have legal validity and enforceability.

PROPERTY RELATED LAWS

Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer of property by operation of law, is governed by the Transfer of Property Act, 1882. This 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. The 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 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.

Registration Act, 1908 (The “Registration Act”)

The Registration Act has been enacted with the objective of providing public notice of the execution of documents affecting, inter alia, the transfer of interest in immovable property. The purpose of the Registration Act is the conservation of evidence, assurances, title and publication of documents and prevention of fraud. It details the formalities for registering an instrument. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes, among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in any immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. A document will not affect the property comprised in it, nor be treated as evidence of any transaction affecting such property (except as evidence of a contract in a suit for specific performance or as evidence of part performance under the TP Act or as collateral), unless it has been registered. Evidence of registration is normally available through an inspection of the relevant land records, which usually contains details of the registered property. Further, registration of a document does not guarantee title of land.

The Indian Stamp Act, 1899

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Indian Stamp Act, 1899 (the –Stamp Act) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state. Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

Indian Easements Act, 1882 (The “Easement Act”)

An easement is a right which the owner or occupier of land possesses for the beneficial enjoyment of that land and which permits him to do or to prevent something from being done, in or upon, other land not his own. Under the Easements Act, a license is defined as a right to use property without any interest in favour of the licensee. The period and incident may be revoked and grounds for the same may be provided in the license agreement entered in between the licensee and the licensor.

The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (“2013 Land Acquisition Act”)

The 2013 Land Acquisition Act has replaced the Land Acquisition Act, 1894 and aims at establishing a participative, informed and transparent process for land acquisition for industrialization, development of essential infrastructural facilities and urbanization. While aiming to cause least disturbance to land owners and other affected families, it contains provisions aimed at ensuring just and fair compensation to the affected families whose land has been acquired or is proposed to be acquired. It provides for rehabilitation and resettlement of such affected persons. Under the 2013 Land Acquisition Act, the Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement (Maharashtra) Rules, 2014 have been notified which frame rules in relation to inter alia the consent process, the compensation mechanism and rehabilitation and resettlement.

The Real Estate (Regulation and Development) Act, 2016

This Act was notified by the Parliament on 25th March, 2016 and extends to the whole of India except the State of Jammu and Kashmir. It establishes the Real Estate Regulatory Authority for regulations and promotions of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto. The salient features of the Act are as following:

- Under the Act, instead of a regular forum of consumers, the purchasers of real estate units from a developer would have a specialized forum called the "Real Estate Regulatory Authority" which will be setup within one year from the date of coming into force of the Act. In the interim, the appropriate Government (i.e., the Central or State Government) shall designate any other regulatory authority or any officer preferably the Secretary of the department dealing with Housing, as the Regulatory Authority.
- The promoter has to register their project (residential as well as commercial) with the Regulatory Authority before booking, selling or offering apartments for sale in such projects. In case a project is to be promoted in phases, then each phase shall be considered as a standalone project, and the promoter shall obtain registration for each phase.
- Under the Act, developers can sell units only on carpet area, which means the net usable floor area of an apartment. This excludes the area covered by the external walls, areas under services shafts, exclusive balcony or verandah area and exclusive open terrace area, but includes the area covered by the internal partition walls of the apartment.
- The Act mandates that a promoter shall deposit 70% of the amount realised from the allottees, from time to time, in a separate account to be maintained in a scheduled bank. This is intended to cover the cost of construction and the land cost and the amount deposited shall be used only for the concerned project.

- Stringent penal provisions have been prescribed under the Act against the promoter in case of any contravention or non-compliance of the provisions of the Act or the orders, decisions or directions of the Regulatory Authority or the Appellate Tribunal which are the following: a) If promoter does not register its project with the Regulatory Authority – the penalty may be up to 10% of the estimated cost of the project as determined by the Regulatory Authority; b) If promoter does not comply with the aforesaid order of the Regulatory Authority - imprisonment of up to three years and a further penalty of up to 10% of the estimated cost, or both; and c) In case the promoter provides any false information while making an application to the Regulatory Authority or contravenes any other provision of the Act – the penalty may be up to 5% of the estimated cost of the project or construction.

STATE LAW

Urban Development Laws

State legislations provide for the planned development of urban areas and the establishment of regional and local development authorities charged with the responsibility of planning and development of urban areas within their jurisdiction. Real estate projects have to be planned and developed in conformity with the norms established in these laws and regulations made thereunder and require sanctions from the government departments and developmental authorities at various stages. For instance, in certain states such as Haryana, for developing a residential colony, a license is required from the relevant local authority. Where projects are undertaken on lands which form part of the approved layout plans and/or fall within municipal limits of a town, generally the building plans of the projects have to be approved by the concerned municipal or developmental authority. Building plans are required to be approved for each building within the project area. Clearances with respect to other aspects of development such as fire, civil aviation and pollution control are required from appropriate authorities depending on the nature, size and height of the projects. The approvals granted by the authorities generally prescribe a time limit for completion of the projects. These time limits are renewable upon payment of a prescribed fee. The regulations provide for obtaining a completion/occupancy certificate upon completion of the project.

Agricultural Development Laws

The acquisition of land is regulated by state land reform laws which prescribe limits up to which an entity may acquire agricultural land. Any transfer of land which results in the aggregate land holdings of the acquirer in the state exceeding this ceiling is void, and the surplus land is deemed, from the date of the transfer, to have been vested in the state government free of all encumbrances. When local authorities declare certain agricultural areas as earmarked for townships, lands are acquired by different entities. After obtaining a conversion certificate from the appropriate authority with respect to a change in the use of the land from agricultural to non-agricultural for development into townships, commercial complexes etc., such ceilings are not applicable. While granting licenses for development of townships, the authorities generally levy development/ external development charges for provision of peripheral services. Such licenses require approvals of layout plans for development and building plans for construction activities. The licenses are transferable on permission of the appropriate authority. Similar to urban development laws, approvals of the layout plans and building plans, if applicable, need to be obtained.

ENVIRONMENTAL REGULATIONS

The Environment Protection Act, 1986 (“Environment Protection Act”)

The purpose of the Environment Protection Act is to act as an "umbrella" legislation designed to provide a frame work for Central government co-ordination of the activities of various central and state authorities established under previous laws. The Environment Protection Act authorizes the central government to protect and improve environmental quality, control and reduce pollution from all sources, and prohibit or restrict the setting and /or operation of any industrial facility on environmental grounds. The Act prohibits persons carrying on business, operation or process from discharging or emitting any environmental pollutant in excess of such standards as may be prescribed. Where the discharge of any environmental pollutant in excess of the prescribed standards occurs or is apprehended to occur due to any accident or other unforeseen act, the person responsible for such discharge and the person in charge of the place at which such discharge occurs or is apprehended to occur is bound to prevent or mitigate the environmental pollution caused as a result of such discharge and should intimate the fact of such occurrence or apprehension of such occurrence; and (b) be bound, if called upon, to render all assistance, to such authorities or agencies as may be prescribed.

Air (Prevention and Control of Pollution) Act, 1981

Air (Prevention and Control of Pollution) Act 1981(—the ActI) was enacted with an objective to protect the environment from smoke and other toxic effluents released in the atmosphere by industries. With a view to curb air pollution, the Act has declared several areas as air pollution control area and also prohibits the use of certain types of fuels and appliances. Prior written consent is required of the board constituted under the Act,if a person intends to commence an industrial plant in a pollution control area.

Water (Prevention and Control of Pollution) Act, 1974

The Water (Prevention and Control of Pollution) Act 1974 (—the ActII) was enacted with an objective to protect the rivers and streams from being polluted by domestic and industrial effluents. The Act prohibits the discharge of toxic and poisonous matter in the river and streams without treating the pollutants as per the standard laid down by the Pollution control boards constituted under the Act. A person intending to commence any new industry, operation or process likely to discharge pollutants must obtain prior consent of the board constituted under the Act.

National Environmental Policy, 2006

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy:

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

IN GENERAL

Companies Act, 2013

The Companies Act, 2013 deals with incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The provisions of this act shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e. One Person Company. The provisions relating to formation and allied procedures are mentioned in the act.

Foreign Exchange Management Act, 1999

The Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (–FEMA RegulationsII) to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

The Competition Act, 2002

The Competition Act, 2002 (the –Competition ActII) prohibits anti competitive agreements, abuse of dominant positions by enterprises and regulates –combinationsII in India. The Competition Act also established the Competition Commission of India (the –CCIII) as the authority mandated to implement the Competition Act. The provisions of the Competition Act relating to combinations were notified recently on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act. A combination is defined under Section 5 of the Competition Act as an acquisition, merger or amalgamation of enterprise(s) that meets certain asset or turnover thresholds.

There are also different thresholds for those categorized as Individuals and Group. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is Likely to have an appreciable adverse effect on competition in India. Effective June 1, 2011, all combinations have to be notified to the CCI within 30 days of the execution of any agreement or other document for any acquisition of assets, shares, voting rights or control of an enterprise under Section 5(a) and (b) of the Competition Act (including any binding document conveying an agreement or decision to acquire control, shares, voting rights or assets of an enterprise); or the board of directors of a company (or an equivalent authority in case of other entities) approving a proposal for a merger or amalgamation under Section 5(c) of the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

Consumer Protection Act, 1986 (COPRA)

The Consumer Protection Act, 1986 (-COPRA) aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services, price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three tier consumer grievance redressal mechanism at the national, state and district levels. Non compliance of the orders of these authorities attracts criminal penalties.

The Indian Contract Act, 1872 (“Contract Act”)

The Contract Act 1872 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.

Taxes on Professions, Trades, Callings and Employments

Every person engaged in any profession, trade, callings and employment is liable to pay tax at the rate prescribed by the respective state government. It is considered necessary to levy tax on profession, trade callings and employment in order to augment state revenues. Every state is empowered by the Constitution of India to make laws relating to levy of taxes on professions, trades, callings and employments that shall serve as the governing provisions in that state.

This space has been left blank intentionally.

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

HISTORY OF OUR COMPANY

Our Company was originally incorporated on May 29, 2017 as a private limited Company under the name and style of Jeena Sikho Lifecare Private Limited under the provisions of Companies Act, 2013 with the Registrar of Companies, Chandigarh vide CIN U52601PB2017PTC046545. Pursuant to shareholders' resolution passed at Extra Ordinary General Meeting held on June 25, 2021, Our Company was converted into a Public Limited Company and the name of the Company was changed to Jeena Sikho Lifecare Limited vide a fresh Certificate of Incorporation dated July 05, 2021 issued by Registrar of Companies, Chandigarh vide CIN U52601PB2017PLC046545.

Jeena Sikho Life Care Private Limited is a ayurvedic healthcare company headquartered in Zirakpur, Punjab. Founded by Mr. Manish Grover (popularly known as Acharya Manish) in the year 2017, the main motive of the Company is to build a healthy India through preventive measures by providing authentic and good quality ayurvedic products.

Ayurveda is an alternative medical system with historical roots in Indian subcontinent. The origin of *Ayurveda* dates back to the Vedic era. It was developed more than 3,000 years ago in India. It's based on the belief that health and wellness depend on a delicate balance between the mind, body, and spirit. Its main goal is to promote good health, not fight disease. Ayurvedic theory states that all areas of life impact one's health, so it follows that the Vedas cover a wide variety of topics, including health and healthcare techniques, astrology, spirituality, government and politics, art, and human behavior.

The promoters of our company have been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started "God Grace Foundation", thereafter, they built a brand name called "Divya Upchar". In the year 2017, they incorporated the company in the name of "Jeena Sikho Lifecare Private Limited". In the year 2018, they came up with their project i.e. Shuddhi Ayurveda. On January 05, 2022, Shuddhi Green Charcoal Private Limited (SGCPL) became our subsidiary Company.

Jeena Sikho Lifecare is a developing health care services providers in India. The company has portfolio of over a wide range of Ayurvedic products. The company also conducts various health checkup camps, yoga sessions to make people aware of their health problems.

Shuddhi Ayurveda Panchkarma Hospital (HIIMS)

Shuddhi Ayurveda Panchkarma Hospital is a unit of Jeena Sikho Lifecare Limited. It is accredited by NABH, a constituent Board of Quality Council of India). It is established to deliver effective traditional treatments that not only improve the health but also the quality of life.

It is an integrated hospital and has taken the task of providing superior treatment in a variety of ways to reduce the disease's fundamental causes. It develops natural remedies for health-related problems. Furthermore, our specialised medical team, comprising of twelve (12) doctors, provides the best care facilities, medications, therapies, and nutritional meals to ensure that the patient has a positive vibe to help them overcome their negative feelings. It provides treatment by different methods such as Ayurveda, Allopathy, Homeopathy and Naturopathy.

CHANGES IN OUR REGISTERED OFFICE

Registered Office of the Company is presently situated at SCO 11 First Floor, Kalgidhar Enclave, Zirakpur, Mohali, Punjab-140604. The Registered Office of the Company has not been changed since incorporation.

MAIN OBJECTS OF OUR COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake our present activities. The main objects of our Company are:

1. To formulate, process, develop, refine, import, export, trade all kinds of pharmaceuticals, healthcare, ayurvedic and dietary supplement products and provide consultancy thereof.
2. To carry on business as producers, processors, growers, fermentators, distillers, refiners, makers, inventors, convertors, importers, exporters, traders, buyers, sellers, suppliers, agents, distributors or otherwise deal in Ayurvedic medicines.
3. To open branches, offices, laboratories in relation to sale of medicines and provide consultancy thereof.
4. To provide customer care and customer support services to our clients through establishment of Costumer Support centres.
5. To set up manufacturing unit or plant to manufacture, produce, process, design, develop, Ayurvedic medicines and all the other kinds of pharmaceuticals, healthcare, ayurvedic and dietary supplement products.
6. To purchase, lease or otherwise acquire, establish, maintain, operate, run, manage or administer Ayurvedic hospitals/ Hospitals, medicare, nursing homes, health care, diagnostic, health aids, and research centers. To provide medical relief to the public in all branches of medical schemes by all available means.*

* This clause was inserted in the Extra Ordinary General Meeting dated January 27, 2022 by passing Special Resolution.

AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION:

Since incorporation, there has been following amendment made to the MoA of our Company:

| Date of Amendment | Particulars of Amendment |
|-------------------|---|
| August 19, 2019 | <u>Object Inserted:</u> To provide customer care and customer support services to our clients through establishment of call centres. |
| January 20, 2021 | Increased authorised share capital from Rs.10,00,000/- to Rs.20,00,000/- |
| June 25, 2021 | <u>Object Inserted:</u> To set up manufacturing unit or plant to manufacture, produce, process, design, develop, Ayurvedic medicines and all the other kinds of pharmaceuticals, healthcare, ayurvedic and dietary supplement products. |
| July 05, 2021 | Converted from private limited to public limited Company |
| July 14, 2021 | Increased authorised share capital from Rs.20,00,000/- to Rs.15,00,00,000/- |
| January 27, 2022 | Addition of Clause 6 in the Main Object of the MOA of Company. |

KEY EVENTS AND MILESTONES:

The following table sets forth the key events and milestones in the history of our Company, since incorporation:

| YEAR | PARTICULARS |
|------|--|
| 2017 | Incorporation of our Company. |
| 2018 | Company came up with project i.e. Shuddhi Ayurveda |

| | |
|------|---|
| 2020 | Company opened the first ayurvedic Panchkarma hospital in India |
| 2021 | Company converted into Public Limited Company |

DETAILS OF BUSINESS OF OUR COMPANY

For details on the description of Our Company's activity, business model, marketing strategy, strength, completion of business, please see "Our Business", "Management Discussion and Analysis of Financial Conditions" and "Basis For Issue Price" on page 84, 176, 67 of this Prospectus respectively.

HOLDING COMPANY OF OUR COMPANY

Our Company does not have any Holding Company as on the date of filing of this Prospectus.

SUBSIDIARY COMPANY OF OUR COMPANY

As on the date of this Prospectus, our Company has one Subsidiary Company, namely **Shuddhi Green Charcoal Private Limited (SGCPL)** and the details of which are provided below:

Corporate Information

| | |
|---------------------------------|---|
| Corporate Identification Number | U37200HR2021PTC099839 |
| Date of Incorporation | 10/12/2021 |
| Registered Office | MultiTherm India Building, Nr. HSIDC Plot No 82-83, Phase-7 Sector-35, Gurgaon, Haryana 122004, India |

Nature of Business as per MOA:

1. To carry on the business of purchase, sale, manufacture, process, import, export, buyers, sellers, traders, merchants, distribution, deal in, to act as indent or agent, commission agent, distributors, wholesalers, retailers, broker, contractor, or otherwise deal with raw and process materials, semi products and end products of Green Coal converted from Woody and Non Woody Biomass/MSW/Agriculture Waste, Low ash Metallurgical Coke, carbon, Chemicals, Coal, Coke, Petroleum Cokeproducts, Calcined Petroleum Coke, Ferro and Non Ferro Alloys, Electrodes, Petro Products and Petro Products of all kinds & specification and other allied items and industrial raw materials. In solid, liquid or gaseous form to be used as fuel for energy generation purposes.

2.To manufacture, purchase, sell, deal in soft coke, Special Smokeless Fuel(SSF) with coal tar recovered by CMPDIL Technology, industrial coke, coke as substitute to Charcoal, processing and distillation of coal tar coal tar chemicals, any other type of coke and organic chemicals based on carbon and tar derivatives, charcoal, bone charcoal, activated charcoal, activated carbon, black or any other carbon products, dyes, dye intermediaries, coal mining, use of waste heat for processing or production of any article etc.

Capital Structure

| Particulars | Number of Equity Shares | Amount |
|--------------------|-------------------------|--------|
| Authorised Capital | 1,00,000 | 10/- |
| Paid up Capital | 10,000 | 10/- |

Board of Directors

| Sr. No. | Name | DIN |
|---------|-----------------------|----------|
| 1 | Paramjeet Singh Sehra | 00378247 |
| 2 | Manish Grover | 07557886 |

Shareholding Pattern as on date of Prospectus

| Name of Equity Shareholders | Number of Equity Shares Held | %age of Shareholding |
|------------------------------|------------------------------|----------------------|
| Paramjeet Singh Sehra | 4900 | 49.00 |
| Jeena Sikho Lifecare Limited | 5100 | 51.00 |
| | 10000 | 100.00 |

Financial Information

The financial results for FIPL have not yet been prepared as it is incorporated on December 10, 2021 only.

OTHER DECLARATIONS AND DISCLOSURES

Our Company is not a listed entity and its securities have not been refused listing at any time by any recognized stock exchange in India or abroad. Further, Our Company has not made any Public Issue or Rights Issue (as defined in the SEBI ICDR Regulations) in the past. No action has been taken against Our Company by any Stock Exchange or by SEBI. Our Company is not a sick company within the meaning of the term as defined in the Sick Industrial Companies (Special Provisions) Act, 1985. Our Company is not under winding up nor has it received a notice for striking off its name from the relevant Registrar of Companies.

FUND RAISING THROUGH EQUITY OR DEBT

For details in relation to our fund raising activities through equity and debt, please refer to the chapters titled “*Capital Structure*” beginning on page number 46 respectively, of this Prospectus.

REVALUATION OF ASSETS

Our Company has not re-valued its assets since its incorporation.

CHANGES IN THE ACTIVITIES OF OUR COMPANY HAVING A MATERIAL EFFECT

Other than as stated in this Prospectus, there has been no change in the activities being carried out by our Company since incorporation till the date of this Prospectus which may have a material effect on the profits / loss of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

INJUNCTIONS OR RESTRAINING ORDERS

Our Company is not operating under any injunction or restraining order.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS /BANKS

There have been no Defaults or Rescheduling of borrowings with financial institutions/banks.

STRIKES AND LOCK-OUTS

Our Company has, since incorporation, not been involved in any labour disputes or disturbances including strikes and lock- outs. As on the date of this Prospectus, our employees are not unionized.

TIME AND COST OVERRUNS IN SETTING UP PROJECTS

As on the date of this Prospectus, there have been no time and cost overruns in any of the projects undertaken by our Company.

SHAREHOLDERS' AGREEMENT

Our Company does not have any subsisting shareholders' agreement as on the date of this Prospectus.

OTHER AGREEMENTS

As on the date of this Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered into more than two years before the date of this Prospectus.

STRATEGIC PARTNERS

Our Company does not have any strategic partner(s) as on the date of this Prospectus.

FINANCIAL PARTNERS

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

ACQUISITION OF BUSINESS / UNDERTAKINGS

There is no Merger, Amalgamation, Acquisition of Business or Undertaking etc. with respect to our Company and we have not acquired a business undertaking since inception.

DIVESTMENT OF BUSINESS / UNDERTAKING BY COMPANY IN THE LAST TEN YEARS

There has been no divestment by the Company of any business or undertaking since inception.

NUMBER OF SHAREHOLDER OF OUR COMPANY

Our Company has 7 (Seven) shareholders as on date of this Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled "Capital Structure" beginning on page 46 of this Prospectus.

DETAILS OF PAST PERFORMANCE

For details of Change of management, please see chapter titled "Our Business" and "Our History and certain corporate matters" on page 118 respectively of this Prospectus.

DETAILS OF FINANCIAL PERFORMANCE

For details in relation to our financial performance in the previous five financial years, including details of non-recurring items of income, refer to section titled "Financial Statements" beginning on page 148 of this Prospectus.

COLLABORATION AGREEMENT

As on the date of this Prospectus, our Company is not party to any collaboration agreement.

This page has been left blank intentionally.

OUR MANAGEMENT

BOARD OF DIRECTORS

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013. As on date of this Prospectus, our Board consist of 5 (five) Directors, out of which 2(Two) are Executive Director and 3 (Three) are Non-Executive Directors out of which 2 (two) directors are independent director. Mr. Manish Grover is the Managing Director of Our Company.

| S.N. | Name | DIN | Category | Designation |
|------|-----------------------------|----------|---------------|----------------------|
| 1. | Mr. Manish Grover | 07557886 | Executive | Managing Director |
| 2. | Mrs. Bhavna Grover | 07557913 | Executive | Whole Time Director |
| 3. | Ms. Shreya Grover | 09199495 | Non-Executive | Director |
| 4. | Mr. Suraj Prakash Choudhary | 09241286 | Non-Executive | Independent Director |
| 5. | Mr. Karan Vir Bindra | 09283623 | Non-Executive | Independent Director |

The following table sets forth certain details regarding the members of our Company's Board as on the date of this Prospectus:

| S.N. | Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term | Age | Other Directorship/partner |
|------|--|-----|---|
| 1 | <p>Manish Grover</p> <p>Designation: Managing Director</p> <p>Address : House number 2324, Sector 44C, Near St joseph school, Chandigarh-160047</p> <p>Date of Birth: May 06, 1974</p> <p>Qualification: B.Com from Ch. Charan Singh University, Meerut</p> <p>Occupation: Business</p> <p>Nationality :Indian</p> <p>Term : For a period of 5 years from August 25, 2021</p> <p>Date of First Appointment: May 29, 2017</p> <p>Date of Appointment as MD: August 25, 2021</p> <p>DIN: 07557886</p> | 47 | <p>01.Jeena Sikho Foundation</p> <p>02.Sab Kuch Tera Foundatio</p> <p>03.Divya Seva Sanstha LLP</p> |
| 2 | <p>Bhavna Grover</p> <p>Designation : Whole Time Director</p> <p>Address: House number 2324, Sector 44C, Near St joseph school, Chandigarh-160047</p> | 46 | <p>Jeena Sikho Foundation</p> |

| | | | |
|---|---|----|-----|
| | <p>Date of Birth: June 05, 1975</p> <p>Qualification: B.A (General) from Punjab University</p> <p>Occupation: Business</p> <p>Nationality : Indian</p> <p>Term : For a period of 5 years from August 25, 2021</p> <p>Date of First Appointment: May 29, 2017</p> <p>Date of Appointment on current Designation: August 25, 2021</p> <p>DIN: 07557913</p> | | |
| 3 | <p>Shreya Grover</p> <p>Designation : Non-Executive Director</p> <p>Address: House number 2324, Sector 44C, Near St joseph school, Chandigarh-160047</p> <p>Date of Birth: July 02, 2001</p> <p>Qualification: Senior Secondary from CBSE</p> <p>Occupation: Student</p> <p>Nationality : Indian</p> <p>Term : Since June 12, 2021 until resignation</p> <p>Appointed on: June 12, 2021</p> <p>DIN: 09199495</p> | 20 | NIL |
| 4 | <p>Karan Vir Bindra</p> <p>Designation : Non-Executive Independent Director</p> <p>Address: Flat No. 8213/D, ECO Floor, First Floor, Near Aman City, Sunny Enclave, Sector 125, Jhungian Road. Kharar, SAS Nagar (Mohali), Punjab- 140301</p> <p>Date of Birth: September 27, 1987</p> <p>Qualification: Company Secretary</p> <p>Occupation: Practicing Company Secretary</p> <p>Nationality : Indian</p> <p>Term : five years since August 25, 2021</p> <p>Appointed on: August 25, 2021</p> <p>DIN: 09283623</p> | 34 | NIL |

| | | | |
|---|---|----|-----------------------------|
| 5 | Suraj Prakash Choudhary <i>Designation :</i> Non-Executive Independent Director <i>Address:</i> V P O, Kohala Teh Kangra, Kohala, Kangra, Himachal Pradesh-176001 <i>Date of Birth:</i> October 20, 1985 <i>Qualification:</i> Company Secretary <i>Occupation:</i> Practicing Company Secretary <i>Nationality :</i> Indian <i>Term :</i> five years since August 25, 2021 <i>Appointed on:</i> August 25, 2021 <i>DIN:</i> 09241286 | 36 | Nova Iron And Steel Limited |
|---|---|----|-----------------------------|

BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

Mr. Manish Grover, aged 47 years, is Managing Director of the Company. He was appointed as Managing Director of the Company for a term of 5 years w.e.f. August 25, 2021. He is founder of Jeena Sikho Lifecare Limited & Shuddhi Ayurveda.

Mr. Manish Grover has been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started God Grace Foundation, a proprietorship firm, thereafter, they built a brand name called “Divya Upchar”. In the year 2017, he incorporated the company in the name of “Jeena Sikho Lifecare Private Limited”.

He advertises on various Television channels such as Sadhna TV, Sadhna Gold, Ishwar TV, Devam TV, Sadhna Plus News etc, about his brand Shuddhi. He is also having his youtube channel in the name of “Guru Manish Ji”, where he spreads awareness and importance of ayurveda.

Mrs. Bhavna Grover aged 46 years is the Whole-Time director of the Company. She has over 4 (Four) years of experience in managing HR and Legal Administration of the Company. She is associated with our company as director since incorporation.

Ms. Shreya Grover aged 20 years is the non-executive director of the Company. She is young and inducted into the board so that she can assist & advice other members on new marketing ideas. She has been appointed as non-executive director since June 12, 2021.

Mr. Karan Vir Bindra aged 34 years is non-executive independent director of the Company. He is a fellow member of Institute of Company Secretaries of India, Bachelors of Law (LLB) & Bachelors of Commerce, by profession he is a practicing company secretary with name of K V Bindra & Associate.

He has expertise in secretarial compliances of Listed & Un-Listed public Company, arranging finance for clients from bank & financial institution & advisory & consultancy in FEMA.

Mr. Suraj Prakash Choudhary aged 36 years is non-executive independent director of the Company. He is also an associate member of Institute of Company Secretaries of India, Bachelors in Law (LLB) from Maharaja Ganga Singh University, Bikaner, Rajasthan & Bachelor of Commerce, Himachal Pradesh University.

He was Assistant Company Secretary in Ind-Swift Limited & Company Secretary & Compliance officer in Marble Finvest Limited, currently he is providing consultancy services in the field of Corporate Compliance & GST since March 2021.

Note:

None of the above mentioned Directors are on the RBI List of wilful defaulters as on the date of this Prospectus.

- 1) None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.*
- 2) None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.*

FAMILY RELATIONSHIP BETWEEN DIRECTORS

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

| Sr. No. | Name of the Director | Relationship with other Director |
|---------|----------------------|----------------------------------|
| 1 | Mrs. Bhavna Grover | Wife of Mr. Manish Grover |
| 2. | Ms. Shreya Grover | Daughter of Mr. Manish Grover |

Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension

None of our Directors is / was a Director in any listed company during the last five years before the date of filing of this Prospectus, whose shares have been / were suspended from being traded on the any stock exchange.

Details of current and past directorship(s) in listed companies which have been/ were delisted from the stock exchange(s) and reasons for delisting

None of our Directors are currently or have been on the board of directors of a public listed company whose shares have been or were delisted from any stock exchange.

Details of arrangement or understanding with major shareholders, consumers, suppliers or others, pursuant to which of the Directors were selected as a director or member of senior management.

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

This space has been left intentionally blank

TERMS AND CONDITIONS OF EMPLOYMENT OF THE DIRECTORS

i. Executive Directors

| | |
|---------------------------------|--|
| Name | Mr. Manish Grover |
| Designation | Managing Director |
| Period | Five Years from August 25, 2021 |
| Date of approval of shareholder | August 25, 2021 |
| Remuneration | Rs. 2,40,00,000/- P.A. |
| Perquisite | Re-imbursement of travelling, lodging, boarding expenses, all cost and other charges incurred by him in the discharge and execution of his duties as Chairman and Managing Director. |

| | |
|---------------------------------|---|
| Name | Mrs. Bhavna Grover |
| Designation | Whole-Time Director |
| Period | Five Years from August 25, 2021 |
| Date of approval of shareholder | August 25, 2021 |
| Remuneration | Rs. 1,80,00,000 P.A. |
| Perquisite | Re-imbursement of travelling, lodging, boarding expenses, all cost and other charges incurred by her in the discharge and execution of her duties as Whole-Time Director. |

ii. Non-Executive Directors

Non-Executive Non-Independent Directors and Independent Directors are not entitled to any remuneration except sitting fees for attending meetings of the Board, or of any committee of the Board. They are entitled to a sitting fee for attending the meeting of the Board and the Committee thereof respectively.

Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any shares in our Company to qualify him for the office of the Director of our Company. The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Prospectus:

| Sr. No. | Name of the Directors | No. of Equity Shares held | % of pre-issue paid-up Equity Share capital in our Company |
|---------|-----------------------|---------------------------|--|
| 1. | Manish Grover | 90,05,360 | 89.00% |
| 2. | Bhavna Grover | 91,000 | 1.00% |
| 3. | Shreya Grover | 910 | Negligible |

INTEREST OF DIRECTORS

All of our Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of remuneration payable to them for their services as Directors of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association. Some of the Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to anybody corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

All our Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company, or that may be subscribed for and allotted to our non-promoter Directors, out of the present Issue and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

Our Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to them and the companies, firms, in which they are interested as Directors, members, partners and promoters, pursuant to this Issue. All our Directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Directors himself, other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

Interest in promotion of Our Company

Except Promoters, none of our Directors have any interest in the promotion of our Company.

Interest in the property of Our Company

Our Directors have no interest in any property acquired by our Company neither in the preceding two years from the date of this Prospectus nor in the property proposed to be acquired by our Company as on the date of filing of this Prospectus. Our Directors also do not have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

Interest in the business of Our Company

Save and except as stated otherwise in Related Party Transaction in the chapter titled *Financial Information* beginning on page number 148 of this Prospectus, our Directors do not have any other interests in our Company as on the date of this Prospectus. Our Directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

DETAILS OF SERVICE CONTRACTS

None of our directors have entered into any service contracts with our company except for acting in their individual capacity as director and no benefits are granted upon their termination from employment other than the statutory benefits provided by our company.

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

BONUS OR PROFIT SHARING PLAN FOR THE DIRECTORS

There is no bonus or profit sharing plan for the Directors of our Company.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO DIRECTORS

No Director has received or is entitled to any contingent or deferred compensation.

OTHER INDIRECT INTEREST

Except as stated in chapter titled *Financial Information* beginning on page 148 of this Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our Directors.

BORROWING POWER OF THE BOARD

In terms of the special resolution passed at an Extra- Ordinary General Meeting of our Company held on September 13, 2021 and pursuant to Section 180(1)(c) and any other applicable provisions, of the Companies Act, 2013 and the rules made thereunder, consent of members of the Company has been accorded to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the Company and free reserve, provided that the total outstanding amount so borrowed, shall not at any time exceed the limit of Rs.100 Cr (Rupees hundred crore Only).

CHANGES IN THE BOARD FOR THE LAST THREE YEARS

Save and except as mentioned below, there had been no change in the Directorship during the last three (3) years:

| Name of Director | Date of Event | Reason for Change |
|-------------------------|-----------------|--|
| Manish Grover | August 25, 2021 | Change in designation to Managing Director |
| Bhavna Grover | August 25, 2021 | Change in designation to Whole Time Director |
| Karan Vir Bindra | August 25, 2021 | Appointment as Independent Director |
| Suraj Prakash Choudhary | August 25, 2021 | Appointment as Independent Director |
| Shreya Grover | June 12, 2021 | Appointment as Non-Executive Director |

Management Organisational Structure

The Management Organizational Structure of the company is depicted from the following chart;



CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately up on the listing of

Equity Shares on the Stock Exchanges. As on date of this Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

AUDIT COMMITTEE

The Audit Committee was constituted *vide* Board resolution dated September 3rd, 2021 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Prospectus, the Audit Committee comprises of:

| Name of the Director | Designation in the Committee | Nature of Directorship |
|---------------------------|------------------------------|------------------------|
| Mr. Suraj Kumar Choudhary | Chairperson | Independent Director |
| Mr. Karan Vir Bindra | Member | Independent Director |
| Mr. Manish Grover | Member | Managing Director |

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

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

1. Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with listing and other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval
6. 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 utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

7. Review and monitor the auditor's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. 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.
14. Discussion with internal auditors on any significant findings and follow up thereon.
15. 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.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as it mentioned in the terms of reference of the Audit Committee.

The Audit Committee enjoys following powers:

- a) To investigate any activity within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal or other professional advice
- d) To secure attendance of outsiders with relevant expertise if it considers necessary
- e) The audit committee may invite such of the executives as it considers appropriate (and particularly head of the finance function) to be present at the meetings of the committee, but on the occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit committee.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters/letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit. The

appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee shall meet at least four times in a year and more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on September 3rd, 2021, 2021. As on the date of this Prospectus the Nomination and Remuneration Committee comprises of:

| Name of the Director | Designation in the Committee | Nature of Directorship |
|---------------------------|------------------------------|------------------------------------|
| Mr. Karan Vir Bindra | Chairman | Non-Executive Independent Director |
| Mr. Suraj Kumar Choudhary | Member | Non-Executive Independent Director |
| Ms. Shreya Grover | Member | Non-Executive Director |

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The role of the Nomination and Remuneration Committee includes, but not restricted to, the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria, laid down, and recommend to the Board of Directors their appointment and removal.
5. 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.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

The Meetings of the Committee shall be held at such regular intervals as may be required. The quorum will be either two members or one third of the members of the Nomination and Remuneration Committee whichever is greater, including at least one independent director.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been formed by the Board of Directors, at the meeting held on September 3rd, 2021, 2021. As on the date of this Prospectus the Stakeholders' Relationship Committee comprises of:

| Name of the Director | Designation in the Committee | Nature of Directorship |
|---------------------------|------------------------------|------------------------------------|
| Mr. Suraj Kumar Choudhary | Chairman | Non-Executive Independent Director |
| Mrs. Bhavna Grover | Member | Whole Time Director |
| Mr. Manish Grover | Member | Managing Director |

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

This Committee supervises all grievances of Shareholders and Investors and its terms of reference include the following:

1. Allotment and listing of our shares in future
2. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
3. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/transmission of shares and debentures;
4. Reference to statutory and regulatory authorities regarding investor grievances;
5. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
6. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

The Stakeholders Relationship is required to meet at least once in a year.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

Compliance with SME Listing Regulations

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on Emerge Platform of NSE.

KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

| | |
|----------------------------|---|
| Name | : Mr. Manish Grover |
| Designation | : Managing Director |
| Date of Appointment | : August 25, 2021 |
| Term of Office | : 5 Years |
| Expiration of Term | : August 24, 2026 |
| Qualification | : Bachelors of Commerce (B.com) |
| Previous Employment | : Not Applicable |
| Overall Experience | He is Promoter and Managing Director of our Company. Mr. Manish Grover is an ayurvedic practitioner focuses majorly upon prevention than cure. Hence, he stresses on a living that revolves around a healthy lifestyle, balanced diet, yoga, and meditation. He is founder of Shuddhi Ayurveda, Guru Manish believes in herbal products with the goodness of our ancient practices. |

| | |
|---|--|
| Remuneration paid in F.Y. 2020-21) | : Mr. Manish Grover appointed as Managing Director on August 25, 2021, previously he was executive director of the Company & received a remuneration of Rs. 1,80,00,000/- p.a. in the capacity of Director in Financial year 2020-21. |
| Name | : Mrs. Bhavna Grover |
| Designation | : Whole-Time Director |
| Date of Appointment | : August 25, 2021 |
| Term of Office | : 5 Years |
| Expiration of Term | : August 24, 2026 |
| Qualification | : Bachelors of Arts (General) |
| Previous Employment | : Not Applicable |
| Overall Experience | : She is promoter of our company, who is also designated as Whole Time Director. She has over 4 (Four) years of experience in managing HR and Legal Administration of the Company. She is associated with our company as director since incorporation. |
| Remuneration paid in F.Y. 2020-21) | : Mrs. Bhavna Grover designated as Whole Time Director on August 25, 2021, She received a remuneration of Rs. 96,00,000/- p.a. in Financial year 2020-21 in the capacity of Director. |
| Name | : Ms. Nikita Juneja |
| Designation | : Company Secretary & Compliance Officer |
| Date of Appointment | : August 25, 2021 |
| Qualification | : Company Secretary (CS) |
| Previous Employment | : Not Applicable |
| Overall Experience | : She is Company Secretary and Compliance Officer of our company, & has been appointed on August 25, 2021. |
| Remuneration paid in F.Y. 2020-21) | : Ms. Nikita Juneja appointed as CS on August 25, 2021, therefore no remuneration has been received by her in Financial year 2020-21. |
| Name | : Mr. Nanak Chand |
| Designation | : Chief Financial Officer (CFO) |
| Date of Appointment | : August 25, 2021 |
| Qualification | : B.com & Cost & Management Accountant (Executive) |
| Previous Employment | : Pasco Group (Tata Motors Commercial Vehicles segment) |
| Overall Experience | : 10 Years |
| Remuneration paid in F.Y. 2020-21) | : Mr. Nank Chand appointed as CFO on August 25, 2021, therefore no remuneration has been received by him in Financial year 2020-21. |

Notes:

- All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no agreement or understanding with major shareholders, consumers, suppliers or others pursuant to which any of the above mentioned personnel was selected as a director or member of senior management.
- None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company. However, our Company has appointed certain Key Managerial Personnel for which our company has not executed any formal service contracts; although they are abide by their terms of appointments.

FAMILY RELATIONSHIP BETWEEN KMP

Except the following, none of the KMP of the Company are related to each other as per section 2(77) of the Companies Act, 2013.

| Sr. No. | Name of the KMP | Relationship with other KMP |
|---------|------------------------|------------------------------------|
| 1 | Mr. Manish Grover (MD) | Spouse of Mrs. Bhavna Grover (WTD) |

BONUS AND/ OR PROFIT SHARING PLAN FOR THE KEY MANAGERIAL PERSONNEL

Our Company does not have any bonus and / or profit sharing plan for the key managerial personnel.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation.

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

Except Mr. Manish Grover who is holding 90,05,360 equity shares and Mrs. Bhavna Grover who is holding 91,000 Equity Shares of the Company none of our Key Managerial Personnel is holding any Equity Shares in our Company as on the date of this Prospectus.

INTEREST OF KEY MANAGERIAL PERSONNEL

None of our key managerial personnel have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

CHANGES IN OUR COMPANY'S KEY MANAGERIAL PERSONNEL DURING THE LAST THREE YEARS

Following have been the changes in the Key Managerial Personnel during the last three years:

| Sr. No. | Name of Director | Date of Joining | Reason for Change |
|---------|------------------|-----------------|---|
| 1 | Manish Grover | August 25, 2021 | Change in designation to Managing Director |
| 2 | Bhavna Grover | August 25, 2021 | Change in designation to Whole Time Director |
| 3 | Nikita Juneja | August 25, 2021 | Appointment as Company Secretary & Compliance officer |
| 4 | Nanak Chand | August 25, 2021 | Appointment as Chief Financial officer |

Note: Other than the above changes, there have been no changes to the key managerial personnel of our Company that are not in the normal course of employment.

SCHEME OF EMPLOYEE STOCK OPTIONS OR EMPLOYEE STOCK PURCHASE

Our Company does not have any Employee Stock Option Scheme or other similar scheme giving options in our Equity Shares to our employees.

LOANS TO KEY MANAGERIAL PERSONNEL

Except as provided in restated financial statement in the chapter “Financial Information” beginning on page 148

of the Prospectus, there are no loans outstanding against the key managerial personnel as on the date of this Prospectus.

PAYMENT OF BENEFITS TO OFFICERS OF OUR COMPANY (NON-SALARY RELATED)

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, and the transactions as enumerated in the chapter titled “*Financial Information*” and the chapter titled “*Our Business*” beginning on pages 148 and 84 of this Prospectus, we have not paid/given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Prospectus.

RETIREMENT BENEFITS

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company.

This space left blank intentionally


OUR PROMOTERS


The Promoters of our Company are:

| S.N. | Name | Category | Shareholding |
|------|---------------|---------------------|--------------|
| 1. | Manish Grover | Individual Promoter | 90,05,360 |
| 2. | Bhavna Grover | Individual Promoter | 91,000 |

For details of the build-up of our promoters' shareholding in our Company, see section titled "Capital Structure" beginning on page 46 of this Prospectus.

Brief profile of our Individual Promoters is as under:

| | |
|--|---|
|  | <p>Mr. Manish Grover, aged 47 years, is Managing Director of the Company. He was appointed as Managing Director of the Company for a term of 5 years w.e.f. August 25, 2021. He is founder of Jeena Sikho Lifecare Limited & Shuddhi Ayurveda.</p> <p>Mr. Manish Grover has been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started God Grace Foundation, a proprietorship firm, thereafter, they built a brand name called "Divya Upchar". In the year 2017, he incorporated the company in the name of "Jeena Sikho Lifecare Private Limited".</p> <p>He advertises on various Television channels such as Sadhna TV, Sadhna Gold, Ishwar TV, Devam TV, Sadhna Plus News etc, about his brand Shuddhi. He is also having his youtube channel in the name of "Guru Manish Ji", where he spreads awareness and importance of ayurveda.</p> |
| Name | Mr. Manish Grover |
| Age | 47 years |
| PAN | AEMPG5409B |
| Passport Number | M3228466 |
| Voter Identification No. | AXN3340502 |
| Aadhar No. | XXXX XXXX 4935 |
| Driving License | CH01 20150000228 |
| Name of Bank | HDFC Bank |
| Bank Account Number | 50100022246610 |
| Qualification | Bachelors of Commerce (B.Com) |
| Personal Address | House No. 2324, Sector 44-C, Chandigarh- 160047 |
| Directorship & Other Ventures | <p>Sab Kuch Tera Foundation (Director)</p> <p>Jeena Sikho Foundation (Director)</p> <p>Divya Seva Sanstha LLP (Designated Partner)</p> |

| | |
|---|--|
|  | Mrs. Bhavna Grover aged 46 years is the Whole-Time director of the Company. She has over 4 (Four) years of experience in managing HR and Legal Administration of the Company. She is associated with our company as Director since incorporation. |
| Name | Ms. Bhavna Grover |
| Age | 46 Years |
| PAN | AFKPG3674H |
| Passport Number | U5393872 |
| Voter Identification No. | AXN3340494 |
| Aadhar No. | XXXX XXXX 1431 |
| Driving License | CH01-20140006396 |
| Name of Bank | HDFC Bank |
| Bank Account Number | 29411870001227 |
| Qualification | Bachelors of Arts (B.A-General) |
| Personal Address | House No. 2324, Sector 44-C, Chandigarh- 160047 |
| Directorship & Other Ventures | Jeena Sikho Foundation (Director) |

For details pertaining to other ventures of our Promoters, refer chapter titled “Our Group Entities” beginning on page no. 142 of this Prospectus.

Relationship of Promoters with our Directors

Our Promoters are the part of our board of directors as Managing Directors and/or Directors. Except as disclosed herein, none of our Promoter(s) are related to any of our Company’s Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

| Promoters | Director | Relationship |
|---------------|---------------|--------------|
| Manish Grover | Bhavna Grover | Spouse |
| Manish Grover | Shreya Grover | Father |
| Bhavna Grover | Manish Grover | Spouse |
| Bhavna Grover | Shreya Grover | Mother |

OTHER UNDERTAKINGS AND CONFIRMATIONS

- Our Company undertakes that the details of Permanent Account Number, Bank Account Number, Aadhar and Passport Number of the Promoters will be submitted to the Emerge Platform of NSE, where the securities of our Company are proposed to be listed at the time of submission of Draft Prospectus.
- Our Promoters have confirmed that they have not been identified as willful defaulters.
- No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters 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.

INTEREST OF PROMOTERS

Interest in promotion of Our Company

Our Promoters are interested in the promotion of our Company in their capacity as a shareholder of our Company and having significant control over the management and influencing policy decisions of our Company.

Interest in the property of Our Company

Our Promoters do not have any interest in any property acquired by or proposed to be acquired by our Company two years prior to filing of this Prospectus.

Interest as member of Our Company

Our Promoters jointly hold 90,96,360 Equity Shares aggregating to 89.96% of pre-issue Equity Share Capital in our Company and are therefore interested to the extent of their respective shareholding and the dividend declared, if any, by our Company. Except to the extent of their respective shareholding in our Company and benefits provided to Mr. Manish Grover and Ms. Bhavana Grover given in the chapter titled –*Our Management* beginning on page number 123 of this Prospectus, our Promoters hold no other interest in our Company.

Interest as Director of our Company

Except as stated in the *Statement of Related Party Transactions* beginning on page number 146 of the Prospectus, our Promoters / Directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of our Board or Committees thereof as well as to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of our AOA.

Other Ventures of our Promoters

Save and except as disclosed in the chapters titled “*Our Group Entities*” beginning on page 142 of the Prospectus, there are no other ventures of our Promoters in which they have business interests/other interests.

Change in the control of Our Company

Our Promoters are the original promoters of our Company and there has been no change in the management or control of our Company.

Litigation involving our Promoters

For details of legal and regulatory proceedings involving our Promoters, please refer chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 185 of this Prospectus.

Payment of benefits to our Promoters and Promoter Group during the last two years

Save and except as disclosed under “*Statement of Related Party Transactions*”, as Restated appearing as Note 33 on page number 171 of the section titled “*Financial Information*” beginning on page number 148 of the Prospectus, there has been no Payment or benefit to promoters during the two (2) years preceding the date of filing of this Prospectus, nor is there any intention to pay or give any benefit to our Promoters as on the date of this Prospectus.

Other Confirmations

As on the date of this Prospectus, our Promoters and members of our Promoter Group have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our Promoters were not and are not promoters or persons in control of any other company that is or has been

debarred from accessing the capital markets under any order or direction made by SEBI or any other authority. There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority against our Promoters during the last five (5) years preceding the date of this Prospectus, except as disclosed under chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 185 of this Prospectus.

Our Promoters and members of our Promoter Group have neither been declared as a wilful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations, and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against our Promoters.

Guarantees

Except as stated in the section titled “*Financial Statements*” beginning on page 148 of this Prospectus, there are no material guarantees given by the Promoters to third parties with respect to specified securities of the Company as on the date of this Prospectus.

Related Party Transactions

For details of related party transactions entered into by our Company, please refer to *Statement of Related Party Transactions*”, as Restated appearing as Note 33 on page number 171 of the section titled “*Financial Information*” beginning on page number 148 of the Prospectus.

Information of our group companies

For details related to our group companies please refer “Our Group Entities” on page no. 142 of this Prospectus.

This space is left blank intentionally.

OUR PROMOTER GROUP

Our Promoters and Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations is as under

A. Natural Persons who form part of our Promoter Group:

The following natural persons being the immediate relatives of our Promoters in terms of the SEBI (ICDR) Regulations 2018 form part of our Promoter Group:

| Promoters | Manish Grover | Bhavna Grover |
|-----------------|----------------------------|----------------------------|
| Father | Sh. Ramesh Grover | Late Sh. Madan Lal khurana |
| Mother | Smt. Santosh Grover | Late Smt. Krishana |
| Spouse | Ms. Bhavna Grover | Mr. Manish Grover |
| Brothers | Mr. Rohit Grover | Mr. Sunil Khurana |
| | Mr. Ashish Grover | Mr. Som Khurana |
| Sisters | Ms. Akansha Jain | Ms. Premlata Kapoor |
| | | Ms. Sunita Uppal |
| | | Late Smt. Ramesh Rani |
| Sons | Mr. Madhav Grover | Mr. Madhav Grover |
| Daughters | Ms. Shreya Grover | Ms. Shreya Grover |
| Spouse Father | Late Sh. Madan lal khurana | Sh. Ramesh Grover |
| Spouse Mother | Late Smt. Krishana | Smt. Santosh Grover |
| Spouse Brothers | Mr. Sunil Khurana | Mr. Rohit Grover |
| | Mr. Som Khurana | Mr. Ashish Grover |
| Spouse Sisters | Ms. Premlata Kapoor | Ms. Akansha Jain |
| | Ms. Sunita Uppal | |
| | Late Smt. Ramesh Rani | |

B. Companies, partnership and proprietorship firms forming part of our Promoter Group are as follows:

| Particulars | Entity |
|---|--|
| Any body corporate in which 20% or more of the share capital is held by the promoters or an immediate relative of the promoters or a firm or HUF in which the promoters or any one or more of his immediate relative is a member. | Jeena Sikho Foundation Sab Kuch Tera Foundation Divya Seva Sanstha LLP Divya Upchar Sansthan Manish Grover HUF |
| Any company in which a company (mentioned above) holds 20% of the total holding | Nil |
| Any HUF or firm in which the aggregate share of the promoters and his immediate relatives is equal to or more than 20% of the total holding | Nil |

COMMON PURSUITS OF OUR PROMOTERS

The promoter Group entities are having business objects similar to our business. Further, currently we do not have any non-compete agreement/arrangement with any of our Group Entities. Such a conflict of interest may have adverse effect on our business and growth. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

OUR GROUP ENTITIES

Below mention are the details of Companies / Entities promoted by the Promoters of our Company. No equity shares of our group entities are listed on any of the stock exchange and they have not made any public or rights issue of securities in the preceding three years.

A. The Group Companies of our Company are as follows:

1. JEENA SIKHO FOUNDATION
2. SAB KUCH TERA FOUNDATION

Details of Group Companies

JEENA SIKHO FOUNDATION

Corporate Information

Jeena Sikho Foundation was incorporated under the Companies Act, 2013 on October 5, 2016, as a Section 8 company, having CIN U93090DL2016NPL306842. The registered office of Jeena Sikho Foundation is situated at 2, T/F, Avtar Enclave, Paschim Vihar Delhi 110063.

Board of Directors

The Directors of Jeena Sikho Foundation as on the date of this Prospectus are as follows:

| Name | Designation |
|---------------|-------------|
| Manish Grover | Director |
| Bhavna Grover | Director |

Shareholding Pattern

The Shareholding Pattern of Jeena Sikho Foundation as on the date of this Prospectus is as follows:

| Shareholders name | No. of shares | % of total holding |
|-------------------|---------------|--------------------|
| Manish Grover | 5,000 | 50% |
| Bhavna Grover | 5,000 | 50% |
| Total | 10,000 | 100.00 |

Financial Performance

Certain details of the audited financials of Jeena Sikho Foundation are set forth below:

| Particulars | FY 2021 | FY 2020 | FY 2019 |
|--|--------------|--------------|----------------|
| Total Income | 11,13,400.00 | 28,62,800.00 | 25,29,214.00 |
| Profit after Tax | 4,17,349.00 | 16,54,690.00 | 14,63,095.52 |
| Equity Capital | 1,00,000.00 | 1,00,000.00 | 1,00,000.00 |
| Reserves & Surplus (excluding revaluation reserve) | 3,02,161.04 | 7,832.04 | (16,46,857.96) |
| Net worth | 4,02,161.04 | 1,07,832.04 | (15,46,857.96) |
| NAV per share | 40.21 | 10.78 | (154.68) |
| Earnings per share (EPS) (Basic & Diluted) | 41.73 | 165.47 | 146.31 |
| No. of Equity Shares of Rs. 10/- each | 10,000 | 10,000 | 10,000 |

SAB KUCH TERA FOUNDATION

Corporate Information

Sab Kuch Tera Foundation was incorporated under the Companies Act, 2013 on June 28, 2021, as a Section 8 company, having CIN U85300PB2021NPL053699. The registered office of Sab Kuch Tera Foundation is situated at SCO 11, First Floor, Kalgidhar Enclave, Baltana, Zirakpur, Mohali Punjab 140604. It was incorporated for non-profit purpose.

Board of Directors

The Directors of Sab Kuch Tera Foundation as on the date of this Prospectus are as follows:

| Name | Designation |
|---------------|--------------------|
| Manish Grover | Director |
| Jaspal Singh | Director |
| Kapil Dev | Director |

Shareholding Pattern

The Shareholding Pattern of Sab Kuch Tera Foundation as on the date of this Prospectus is as follows:

| Shareholders name | No. of shares | % of total holding |
|--------------------------|----------------------|---------------------------|
| Manish Grover | 8,000 | 80 |
| Jaspal Singh | 1,000 | 10 |
| Kapil Dev | 1,000 | 10 |
| Total | 10,000 | 100.00 |

Financial Performance

The Company has incorporated on June 28, 2021, therefore no audited financial statements are available as on date of filing of Prospectus.

B. Other Group Entities

The details of our Group entities are provided below:

1. Divya Upchar Sansthan (Partnership Firm)

| | |
|---------------------------|--|
| Name of firm | Divya Upchar Sansthan |
| Status | Partnership Firm |
| Nature of business | Trading of Ayurvedic Products |
| Work Address | SCO-12, Kalgidhar Enclave, Baltana, Zirakpur, Punjab |

Past Financial Performance is mentioned below:

| Particulars | For the year Ended | | |
|---------------------------------------|---------------------------|-----------------------|-----------------------|
| | March 31, 2021 | March 31, 2020 | March 31, 2019 |
| Capital Account | 1,08,94,744.39 | 1,49,620.86 | 70,823.81 |
| Sales | 13,01,28,129.09 | 15,95,53,083.77 | 31,41,76,986.20 |
| Net Profit/Total Income/(Loss) | 3,59,13,799.65 | 3,34,46,390.93 | 1,33,15,958.01 |

| Sr. No. | Partner Name | Profit/Loss Sharing Ratio |
|---------|---------------|---------------------------|
| 01. | Manish Grover | 75% |
| 02. | Bhavna Grover | 25% |

2. Manish Grover HUF

| | |
|--------------------|--------------------------|
| <i>Particulars</i> | <i>MANISH GROVER HUF</i> |
| <i>Karta</i> | <i>Mr. Manish Grover</i> |

*Financials are not available. The same has also been mentioned in Risk Factor 51

DECLARATIONS

- None of the entities in the Promoter Group Companies is restrained by any SEBI Order or have ever become defunct.
- None of the entities in the Promoter Group Companies is listed at any Stock Exchange nor have such entities made any public issue or right issue in the preceding three years.
- None of the entities in the Promoter Group Companies has become a sick company under the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 nor is under winding up or liquidation.

LITIGATIONS

For details on litigations and disputes pending against our Promoter Group and Group Companies please refer to the section titled — Outstanding Litigations and Material Developments on page 185 of the Prospectus.

DEFUNCT GROUP COMPANIES

Except Divya Seva Sanstha LLP, there is no defunct Group Companies of our Company as on the date of this Prospectus.

UNDERTAKING / CONFIRMATIONS

Our Promoters and Group Companies confirm that they have not been declared as a willful defaulter by the RBI or any other governmental authority and there have been no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings pertaining to such penalties are pending against them.

None of the Promoters or Promoter Group Companies or persons in control of the Promoters has been:

- Prohibited from accessing the capital market under any order or direction passed by SEBI or any other authority; or
- Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad. None of the Promoters is or has ever been a promoter, director or person in control of any other company, which is debarred from accessing the capital markets under any order or direction passed by the SEBI.

DISASSOCIATION BY THE PROMOTER IN THE LAST THREE YEARS

Our Promoters have disassociated themselves from the following entities/firms during preceding three years.

| MANISH GROVER | | |
|-----------------------|---|------------------------|
| CIN | COMPANY/ENTITY | DATE OF DISASSOCIATION |
| U74999MH2016PTC288424 | ZABAWA ENTERTAINMENT PRIVATE LIMITED | 30/05/2018 |
| U74999DL2018PTC342906 | AACHARYA SHREE ORGANICS PRIVATE LIMITED | 25/09/2020 |

OTHER DETAILS OF GROUP COMPANIES/ENTITIES:

1. There are no defaults in meeting any statutory/ bank/ institutional dues;
2. No proceedings have been initiated for economic offences against our Group Companies/Entities.

NATURE AND EXTENT OF INTEREST OF GROUP COMPANIES

(a) **In the promotion of our Company**

None of our Group Companies have any interest in the promotion of our Company or any business interest or other interests in our Company, except to the extent identified chapter titled –Financial Information Note 33 - Related Party Transactionl on page 171 of this Prospectus.

(b) **In the properties acquired or proposed to be acquired by our Company in the past 2 years before filing the Prospectus with Stock Exchange**

Our Group Companies do not have any interest in the properties acquired or proposed to be acquired by our Company in the past 2 years before filing this Prospectus with Stock Exchange.

(c) **In transactions for acquisition of land, construction of building and supply of machinery**

None of our Group Companies is interested in any transactions for the acquisition of land, construction of building or supply of machinery.

This space is left blank intentionally.

RELATED PARTY TRANSACTION

For details on related party transaction of our Company, please refer to Note 33 of Restated Financial Statements beginning on page 171 of this Prospectus.

This space is left blank intentionally.

DIVIDEND POLICY

Under the Companies Act, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders, who have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors, under the Companies Act, 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.

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.

Dividends are payable within 30 days of approval by the Equity Shareholders at the Annual General Meeting of our Company. 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.

We have not declared dividend in any Financial Year.

This space is left blank intentionally.

SECTION VI – FINANCIAL INFORMATION

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors,
Jeena Sikho Lifecare Limited,
SCO 11, First Floor
Kalgidhar Enclave
Zirakpur, Mohali
Punjab – 140604

Dear Sir,

1. We have examined the attached Restated Financial Information of **Jeena Sikho Lifecare Limited** comprising the Restated Statement of Asset and Liabilities as at 30th September 2021, 31st March, 2021, 31st March, 2020 and 31st March 2019, the Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the period ended 30th September 2021 and the year ended on 31st March, 2021, 31st March 2020 and 31st March 2019, the summary statement of significant accounting policies, and other explanatory information (collectively, the “Restated Financial Information”), as approved by the Board of Directors of the company for the purpose of inclusion in the Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares (“IPO”) prepared in terms of the requirements of:
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”);
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).
2. The Company’s Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Prospectus to be filed with the stock exchanges where the equity shares of the Company are proposed to be listed, in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in note 2.1 to the Restated Financial Information.

The Board of Directors of the Company are responsibility for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Company;

- b. The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Financial Information have been compiled by the management from:
- a. Audited special purpose interim financial statements of the Company as at and for the six month period ended 30th September 2021 prepared in accordance with recognition and measurement principles under Accounting Standard (AS) "Interim Financial Reporting", specified under section 133 of the Act and other accounting principles generally accepted in India (the "Special Purpose Interim Financial Statements"), which have been approved by the Board of Directors.
 - b. Audited financial statements of the Company as at and for the year ended 31st March, 2021, 31st March 2020 and 31st March 2019 prepared in accordance with the Accounting Standards (referred to as "AS") as prescribed under Section 133 of the Act, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors.
5. For the purpose of our examination, we have relied on:
- a. Auditors' reports issued by us dated 02nd February 2021 on the financial statements of the Company as at and for the six months period ended 30th September 2021, and
 - b. Auditors' Report issued by the Previous Auditors dated 01st September 2021, 02nd December 2020 and 30th September 2019 on the financial statements of the Company as at and for the year ended 31st March, 2021, 31st March 2020 and 31st March 2019.
 - c. Financial Statements for the year ended 31st March, 2021 and 31st March 2020 have been audited by the Company Auditor AA Garg & Associates, Chartered Accountants and for the year ended 31st March 2019 by the Company Auditor Arvind Upkar & Co., Chartered Accountants respectively and accordingly reliance has been placed on the financial information examined by them for the said years. The Financial information included for these years is based solely on the report submitted by them.
6. Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the audit report submitted by the Previous Auditors for the respective periods/years, we report that the Restated Financial Information:
- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years ended 31st March 2021, 31st March 2020 and 31st March 2019 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended 30th September 2021.

- b. does not contain any qualifications requiring adjustments.
 - c. have been prepared in accordance with the Act, the ICDR Regulations and the Guidance Note.
-
- 7. The Restated Financial Information does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements.
 - 8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by the Company Auditor's, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
 - 9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 - 10. Our report is intended solely for use of the Board of Directors for inclusion in the Prospectus to be filed with Stock exchanges in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For KRA & Co.
Chartered Accountants
(Firm Registration No. 020266N)

Saurabh Garg
Partner
Membership No.: 510541
UDIN: 22510541ADEISF8311
Place: New Delhi
Date: February 16, 2022

RESTATED STATEMENT OF ASSETS AND LIABILITIES
ANNEXURE – I
(Amt in Lakh)

| | Particulars | Note No. | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------|---|----------|--------------------------|----------------------|----------------------|----------------------|
| A | EQUITY AND LIABILITIES | | | | | |
| 1 | Shareholders' funds | | | | | |
| | (a) Equity Share capital | 3 | 1,011.12 | 10.14 | 10.00 | 10.00 |
| | (b) Reserves and surplus | 4 | 2,150.64 | 2,397.19 | 1,362.76 | 790.18 |
| 2 | Non-current liabilities | | | | | |
| | (a) Long-term borrowings | 5 | 96.38 | 15.32 | 49.54 | 65.59 |
| | (b) Deferred tax liabilities (net) | 6 | 12.21 | 16.61 | 15.56 | 15.83 |
| | (c) Long-term provisions | 7 | 60.42 | 47.76 | 22.50 | 6.92 |
| 3 | Current liabilities | | | | | |
| | (a) Short-term borrowings | 8 | 1,061.78 | 1,188.02 | 1,196.59 | 1,496.53 |
| | (b) Trade payables | 9 | | | | |
| | (i) total outstanding dues of micro enterprises and small enterprises; and | | | | | |
| | (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | | 363.44 | 328.14 | 565.37 | 774.45 |
| | (c) Other current liabilities | 10 | 871.44 | 891.30 | 569.85 | 443.66 |
| | (d) Short-term provisions | 11 | 86.45 | 20.40 | 11.49 | 0.05 |
| | TOTAL | | 5713.88 | 4,914.88 | 3,803.66 | 3,603.21 |
| B | ASSETS | | | | | |
| 1 | Non-current assets | | | | | |
| | (a) Property, Plant & Equipment and Intangible Assets | | | | | |
| | (i) Property, Plant and Equipment | 12 | 2,780.72 | 2,249.57 | 1,652.48 | 1,255.16 |
| | (ii) Intangible Assets | 13 | 19.58 | 17.85 | 13.86 | 8.34 |
| | (iii) Capital work in progress | | 236.00 | - | - | - |
| | (b) Long-term loans and advances | 14 | 12.66 | 12.66 | 15.00 | - |
| | (c) Other non-current assets | 15 | 28.24 | 26.19 | 30.90 | 22.88 |
| 2 | Current assets | | | | | |
| | (a) Inventories | 16 | 675.90 | 927.86 | 1,055.54 | 1,265.97 |
| | (b) Trade receivables | 17 | 371.15 | 323.74 | 438.15 | 420.35 |
| | (c) Cash and cash equivalents | 18 | 1,105.74 | 896.30 | 143.66 | 70.65 |
| | (d) Short-term loans and advances | 19 | 421.99 | 320.85 | 173.01 | 149.87 |
| | (e) Other current assets | 20 | 61.90 | 139.86 | 281.06 | 409.99 |
| | TOTAL | | 5,713.88 | 4,914.88 | 3,803.66 | 3,603.21 |

Note:- The above statement should be read with Annexure IV - Significant accounting policy and explanatory notes to Restated financial statements and Annexure V-Statement of Restatement Adjustment to Audited Financial Statements

As per our report of even date

For K R A & Co.
Chartered Accountants
Firm Reg. No. - 020266N

For and on behalf of the Board of Directors of
JEENA SIKHO LIFECARE LIMITED

Sd/-
CA Saurabh Garg
Partner
Membership No.: 510541
UDIN: 22510541ADEISF8311
Place: New Delhi
Date: February 16, 2022

Sd/-
(Managing Director)
Manish Grover

Sd/-
(Whole Time Director)
Bhavna Grover

Sd/-
(CFO)
Nanak Chand

RESTATED STATEMENT OF PROFIT AND LOSS
ANNEXURE – II
(Amt in Lakh)

| Particulars | | Note No. | For the Half year ended 30 September, 2021 | For the year ended 31 March, 2021 | For the year ended 31 March, 2020 | For the year ended 31 March, 2019 |
|-------------|---|----------|--|-----------------------------------|-----------------------------------|-----------------------------------|
| I | Revenue from Operations | 21 | 7,131.25 | 13,580.82 | 9,441.70 | 10,581.95 |
| II | Other Income | 22 | 120.66 | 106.63 | 75.74 | 6.15 |
| III | Total Income (I + II) | | 7,251.91 | 13,687.45 | 9,517.44 | 10,588.10 |
| IV | Expenses | | | | | |
| | (a) Purchases of stock-in-trade | 23 | 549.92 | 1,492.04 | 1,008.23 | 3,261.25 |
| | (b) Changes in stock-in-trade | 24 | 251.96 | 127.68 | 210.43 | -1,004.89 |
| | (c) Employee benefits expenses | 25 | 1,600.85 | 3,038.25 | 2,164.51 | 1,444.79 |
| | (d) Finance costs | 26 | 62.50 | 130.15 | 163.75 | 113.47 |
| | (e) Depreciation and amortization expenses | 27 | 125.80 | 246.09 | 193.77 | 120.51 |
| | (f) Other expenses | 28 | 3,823.74 | 7,254.83 | 5,005.27 | 5,819.51 |
| | Total expenses | | 6,414.47 | 12,289.04 | 8,745.96 | 9,754.64 |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | | 837.44 | 1,398.41 | 771.48 | 833.46 |
| VI | Exceptional items & Extraordinary items | | - | - | - | - |
| VII | Profit before tax (V + VI) | | 837.44 | 1,398.41 | 771.48 | 833.46 |
| VIII | Tax expense: | | | | | |
| | (a) Current tax | | 220.32 | 381.79 | 199.17 | 222.33 |
| | (d) Deferred tax | | (4.41) | 1.05 | (0.27) | 11.40 |
| | Total tax expense | | 215.91 | 382.84 | 198.90 | 233.73 |
| IX | Profit for the year (VII - VIII) | | 621.53 | 1,015.57 | 572.58 | 599.73 |
| X | Earnings per share (of Rs. 10 each): | | | | | |
| | (a) Basic | 29 | 6.15 | 10.05 | 5.67 | 5.94 |
| | (b) Diluted | 29 | 6.15 | 10.05 | 5.67 | 5.94 |

Note: The above statement should be read with Annexure IV - Significant accounting policy and explanatory notes to Restated financial statements and Annexure V-Statement of Restatement Adjustment to Audited Financial Statements

As per our report of even date.

For K R A & Co.
Chartered Accountants
Firm Reg. No. - 020266N

For and on behalf of the Board of Directors of
JEENA SIKHO LIFECARE LIMITED

Sd/-
CA Saurabh Garg
Partner
Membership No.: 510541
UDIN: 22510541ADEISF8311
Place: New Delhi
Date: February 16, 2022

Sd/-
(Managing Director)
Manish Grover

Sd/-
(Whole Time Director)
Bhavna Grover

Sd/-
(CFO)
Nanak Chand

RESTATED CASH FLOW STATEMENT
ANNEXURE – II
(Amt in Lakh)

| Particulars | For the Half year ended 30 September , 2021 | z | For the year ended 31 March, 2020 | For the year ended 31 March, 2019 |
|---|---|----------------------|-----------------------------------|-----------------------------------|
| Profit before tax | 837.44 | 1,398.41 | 771.48 | 833.46 |
| Adjustments for: | | | | |
| Depreciation & amortization expense | 125.80 | 246.09 | 193.77 | 120.51 |
| Net (gain)/ loss on sale of Property Plant & Equipment | (83.29) | 13.28 | 0.00 | 0.00 |
| Interest expense on borrowings | 62.50 | 130.15 | 163.75 | 113.47 |
| Interest income | (14.76) | (13.54) | 0.00 | 0.00 |
| Operating Profit before working capital changes | 927.69 | 1,774.39 | 1128.99 | 1067.44 |
| Changes in operating assets and liabilities: | | | | |
| Increase/(decrease) in provisions | 32.95 | 34.17 | 27.02 | 5.63 |
| Increase/(decrease) in trade payables | 32.30 | (237.23) | (209.08) | 319.50 |
| Increase/(decrease) in other current liabilities | (17.95) | 320.71 | 151.28 | 230.45 |
| Decrease/(increase) in loans and advances | (101.14) | (145.50) | (38.14) | (30.73) |
| Decrease/(increase) in trade receivables | (47.40) | 114.40 | (17.80) | 83.67 |
| Decrease/(increase) in inventories | 251.95 | 127.68 | 210.43 | (1,004.89) |
| Decrease/(increase) in other non-current assets | (2.06) | 4.72 | (8.02) | (16.94) |
| Decrease/(increase) in other current assets | 77.96 | 141.20 | 128.94 | (278.55) |
| Cash generated from operations | 1,157.31 | 2134.55 | 1373.61 | 375.58 |
| Income taxes refunded/ (paid) | (174.57) | (381.79) | (199.17) | (245.49) |
| Net cash flow from operations (A) | 982.74 | 1752.76 | 1174.44 | 130.09 |
| Cash flow from investing activities | | | | |
| Purchase of property, plant & equipment and Intangible assets | (1,172.41) | (883.27) | (596.61) | (1082.77) |
| Sale of property, plant & equipment | 361.04 | 22.83 | 0.00 | 0.00 |
| Interest received | 14.76 | 13.54 | 0.00 | 0.00 |
| Net cash used in investing activities (B) | (796.61) | (846.90) | (596.61) | (1082.77) |
| Cash flow from financing activities | | | | |
| Proceeds/(Repayment) of Short Term Borrowings | (126.24) | (8.57) | (299.93) | 716.52 |
| Proceeds from issue of equity shares | 132.90 | 19.00 | 0.00 | 0.00 |
| Repayment of Long Term Borrowings | 81.07 | (34.24) | (16.05) | 65.59 |
| Interest paid | (64.41) | (129.41) | (188.84) | (61.83) |
| Net cash flow from/ (used in) financing activities (C) | 23.31 | (153.22) | (504.83) | 720.28 |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 209.44 | 752.64 | 73.01 | (232.40) |
| Cash and cash equivalents at the beginning of the period/ year | 896.30 | 143.66 | 70.65 | 303.05 |
| Cash and cash equivalents at the closing of the period/ year | 1,105.74 | 896.30 | 143.66 | 70.65 |
| a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note 18): | | | | |
| Particulars | As at 30 September , 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
| Cash in hand | 50.32 | 42.73 | 44.59 | 50.53 |
| Balances with banks | | | | |
| Current Account With Banks | 145.33 | 330.51 | 99.07 | 20.12 |
| Bank deposits with original maturity of less than 3 months | 909.89 | 523.06 | - | - |
| | 1,105.74 | 896.30 | 143.66 | 70.65 |

Note: The above statement should be read with Annexure IV - Significant accounting policy and explanatory notes to Restated financial statements and Annexure V-Statement of Restatement Adjustment to Audited Financial Statements as per our report of even date.

For K R A & Co.
Chartered Accountants
Firm Reg. No. - 020266N

Sd/-
CA Saurabh Garg
Partner
Membership No.: 510541
UDIN: 22510541ADEISF8311
Place: New Delhi
Date: February 16, 2022

For and on behalf of the Board of Directors of
JEENA SIKHO LIFECARE LIMITED

Sd/-
(Managing Director)
Manish Grover

Sd/-
(Whole Time Director)
Bhavna Grover

Sd/-
(CFO)
Nanak Chand

This space left blank intentionally

SIGNIFICANT ACCOUNTING POLICIES AND EXPLANATORY NOTES TO THE RESTATED FINANCIAL STATEMENTS

(All amount in Indian Rupees in Lakhs, unless otherwise stated)

1. Corporate Information

Jeena Sikho Lifecare Limited was incorporated in 2017. The Company is a trading concern. The company deals in trading of Ayurvedic Medicines across the PAN India basis.

2. Basis of Preparation of financial statements (Significant Accounting Policies & other explanatory Notes)

2.1 BASIS OF PREPARATION:-

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

These Statements have been prepared by the Management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), as amended from time to time, issued by the Securities and Exchange Board of India ('SEBI') on 11 September 2018, in pursuance of the Securities and Exchange Board of India Act, 1992 for the purpose of inclusion in the Prospectus ('DP') in connection with its proposed initial public offering of equity shares of face value of Rs. 10 each of the Company comprising a fresh issue of equity shares, prepared by the Company in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; and
- c. The Guidance Note on Reports in Parent Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

2.2 Current versus non-current classification:-

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or

- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period All other liabilities are classified as non current.

Deferred tax assets and deferred tax liabilities are classified as non- current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

2.3 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amountsof assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believesthat the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.4 Inventory

The inventory is valued at lower of cost or net realizable value. The inventory costs are based on first in first out method. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Finished goods include appropriate proportion of overheads.

2.5 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise of cash at bank and in hand and short-term investments with an original maturity of three months or less. Earmarked balances with bank, margin money or security against borrowings, guarantees and other commitments, if any shall be treated separately from cash and cash equivalent

2.6 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7 Property, plant and equipment

Property, Plant and equipment including capital work in progress are stated at cost, less accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, taxes, duties, freight and other incidental expenses directly attributable and related to acquisition and installation of the concerned assets and are further adjusted by the amount of input tax credit availed wherever applicable. Subsequent costs are included in asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the Company and the cost of item can be measured reliably.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident.

2.8 Depreciation and Amortization

Depreciation on property, plant and equipment is provided on prorated basis on straight line method using the useful lives of the assets estimated by the management and in the manner prescribed in Schedule II of the Companies Act 2013. The estimated life of various assets is as follows:

| ASSET | TIME (YEARS) |
|----------------------|--------------|
| Building | 10 Years |
| Motor Cycle | 10 Years |
| Electrical Equipment | 10 Years |
| Furniture & Fixture | 10 Years |
| Motor Car | 10 Years |
| Office Equipment | 05 Years |
| Computer & Software | 03 Years |

2.9 Intangible Assets

Separately acquired intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangibles, excluding capitalized development cost, are not capitalized and the related expenditure is reflected in statement of Profit and Loss in the period in which the expenditure is incurred. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

2.10 Revenue Recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to consumers. Sales exclude GST. The company follows the mercantile system of accounting and recognizes the income and expenditures on accrual basis except in case of significant uncertainties. Domestic sales are recognized at the point of dispatches to consumers. Export Sales are recognized at the time of issue of Bill of Lading.

2.11 Interest Income

Interest income is recognised on time proportion basis. Rental income is recognized on accrual basis

2.12 Foreign currency transactions and translations

Initial recognition

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

Measurement of foreign currency monetary items at the Balance Sheet date

Foreign currency monetary items (other than derivative contracts) of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.

2.13 Investments

Long-term investments, are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Employee benefits

The Company has adopted the Accounting Standard 15- Employee Benefits prescribed under the Companies (Accounting Standards) Rules, 2006. Employee benefits include provident fund, bonus and gratuity benefits. The Company's obligation towards various employee benefits has been recognized as follows:

Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are short-term employee benefits. Benefits such as salaries, wages and bonus wages, etc, are recognized in the Profit and Loss statement in the period in which the employee renders the related service.

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.15 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such asset is added to the cost of the assets.

Borrowing cost attributable to the fixed assets during construction/ exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work in progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.16 Segment reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive.

2.17 Taxes on income

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with Income Tax Act, 1961. Deferred income tax reflects the impact of current year timing differences between taxable income that originates in one period and are capable of reversal in one or more subsequent periods

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.18 Impairment of assets

The carrying values of assets / cash generating units are reviewed at each Balance Sheet date for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss.

2.19 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is disclosed where, as a result of past events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.20 Leases

a. Finance lease

- i. assets taken on finance lease are capitalized at fair value or net present value of the minimum lease payments, whichever is less.
- ii. Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease.

b. Operating lease

- i. Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

2.21 Earning per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

2.22 The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

Note-3
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|--------------------------|----------------------|----------------------|----------------------|
| (a) Authorised Share Capital Equity shares of Rs.10 each: 1,50,00,000 (March 31, 2021: 2,00,000; March 31, 2020: 1,00,000; March 31, 2019: 1,00,000) Total Authorised Share Capital | 1,500.00 | 20.00 | 10.00 | 10.00 |
| (b) Issued, Subscribed & Fully Paid up Shares Equity shares of Rs.10 each: 1,01,11,192 (March 31, 2021: 1,00,000; March 31, 2020: 1,00,000; March 31, 2019: 1,00,000) Total Issued, Subscribed & Fully Paid up Shares | 1,011.12 | 10.00 | 10.00 | 10.00 |
| (c) Issued, Subscribed but not Fully Paid up Shares Equity shares of Rs.10 each: Nil (March 31, 2021: 11,112; March 31, 2020: Nil; March 31, 2019: Nil) Total Issued, Subscribed but not Fully Paid up Shares | - | 0.14 | - | - |
| Total (b+c) | 1,011.12 | 10.14 | 10.00 | 10.00 |

(d) Reconciliation of shares outstanding at the beginning and at the end of the reporting period

| Particulars | As at 30 September, 2021 | | As at 31 March, 2021 | | As at 31 March, 2020 | | As at 31 March, 2019 | |
|---|--------------------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| | No. of shares | Amount | No. of shares | Amount | No. of shares | Amount | No. of shares | Amount |
| Equity shares | | | | | | | | |
| Balance at the beginning of the period/ year | 1,11,112 | 10,13,890 | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |
| Issued during the year | - | - | 11,112 | 13,890 | - | - | - | - |
| Call money receipts for shares | | | | | | | | |

| | | | | | | | | |
|---|--------------------|---------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|
| issued during the previous years | - | 97,230 | - | - | - | - | - | - |
| Bonus shares issued during the year | 1,00,00,080 | 10,00,00,800 | - | - | - | - | - | - |
| Balance at the end of the reporting period/ year | 1,01,11,192 | 10,11,11,920 | 1,11,112 | 10,13,890 | 1,00,000 | 10,00,000 | 1,00,000 | 10,00,000 |

(e) Issue of Bonus Shares

The shareholder of the Company through their resolution dated 25.08.2021 had approved issuance of bonus shares in the ratio of 1:90 i.e. 90 equity shares for one equity shares held. The Company has capitalized an amount of Rs. 1000.01 Lacs out of its free reserves for issuance of bonus shares.

(f) Terms/ rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(g) Details of shareholders holding more than 5% shares in the Company

| Name of Shareholder | As at 30 September, 2021 | | As at 31 March, 2021 | | As at 31 March, 2020 | | As at 31 March, 2019 | |
|---|--------------------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| | No. of shares | % holding | No. of shares | % holding | No. of shares | % holding | No. of shares | % holding |
| Equity shares of Rs. 10 each fully paid-up | | | | | | | | |
| Sh. Manish Grover | 90,05,360 | 89.06% | 99,000 | 89.10% | 99,000 | 99.00% | 99,000 | 99.00% |
| Smt. Bhavna Grover | 1,000 | 0.90% | 1,000 | 0.90% | 1,000 | 10.00% | 1,000 | 10.00% |
| Oregano Life Private Limited | 11,112 | 10.00% | 11,112 | 10.00% | - | - | - | - |

(h) Details of Promoter shareholding

| Name of Shareholder | As at 30 September, 2021 | | As at 31 March, 2021 | | As at 31 March, 2020 | | As at 31 March, 2019 | |
|---|--------------------------|-----------|----------------------|-----------|----------------------|-----------|----------------------|-----------|
| | No. of shares | % holding | No. of shares | % holding | No. of shares | % holding | No. of shares | % holding |
| Equity shares of Rs. 10 each fully paid-up | | | | | | | | |
| Sh. Manish Grover | 90,05,360 | 89.06% | 99,000 | 89.10% | 99,000 | 99.00% | 99,000 | 99.00% |
| Smt. Bhavna Grover | 91,000 | 0.90% | 1,000 | 0.90% | 1,000 | 10.00% | 1,000 | 10.00% |
| Promoter Group | 3,640 | 0.04% | - | - | - | - | - | - |
| % change during the year | | | | | | | | |
| Sh. Manish Grover | | -0.04% | | -9.90% | | 0.00% | | 0.00% |
| Smt. Bhavna Grover | | 0.00% | | -9.10% | | 0.00% | | 0.00% |
| Promoter Group | | 0.04% | | 0.00% | | 0.00% | | 0.00% |

STATEMENT OF RESERVE & SURPLUS

Note-4
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-------------------------------------|--------------------------|----------------------|----------------------|----------------------|
| (a) Security Premium | 150.79 | 18.86 | - | - |
| (b) Statement of Profit and Loss | | | | |
| Balance as per latest Balance Sheet | 2,378.33 | 1,362.76 | 790.18 | 190.45 |
| Add: Profit / (Loss) for the year | 621.53 | 1,105.57 | 572.58 | 599.73 |
| Less: Issue of Bonus Shares | (1,000.01) | - | - | - |
| Total (b) | 1,999.85 | 2,378.33 | 1,362.76 | 790.18 |
| Total (a + b) | 2,150.64 | 2,397.19 | 1,362.76 | 790.18 |

STATEMENT OF LONG TERM BORROWING

Note-5
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-----------------------------|--------------------------|----------------------|----------------------|----------------------|
| (a) Vehicles Loan - Secured | | | | |
| Loan from banks | 96.38 | 15.32 | 49.54 | 65.59 |
| Total | 96.38 | 15.32 | 49.54 | 65.59 |

Vehicle loan from Banks is for a total of 3 vehicles (Loan from HDFC Bank for Fortuner and Honda WRV and loan from Axis Bank for Land Rover). The loan is secured by hypothecation of vehicles. These vehicle loans carries an interest from 8.9% to 9.25% p.a. The loans are repayable in 5 years.

STATEMENT OF DEFERRED TAX LIABILITY (BALANCE SHEET)

Note – 6
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|--------------------------|----------------------|----------------------|----------------------|
| Deferred tax liability | | | | |
| Property Plant and Equipment | 27.45 | 28.67 | 21.25 | 17.75 |
| Tax effect of items constituting deferred tax Liability | 27.45 | 28.67 | 21.25 | 17.75 |
| Deferred tax asset | | | | |
| Employee benefits | 15.24 | 12.06 | 5.69 | 1.92 |
| Tax effect of items constituting deferred tax assets | 15.24 | 12.06 | 5.69 | 1.92 |
| Net deferred tax liability / (asset) | 12.21 | 16.61 | 15.56 | 15.83 |

Profit & Loss Statement

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|--------------------------|----------------------|----------------------|----------------------|
| Property Plant and Equipment | (1.22) | 7.42 | 3.49 | 12.95 |
| Employee benefits | (3.19) | (6.37) | (3.76) | (1.55) |
| Deferred tax expense/ (credit) charged in profit and loss | (4.41) | 1.05 | (0.27) | 11.40 |

STATEMENT OF LONG TERM PROVISION

Note-7
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---------------------------------|--------------------------|----------------------|----------------------|----------------------|
| Provision for Employee benefits | 60.42 | 47.76 | 22.50 | 6.92 |
| Total | 60.42 | 47.76 | 22.50 | 6.92 |

STATEMENT OF SHORT TERM BORROWING

Note – 8
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|--------------------------|----------------------|----------------------|----------------------|
| (a) Secured | | | | |
| Loan from Banks (Repayable on Demand) | | | | |
| Cash Credit | | | | |
| Axis Bank | - | - | 0.54 | 301.86 |
| (b) Unsecured | | | | |
| Loan from other parties (Repayable on Demand) | | | | |
| DSG Investments Private Limited | 229.00 | 229.00 | 229.00 | 229.00 |
| Khosya Finlease Private Limited | 336.00 | 336.00 | 336.00 | 336.00 |
| Mourvinandan Trader & Consultants Ltd | 200.00 | 200.00 | 200.00 | 200.00 |
| SKP Leasing Limited | 40.00 | 40.00 | 40.00 | 40.00 |
| Acturial Learner Island P Ltd | 40.00 | 40.00 | 40.00 | 40.00 |
| Pawan Motor General Finance | 70.00 | 200.00 | 200.00 | 200.00 |
| White Diamond Enterprises Private Limited | 135.00 | 135.00 | 135.00 | 135.00 |
| Loan from related parties (Repayable on Demand) | | | | |
| Loan from Director | - | - | - | - |
| (c) Current maturities of long-term borrowings (Secured) | | | | |
| Vehicle loan | 11.78 | 8.02 | 16.05 | 14.67 |
| Total | 1,061.78 | 1,188.02 | 1,196.59 | 1,496.53 |

Notes: Terms of Loan:

1. Cash credit are secured by way of first pari passu charge on the current assets by hypothecation of inventory and book debts and carries an interest rate of repo rate+3.95%..
2. Unsecured loan are repayable on demand and carries interest rate of 10%.

STATEMENT OF TRADE PAYABLES Note-9
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|
| (i) total outstanding dues of micro enterprises and small enterprises | - | - | - | - |
| (ii) total outstanding dues for creditors other than micro enterprises and small enterprises | 363.44 | 328.14 | 565.37 | 774.45 |
| Total | 363.44 | 328.14 | 565.37 | 774.45 |

Trade Payables Ageing Schedule

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Due to MSME | | | | |
| Less than one year | - | - | - | - |
| 1-2 years | - | - | - | - |
| 2-3 years | - | - | - | - |
| More than 3 years | - | - | - | - |
| Total | - | - | - | - |
| Other | | | | |
| Less than one year | 363.44 | 328.14 | 565.37 | 774.45 |
| 1-2 years | - | - | - | - |
| 2-3 years | - | - | - | - |
| More than 3 years | - | - | - | - |
| Total | 363.44 | 328.14 | 565.37 | 774.45 |

STATEMENT OF OTHER CURRENT LIABILITY Note-10
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|
| Salary & Bonus Payable | 220.10 | 230.87 | 135.79 | 119.07 |
| Director 's Remuneration Payable | 48.55 | 18.26 | - | 1.48 |
| Statutory dues | 74.24 | 85.77 | 57.12 | 69.37 |
| Interest accrued and due on unsecured borrowings | 25.37 | 27.29 | 26.55 | 51.64 |
| Other expense payable | 128.08 | 8.17 | 15.43 | 1.17 |
| Advance from Customers | 101.03 | 208.57 | 99.30 | 54.30 |
| Security deposit for clinic | 220.55 | 236.50 | 175.00 | 129.46 |
| Other security deposit | 53.52 | 75.87 | 60.66 | 17.17 |
| Total | 871.44 | 891.30 | 569.85 | 443.66 |

STATEMENT OF SHORT TERM PROVISIONS Note-11
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| (a) Provision for Income Tax (Net of advance tax) | 45.75 | - | - | - |
| (b) Provision for employee benefits | 0.14 | 0.14 | 0.09 | 0.05 |
| (c) Provision for Corporate Social Responsibility | 40.56 | 20.26 | 11.40 | - |
| Total | 86.45 | 20.40 | 11.49 | 0.05 |

STATEMENT OF PROPERTY, PLANT & EQUIPMENT
Note-12
(Amt in Lakh)

| Particular | Freehold Land | Building | Furniture & Fixtures | Office Equipment's | Computers | Electrical Installation | Motor Vehicles | Total |
|-----------------------------|---------------|---------------|----------------------|--------------------|---------------|-------------------------|----------------|-----------------|
| Gross Block | | | | | | | | |
| As at April 01, 2018 | | | 154.84 | 31.64 | 102.08 | 21.45 | 9.08 | 319.09 |
| Addition | 133.73 | 367.62 | 180.27 | 105.35 | 177.18 | 18.45 | 90.67 | 1,073.25 |
| Deletion | - | - | - | - | - | - | - | - |
| As at March 31, 2019 | 133.73 | 367.62 | 335.11 | 136.99 | 279.28 | 39.91 | 99.74 | 1,392.35 |

| | | | | | | | | |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|-----------------|
| Addition | 119.63 | 275.32 | 100.82 | 33.66 | 58.38 | - | - | 587.81 |
| Deletion | - | - | - | - | - | - | - | - |
| As at March 31, 2020 | 253.35 | 642.94 | 435.93 | 170.64 | 337.64 | 39.91 | 99.74 | 1,980.15 |

| | | | | | | | | |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|-----------------|
| Addition | 211.72 | 257.83 | 79.76 | 129.73 | 153.24 | 8.25 | 30.90 | 871.44 |
| Deletion | - | - | - | - | - | - | 48.90 | 48.90 |
| As at March 31, 2021 | 465.07 | 900.77 | 515.69 | 300.37 | 490.88 | 48.16 | 81.74 | 2,802.69 |

| | | | | | | | | |
|---------------------------------|-----------------|---------------|---------------|---------------|---------------|--------------|---------------|-----------------|
| Addition | 740.78 | - | 30.09 | 40.98 | 3.54 | 19.27 | 95.76 | 930.44 |
| Deletion | - | 266.71 | 5.96 | 3.46 | 1.08 | 0.55 | - | 277.75 |
| As at September 30, 2021 | 1,205.86 | 634.06 | 539.82 | 337.90 | 493.35 | 66.89 | 177.50 | 3,455.37 |

DEPRECIATION

| | | | | | | | | |
|-----------------------------|---|--------------|--------------|--------------|--------------|-------------|-------------|---------------|
| As at April 01, 2018 | - | - | 4.64 | 1.93 | 10.06 | 1.05 | 0.17 | 17.85 |
| Addition | - | 12.64 | 22.70 | 17.18 | 56.45 | 5.19 | 5.17 | 119.33 |
| Deletion | - | - | - | - | - | - | - | - |
| As at March 31, 2019 | - | 12.64 | 27.34 | 19.10 | 66.51 | 6.24 | 5.35 | 137.18 |

| | | | | | | | | |
|-----------------------------|---|--------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Addition | - | 41.31 | 33.29 | 25.55 | 72.74 | 6.40 | 11.20 | 190.49 |
| Deletion | - | - | - | - | - | - | - | - |
| As at March 31, 2020 | - | 53.95 | 60.63 | 44.66 | 139.26 | 12.63 | 16.54 | 327.67 |

| | | | | | | | | |
|-----------------------------|---|---------------|--------------|--------------|---------------|--------------|--------------|---------------|
| Addition | - | 64.34 | 38.09 | 34.99 | 82.06 | 6.77 | 12.00 | 238.25 |
| Deletion | - | - | - | - | - | - | 12.80 | 12.80 |
| As at March 31, 2021 | - | 118.29 | 98.72 | 79.64 | 221.32 | 19.41 | 15.75 | 553.12 |

| | | | | | | | | |
|---------------------------------|---|---------------|---------------|--------------|---------------|--------------|--------------|---------------|
| Addition | - | 26.89 | 20.00 | 20.48 | 43.44 | 5.19 | 5.53 | 121.52 |
| Deletion | - | - | 1.84 | 2.50 | 1.79 | 0.38 | - | 6.52 |
| As at September 30, 2021 | - | 145.17 | 116.87 | 97.62 | 262.96 | 24.21 | 21.28 | 668.12 |

| | | | | | | | | |
|---------------------------------|-----------------|---------------|---------------|---------------|---------------|--------------|---------------|-----------------|
| As at March 31, 2019 | 133.73 | 354.97 | 307.77 | 117.88 | 212.74 | 33.67 | 94.40 | 1,255.16 |
| As at March 31, 2020 | 253.35 | 588.99 | 375.30 | 125.99 | 198.38 | 27.27 | 83.20 | 1,652.48 |
| As at March 31, 2021 | 465.07 | 782.48 | 416.98 | 220.73 | 269.56 | 28.75 | 65.99 | 2,249.57 |
| As at September 30, 2021 | 1,205.86 | 488.89 | 421.10 | 237.77 | 228.59 | 42.29 | 156.22 | 2,780.72 |

STATEMENT OF INTANGIBLE ASSETS
Note-13
(Amt in Lakh)

| Particular | Software | Total |
|---------------------------------|--------------|--------------|
| Gross Block | | |
| As at April 1, 2018 | - | - |
| Addition | 9.52 | 9.52 |
| Deletion | - | - |
| As at March 31, 2019 | 9.52 | 9.52 |
| Addition | 8.80 | 8.80 |
| Deletion | - | - |
| As at March 31, 2020 | 18.32 | 18.32 |
| Addition | 11.83 | 11.83 |
| Deletion | - | - |
| As at March 31, 2021 | 30.15 | 30.15 |
| Addition | 6.00 | 6.00 |
| Deletion | - | - |
| As at 30 September, 2021 | 36.15 | 36.15 |

DEPRECIATION

| | | |
|---------------------------------|--------------|--------------|
| As at April 1, 2018 | - | - |
| Addition | 1.18 | 1.18 |
| Deletion | - | - |
| As at March 31, 2019 | 1.18 | 1.18 |
| Addition | 3.28 | 3.28 |
| Deletion | - | - |
| As at March 31, 2020 | 4.46 | 4.46 |
| Addition | 7.84 | 7.84 |
| Deletion | - | - |
| As at March 31, 2021 | 12.30 | 12.30 |
| Addition | 4.28 | 4.28 |
| Deletion | - | - |
| As at 30 September, 2021 | 16.58 | 16.58 |

| | | |
|---------------------------------|--------------|--------------|
| As at March 31, 2019 | 8.34 | 8.34 |
| As at March 31, 2020 | 13.86 | 13.86 |
| As at March 31, 2021 | 17.85 | 17.85 |
| As at 30 September, 2021 | 19.58 | 19.58 |

STATEMENT OF LONG TERM LOAN & ADVANCES
Note-14
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|------------------|--------------------------|----------------------|----------------------|----------------------|
| Capital Advances | 12.66 | 12.66 | 15.00 | - |
| Total | 12.66 | 12.66 | 15.00 | - |

STATEMENT OF OTHER NON-CURRENT ASSET
Note-15
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|------------------|--------------------------|----------------------|----------------------|----------------------|
| Security Deposit | 28.24 | 26.19 | 30.90 | 22.88 |
| Total | 28.24 | 26.19 | 30.90 | 22.88 |

STATEMENT OF INVENTORIES
Note-16
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Valued at lower of cost or net realizable value | | | | |
| Finished Goods | 675.90 | 927.86 | 1,055.54 | 1,265.97 |
| Total | 675.90 | 927.86 | 1,055.54 | 1,265.97 |

STATEMENT OF TRADE RECEIVABLE
Note-17
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Unsecured, considered good | 371.15 | 323.74 | 438.15 | 420.35 |
| Doubtful | - | - | - | - |
| Total | 371.15 | 323.74 | 438.15 | 420.35 |

Trade Receivable Ageing Schedule

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-----------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Undisputed trade receivable | | | | |
| Less than six months | 371.15 | 323.74 | 436.60 | 420.35 |
| 6 months - 1 year | - | - | 1.54 | - |
| 1-2 years | - | - | - | - |
| 2-3 years | - | - | - | - |
| More than 3 years | - | - | - | - |
| Total | 371.15 | 323.74 | 438.15 | 420.35 |

STATEMENT OF CASH & CASH EQUIVALENTS
Note-18
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|
| Cash in hand | 50.32 | 42.73 | 44.59 | 50.53 |
| Balances with banks | | | | |
| Current Account With Banks | 145.53 | 330.51 | 99.07 | 20.12 |
| Bank deposits with original maturity of less than 3 months | 909.89 | 523.06 | - | - |
| TOTAL | 1,105.74 | 896.30 | 143.66 | 70.65 |

STATEMENT OF SHORT TERM LOAN & ADVANCES
Note-19
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Advance to suppliers | 379.97 | 274.16 | 119.50 | 111.92 |
| Advance to Staff | | | | |
| | 7.85 | 4.06 | 1.60 | 0.55 |
| Advance to Others | 34.17 | 42.68 | 51.98 | 37.43 |
| TOTAL | 421.99 | 320.90 | 173.08 | 149.89 |

STATEMENT OF OTHER CURRENT ASSET
Note-20
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Prepaid Expenses | - | 0.11 | 4.44 | 5.45 |
| Balance with government authority | 50.69 | 121.53 | 184.37 | 315.10 |
| Professional Tax Recoverable | 0.34 | 0.34 | 0.34 | 0.96 |
| Imprest Paid to Staff | 10.87 | 10.73 | 10.34 | - |
| Other receivables | - | 5.73 | 0.40 | 0.04 |
| Advance payment of Income-tax (net of provisions) | - | 1.43 | 81.17 | 88.44 |
| Total | 61.90 | 139.87 | 281.05 | 409.99 |

STATEMENT OF REVENUE FROM OPERATIONS

Note-21
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Sale of products | 7,127.57 | 13,489.82 | 9,436.70 | 10,581.95 |
| Other operating Income | | | | |
| Revenue Franchisee Fees | 3.68 | 91.00 | 5.00 | - |
| Total | 7,131.25 | 13,580.82 | 9,441.70 | 10,581.95 |

STATEMENT OF OTHER INCOME

Note-22
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Interest Income | 14.76 | 13.54 | | |
| Rental Income | 14.49 | 85.64 | 51.26 | - |
| Other Income | 2.83 | 4.06 | 0.72 | 5.09 |
| Discount Income | 0.59 | 2.85 | 1.04 | 1.05 |
| Profit on Sale of Fixed Assets | 83.29 | - | - | - |
| Service Charges | 4.70 | - | 22.61 | - |
| Total | 120.66 | 106.63 | 75.74 | 6.15 |

STATEMENT OF PURCHASE OF STOCK-IN-TRADE

Note-23
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Purchase of stock-in-trade | 549.62 | 1,492.04 | 1,008.23 | 3,261.25 |
| Total | 549.62 | 1,492.04 | 1,008.23 | 3,261.25 |

STATEMENT OF CHANGES IN INVENTORY OF STOCK-IN-TRADE

Note-24
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| <u>Inventories at the end of the year/period:</u> | | | | |
| Stock in trade | 675.90 | 927.86 | 1,055.54 | 1,265.97 |
| | 675.90 | 927.86 | 1,055.54 | 1,265.97 |
| <u>Inventories at the beginning of the year/period:</u> | | | | |
| Stock in trade | 927.86 | 1,055.54 | 1,265.97 | 261.08 |
| | 927.86 | 1,055.54 | 1,265.97 | 261.08 |
| Net (increase) / decrease in inventories of stock-in-trade | 251.96 | 127.68 | 210.43 | (1,004.89) |

STATEMENT OF EMPLOYEE BENEFIT EXPENSES

Note-25
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Salaries and wages | 1,505.39 | 2,880.89 | 2,036.85 | 1,364.24 |
| Contribution to provident and other funds | 78.95 | 117.90 | 85.90 | 46.45 |
| Gratuity Expenses | 12.66 | 25.31 | 15.62 | 5.63 |
| Staff Welfare Expenses | 3.85 | 14.15 | 26.14 | 28.47 |
| Total | 1,600.85 | 3,038.25 | 2,164.51 | 1,444.79 |

STATEMENT OF FIANACE COST
Note-26
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| (a) Interest expense: | | | | |
| (i) Borrowings from Banks | 1.51 | 4.69 | 40.59 | 12.05 |
| (i) Borrowings from Others | 58.66 | 118.00 | 118.00 | 96.38 |
| (b) Other borrowing costs | 2.33 | 7.46 | 5.16 | 5.04 |
| Total | 62.50 | 130.15 | 163.75 | 113.47 |

STATEMENT OF DEPRECIATION & AMORTIZATION EXPENSES
Note-27
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Depreciation on Property, Plant & Equipment | 121.52 | 238.25 | 190.49 | 119.33 |
| Depreciation on Intangible Assets | 4.28 | 7.84 | 3.28 | 1.18 |
| Total | 125.80 | 246.09 | 193.77 | 120.51 |

STATEMENT OF OTHER EXPENSES
Note-28
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|-----------------------------|-------------------------|-------------------------|-------------------------|
| Payments to the Auditors* | 5.00 | 0.30 | 0.30 | 0.30 |
| Advertisement Exp. | 1,476.95 | 3,315.12 | 2,796.09 | 4,217.30 |
| Corporate social responsibility expenses (Refer Note 30) | 20.30 | 20.26 | 22.51 | - |
| Consumable Expenses | 29.46 | 68.20 | 5.24 | 1.66 |
| Business Promotion Expenses | 66.28 | 7.32 | 137.45 | 49.19 |
| Staff Recruitment Expenses | - | - | 2.48 | 0.34 |
| Packing Material Expenses | 32.41 | 9.08 | 6.62 | 11.62 |
| Business Support Services | 259.88 | 361.64 | 188.73 | 135.75 |
| Freight Expenses | 6.10 | 12.24 | 5.34 | 5.86 |
| Annual Maintenance Charges | 0.48 | 1.24 | 0.74 | 0.40 |
| Call Centre Expenses | 211.62 | 430.95 | 201.98 | 220.00 |
| Discount Expenses | 2.73 | 0.08 | 5.44 | 19.10 |
| Camp Expenses | 0.97 | 26.56 | 52.82 | 31.72 |
| Clinic Expenses | 18.18 | 19.45 | 5.35 | 5.53 |
| Telephone Expenses | 66.16 | 190.82 | 89.30 | 70.19 |
| Postage & Courier | 295.57 | 505.55 | 233.70 | 144.46 |
| Printing and stationery | 34.35 | 66.06 | 64.21 | 49.12 |
| Office Expenses | 45.62 | 62.18 | 49.71 | 31.08 |
| Donation | 0.04 | 0.27 | 2.47 | 5.39 |
| Diwali Expenses | - | 7.57 | 3.01 | 3.24 |
| Bad Debts | - | 1.16 | 0.73 | - |
| Computer Expenses | 20.24 | 53.28 | 55.87 | 14.48 |
| Commission & Brokerage | 837.54 | 1,441.21 | 585.51 | 414.07 |
| Rent Expenses | 74.60 | 135.80 | 159.86 | 116.17 |
| Preliminary Expenses | 46.50 | - | - | - |
| Legal & Professional Charges | 3.17 | 99.90 | 55.52 | 21.21 |
| Loss on sale of Assets | 2.27 | 13.28 | - | - |
| Insurance expenses | 14.41 | 4.66 | 2.76 | 1.80 |
| Rate Fees & Taxes | 0.07 | 2.59 | 4.72 | - |
| Interest and penalties | 14.06 | 6.01 | 0.72 | 1.14 |
| Security Expenses | 61.54 | 79.29 | 47.94 | 28.68 |
| Uniform Expense | 0.23 | 0.96 | 1.38 | 2.55 |
| Hiring Charges | 1.43 | 3.13 | 5.96 | - |
| Repair & Maintenance | 21.10 | 51.88 | 19.78 | 15.06 |
| Resort expenses | 9.08 | 52.17 | - | - |
| Vehicle Running & Maintenance | 13.47 | 14.35 | - | 8.78 |
| Travelling & Conveyance Expenses | 24.20 | 55.75 | 109.05 | 120.32 |
| Ineligible Input | 43.33 | 9.76 | 0.91 | - |

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| Water and Electricity Charges | 53.86 | 111.36 | 75.87 | 68.13 |
| Miscellaneous Expenses | 10.50 | 13.40 | 5.20 | 4.87 |
| Total | 3,823.74 | 7,254.82 | 5,002.76 | 5,819.18 |

**Payments to the auditors comprises:*

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|-------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
| As auditors - statutory audit | 4.50 | 0.25 | 0.25 | 0.25 |
| For taxation matters | 0.50 | 0.05 | 0.05 | 0.05 |
| Total | 5.00 | 0.30 | 0.30 | 0.30 |

EARNING PER SHARE

Note-29
(Amt in Lakh)

(A) Reconciliation Of Basic and Diluted Shares Used In Computing Earning Per Share

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Opening | 1,01,389 | 1,00,000 | 1,00,000 | 1,00,000 |
| Add: Impact of shares issued during the year | 5,731 | 209 | - | - |
| Add: Bonus shares issued after 31.03.2021 | 1,00,00,080 | 1,00,00,080 | 1,00,00,080 | 1,00,00,080 |
| Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Closing | 1,01,07,200 | 1,01,00,289 | 1,01,00,080 | 1,01,00,080 |
| Add/(Less): Effect of dilutive shares (Nos) | - | - | - | - |
| Diluted earnings per equity share - weighted average number of equity shares outstanding (Nos) | 1,01,07,200 | 1,01,00,289 | 1,01,00,080 | 1,01,00,080 |

(B) Computation of Basic and Diluted Earnings per share

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|-----------------------------|-------------------------|-------------------------|-------------------------|
| Basic earning per share | | | | |
| Profit after tax | 621.53 | 1,015.56 | 572.63 | 599.71 |
| Weighted average number of shares (For Basic EPS) | 1,01,07,200 | 1,01,00,289 | 1,01,00,080 | 1,01,00,080 |
| Basic EPS | 6.15# | 10.05 | 5.67 | 5.94 |
| Diluted earning per share | | | | |
| Profit after tax | 621.53 | 1,015.56 | 572.63 | 599.71 |
| Add/(less): Effect of dilution on profit | - | - | - | - |
| Revised profit after tax | 621.53 | 1,015.56 | 572.63 | 599.71 |
| Weighted average number of shares (For Diluted EPS) | 1,01,07,200 | 1,01,00,289 | 1,01,00,080 | 1,01,00,080 |
| Diluted EPS | 6.15# | 10.05 | 5.67 | 5.94 |

Not Annualized

EMPLOYEE BENEFIT PLAN

Note-30
(Amt in Lakh)

(A) Defined benefit Plan

The defined benefit plan operated by the Company is as below:

Retiring gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service.

The Company does not make any contributions to gratuity funds and the plan is unfunded. The Company accounts for the liability for gratuity benefits payable in the future based on an actuarial valuation.

The defined benefit plans expose the Company to a number of actuarial risks as below:

- (a) **Interest risk:** A decrease in the bond interest rate will increase the plan liability.
- (b) **Salary risk:** The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
- (c) **Longevity risk:** The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants. An increase in the life expectancy of the plan participants will increase the plan's liability.

The following table sets out the amounts recognized in the financial statements in respect of retiring gratuity plan:

(i) Change in Defined Benefit Obligation (DBO) during the year

| Particulars | 31.03.2021 | 31.03.2020 | 31.03.2019 |
|--|------------------|------------------|-----------------|
| Present value of DBO at the beginning of the year | 22,58,954 | 6,97,450 | 1,34,718 |
| Current service cost | 10,99,436 | 22,58,954 | 2,12,082 |
| Interest cost | 1,22,860 | 46,559 | 9,442 |
| Actuarial (gain) / loss | 13,08,786 | (7,44,009) | 3,41,208 |
| Benefits paid | - | - | - |
| Present value of DBO at the end of the year | 47,90,036 | 22,58,954 | 6,97,450 |

(ii) Change in fair value of plant assets during the year

| Particulars | 31.03.2021 | 31.03.2020 | 31.03.2019 |
|---|------------|------------|------------|
| Fair value of plan assets at the beginning of the year | - | - | - |
| Interest income | - | - | - |
| Employer contributions | - | - | - |
| Benefits paid | - | - | - |
| Fair value of plan assets at the end of the year | - | - | - |

(iii) Amounts recognized in the Balance Sheet

| Particulars | 31.03.2021 | 31.03.2020 | 31.03.2019 |
|--|------------------|------------------|-----------------|
| Present value of DBO at the end of the year | 47,90,036 | 22,58,954 | 6,97,450 |
| Fair value of plan assets at the end of the year | - | - | - |
| Net Liability recognized in the Balance Sheet | 47,90,036 | 22,58,954 | 6,97,450 |

(iv) Components of employer expense

| Particulars | For the year ended 31st March 2021 | For the year ended 31st March 2020 | For the year ended 31st March 2019 |
|---|---------------------------------------|---------------------------------------|---------------------------------------|
| Current service cost | 10,99,436 | 22,58,954 | 2,12,082 |
| Interest cost | 1,22,860 | 46,559 | 9,442 |
| Actuarial (gain) / loss | 13,08,786 | (7,44,009) | 3,41,208 |
| Expense recognized in Statement of Profit and Loss | 25,31,082 | 15,61,504 | 5,62,732 |

(v) Other comprehensive income

| Particulars | For the year ended 31st March 2021 | For the year ended 31st March 2020 | For the year ended 31st March 2019 |
|--|---------------------------------------|---------------------------------------|---------------------------------------|
| Experience adjustments on plan liabilities | 12,59,932 | (8,63,955) | 3,28,459 |
| Actuarial loss/(gain) due to change in financial assumptions | 48,854 | 1,20,513 | 12,749 |
| Actuarial loss/ (gain) due to change in demographic assumption | - | (567) | - |
| Remeasurements recognized in other comprehensive income | 13,08,786 | (7,44,009) | 3,41,208 |

(vi) Nature and extent of investment details of the plan assets

| Particulars | For the year ended | For the year ended | For the year ended |
|-------------|--------------------|--------------------|--------------------|
|-------------|--------------------|--------------------|--------------------|

| | 31st March 2021 | 31st March 2020 | 31st March 2019 |
|------------------------------|-----------------|-----------------|-----------------|
| State and Central Securities | 0% | 0% | 0% |
| Bonds | 0% | 0% | 0% |
| Special deposits | 0% | 0% | 0% |
| Insurer managed funds | 0% | 0% | 0% |

(vii) *Assumptions*

| Particulars | For the year ended 31 st March 2021 | For the year ended 31 st March 2020 | For the year ended 31 st March 2019 |
|---|---|---|---|
| Discount Rate | 5.20% | 5.45% | 6.70% |
| Rate of increase in Compensation levels | 10.00% | 10.00% | 10.00% |
| Rate of Return on Plan Assets | NA | NA | NA |
| Withdrawal Rates | 40% p.a. at all rates | | |

Gratuity provision for period ended 30.09.2021 has been made based on management estimates and no actuarial valuation has been carried out for the same.

(B) Defined Contribution Plan

Provident fund and pension

In accordance with the Employee's Provident Fund and Miscellaneous Provisions Act, 1952, eligible employees of the Company are entitled to receive benefits in respect of provident fund, a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employees' salary. The contributions, as specified under the law, are made to the employee provident fund organization (EPFO).

The total expenses recognized in the statement of profit and loss during the period/year on account of defined contribution plans amounted to Rs. 57.45 Lakhs (YE 31.03.2021: Rs. 81.02 Lakhs, YE 31.03.2020: Rs. 51.56 Lakhs, YE 31.03.2019: Rs. 41.65 Lakhs)

CORPORATE SOCIAL RESPONSIBILITY EXPENSES

Note-31
(Amt in Lakh)

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|-------------------------------------|-------------------------|-------------------------|-------------------------|
| a) Gross amount required to be spent by the Company during the year/period | 15.29 | 12.64 | 11.09 | - |
| b) Gross amount provided for CSR activities | 20.30 | 20.26 | 22.51 | - |
| c) Amount spent during the period/ year | - | 11.40 | 11.11 | NA |
| d) shortfall at the end of the year | 15.29 | 1.24 | - | NA |
| e) total of previous years shortfall, | 16.52 | - | - | NA |
| f) reason for shortfall | Balance amount will be spent by AGM | NA | NA | NA |
| g) nature of CSR activities, | | | | |
| Eradicating Hunger, Poverty & Malnutrition, Promoting preventive health care, and sanitation and making available safe drinking water* | | | | |

SEGMENT REPORTING

Note-32
(Amt in Lakh)

The company operates only in one business segment viz "Trading of Ayurvedic Medicines ". Therefore, a separate segment-wise reporting is not required.

RELATED PARTY DISCLOSURES

Note-33
(Amt in Lakh)

A. Names of related parties and nature of relationship:

| Description of relationship | Names of related parties |
|---|---|
| Key Management Personnel (KMP) | Sh. Manish Grover (Director) Smt. Bhavna Grover (Director) |
| Entities in which KMP / Relatives of KMP can exercise significant influence | Divya Upchar Sansthan |

B) Transactions with related parties are as follows (Rs. Lakhs):

| Particular | Key Management Personnel (KMP) | Entities in which KMP /Relatives of KMP can exercise significant influence | Total |
|---|--------------------------------|--|--------|
| (i) Salary, allowances and bonus | | | |
| September 30, 2021 | 162.00 | - | 162.00 |
| March 31, 2021 | 276.00 | - | 276.00 |
| March 31, 2020 | 276.00 | - | 276.00 |
| March 31, 2019 | 180.00 | - | 180.00 |
| (ii) Rent | | | |
| September 30, 2021 | 3.00 | - | 3.00 |
| March 31, 2021 | - | - | - |
| March 31, 2020 | - | - | - |
| March 31, 2019 | - | - | - |
| (iii) Purchase of goods | | | |
| September 30, 2021 | - | - | - |
| March 31, 2021 | - | - | - |
| March 31, 2020 | - | - | - |
| March 31, 2019 | - | 65.79 | 65.79 |
| (iv) Sale of goods | | | |
| September 30, 2021 | - | 324.78 | 324.78 |
| March 31, 2021 | - | 352.08 | 352.08 |
| March 31, 2020 | - | 390.94 | 390.94 |
| March 31, 2019 | - | 520.08 | 520.08 |

C) Balances outstanding are as follows (Rs. Lakhs):

| Particular | Key Management Personnel (KMP) | Entities in which KMP /Relatives of KMP can exercise significant influence | Total |
|---|--------------------------------|--|-------|
| (i) Salary, allowances and bonus | | | |
| September 30, 2021 | 48.55 | - | 48.55 |
| March 31, 2021 | 18.26 | - | 18.26 |
| March 31, 2020 | - | - | - |
| March 31, 2019 | 1.48 | - | 1.48 |
| (ii) Imprest | | | |
| September 30, 2021 | - | - | - |
| March 31, 2021 | 10.69 | - | 10.69 |
| March 31, 2020 | 9.08 | - | 9.08 |
| March 31, 2019 | - | - | - |
| (iii) Borrowing from directors | | | |
| September 30, 2021 | - | - | - |
| March 31, 2021 | - | - | - |
| March 31, 2020 | - | - | - |
| March 31, 2019 | - | - | - |
| (iv) Trade Payables | | | |
| September 30, 2021 | - | 11.66 | 11.66 |
| March 31, 2021 | - | 2.09 | 2.09 |
| March 31, 2020 | - | - | - |
| March 31, 2019 | - | - | - |
| (iv) Trade Receivables | | | |
| September 30, 2021 | - | - | - |
| March 31, 2021 | - | - | - |
| March 31, 2020 | - | 91.83 | 91.83 |
| March 31, 2019 | - | 57.40 | 57.40 |

DISCLOSURE ON SIGNIFICANT RATIOS

Note-34
(Amt in Lakh)

| | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|----------------------------------|-----------------------------|-------------------------|----------------------------|----------------------------|
| Current Ratio | 1.11 | 1.07 | 0.89 | 0.85 |
| Debt-Equity Ratio, | 0.27 | 0.33 | 0.48 | 0.66 |
| Debt Service Coverage Ratio | 16.41 | 13.64 | 6.89 | 9.41 |
| Return on Equity Ratio | 0.20 | 0.42 | 0.42 | 0.75 |
| Inventory turnover ratio | 0.81 | 1.61 | 0.96 | 2.58 |
| Trade Receivables turnover ratio | 19.21 | 41.95 | 21.55 | 25.17 |
| Trade payables turnover ratio | 1.51 | 4.55 | 1.78 | 4.21 |
| Net capital turnover ratio | 28.12 | 75.14 | (37.49) | (26.60) |
| Net profit ratio | 0.09 | 0.07 | 0.06 | 0.06 |
| Return on Capital employed | 0.20 | 0.42 | 0.42 | 0.75 |

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ration = Total Debt / (Total Debt + Equity)
3. Debt Service Coverage Ratio = EBITDA / Finance Cost
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Purchase / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Capital Employed = Profit After tax / Total Equity

This space left blank intentionally

STATEMENT OF CAPITALISATION

(Amount in Lakhs)

| Particulars | Pre Issue 30.09.2021 | Post Issue (Refer Note 4) |
|--|-------------------------|------------------------------|
| Debt | | |
| Short Term Debt | 1,061.78 | 0.00 |
| Long Term Debt | 96.38 | 96.38 |
| Total Debt | 1,158.16 | 96.38 |
| Shareholders' Fund (Equity) | | |
| Share Capital | 1,011.12 | 1,381.12 |
| Reserves & Surplus | 2,150.64 | 7,330.64 |
| Total Shareholders' Fund (Equity) | 3,161.76 | 8,711.76 |
| Long Term Debt/Equity | 0.03 | 0.01 |
| Total Debt/Equity | 0.37 | 0.01 |

Part A: Statement of Restatement Adjustments to Audited Financial Statements Reconciliation between audited profit and restated profit

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|---|--------------------------------|----------------------------|----------------------------|----------------------------|
| A. Profit after tax (as per audited financial statements) | 621.53 | 1,029.42 | 584.15 | 603.75 |
| B. Restatement Adjustments | - | (13.86) | (11.52) | (4.04) |
| C. Restated profit after tax (A+B) | 621.53 | 1,105.57 | 572.58 | 599.73 |

Reconciliation between total audited equity and total restated equity

| Particulars | As at 30 September, 2021 | As at 31 March, 2021 | As at 31 March, 2020 | As at 31 March, 2019 |
|--|--------------------------------|----------------------------|----------------------------|----------------------------|
| A. Total Equity as per audited financial statements | 3,161.76 | 2,395.33 | 1,367.15 | 805.34 |
| B. Restatement Adjustments | | | | |
| (i) Audit Qualifications | - | - | - | - |
| (ii) Other material adjustments | - | 12.02 | 5.61 | (5.16) |
| C. Total Equity as Restated Ind AS Summary Statement of Assets and Liabilities(A+B) | 3,161.76 | 2,407.35 | 1372.76 | 800.18 |

Part B: Material Regrouping

Appropriate regroupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the period ended September 30, 2021 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

Part C: Non Adjusting items

There are no non-adjusting items

This space left blank intentionally

OTHER FINANCIAL INFORMATION

For Details on other financial information please refer to Annexure - Statement of Mandatory Accounting Ratios on page under the chapter titled Financial Statements as Restated' beginning on page 148 of this Prospectus.

This space left blank intentionally

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following discussion is intended to convey management's perspective on our financial condition and results of operations for the financial year ended March 31, 2021 and for the financial year ended March 31, 2020, 2019 and 2018. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with our section titled "Financial Statements" and the chapter titled "Financial Information" on page 148 of the Prospectus. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "Risk Factors" on page 17 of this Prospectus. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled "Forward-Looking Statements" on page 12 of this Prospectus. Unless otherwise stated, the financial information of our Company used in this section has been derived from the Restated Financial Information. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Jeena Sikho Lifecare, our Company. Unless otherwise indicated, financial information included herein are based on our Restated Financial Statements for Financial Years 2021, 2020 & 2019 included in this Prospectus beginning on page 148 of this Prospectus.

BUSINESS OVERVIEW

Our Company was originally incorporated on May 29, 2017 as a private limited Company under the name and style of Jeena Sikho Lifecare Private Limited under the provisions of Companies Act, 2013 with the Registrar of Companies, Chandigarh vide CIN U52601PB2017PTC046545. Pursuant to shareholders' resolution passed at Extra Ordinary General Meeting held on June 25, 2021, Our Company was converted into a Public Limited Company and the name of the Company was changed to Jeena Sikho Lifecare Limited vide a fresh Certificate of Incorporation dated July 05, 2021 issued by Registrar of Companies, Chandigarh vide CIN U52601PB2017PLC046545.

Jeena Sikho Life Care Private Limited is a ayurvedic healthcare company headquartered in Zirakpur, Punjab. Founded by Mr. Manish Grover (popularly known as Acharya Manish) in the year 2017, the main motive of the Company is to build a healthy India through preventive measures by providing authentic and good quality ayurvedic products.

Ayurveda is an alternative medical system with historical roots in Indian subcontinent. The origin of *Ayurveda* dates back to the Vedic era. It was developed more than 3,000 years ago in India. It's based on the belief that health and wellness depend on a delicate balance between the mind, body, and spirit. Its main goal is to promote good health, not fight disease. Ayurvedic theory states that all areas of life impact one's health, so it follows that the Vedas cover a wide variety of topics, including health and healthcare techniques, astrology, spirituality, government and politics, art, and human behavior.

The promoters of our company have been engaged in ayurvedic healthcare product & services since last ten years. Initially in 2009, Mr. Manish Grover, promoter of our Company started "God Grace Foundation", thereafter, they built a brand name called "Divya Upchar". In the year 2017, they incorporated the company in the name of "Jeena Sikho Lifecare Private Limited". In the year 2018, they came up with their project i.e. Shuddhi Ayurveda. On January 05, 2022, Shuddhi Green Charcoal Private Limited (SGCPL) became our subsidiary Company.

Jeena Sikho Lifecare is a developing health care services providers in India. The company has portfolio of over a wide range of Ayurvedic products. The company also conducts various health checkup camps, yoga sessions to make people aware of their health problems.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR AND STUB PERIOD

As per mutual discussion between the Board of the Company and LM, in the opinion of the Board of the Company there have not arisen any circumstances since the date of the last financial statements as disclosed in the Prospectus and which materially and adversely affect or is likely to affect within the next twelve months except as follows:

- The Board of Directors of our Company has approved and passed resolution on September 3rd, 2021 to authorize the Board of Directors to raise the funds by way of Initial Public Offering.
- The Shareholders' of our company appointed Mr. Manish Grover as Managing Director and Ms. Bhavna Grover as Whole-Time Director in the Extra-Ordinary General Meeting held on August 25, 2021.
- The shareholders of our Company appointed Mr. Suraj Prakash Choudhary and Mr. Karan Vir Bindra, as Independent Directors in the Extra Ordinary General Meeting held on August 25, 2021.
- The board of directors in its meeting held on August 25, 2021 appointed Ms. Nikita Juneja as Company Secretary & Compliance officer of the Company & appointed Mr. Nanak Chand as Chief Financial officer of the Company.
- The board of directors in its meeting held on August 25, 2021 allotted 1,00,00,080 equity shares of face value of Rs. 10/- each.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled *Risk Factor* beginning on page 17 of this Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Changes, if any, in the regulations / regulatory framework / economic policies in India and / or in foreign countries, which affect national & international finance.
- Company's results of operations and financial performance;
- Performance of Company's competitors;
- Significant developments in India's economic and fiscal policies;
- Failure to adapt to the changing needs of industry and in particular Dairy Sector may adversely affect our business and financial condition;
- Volatility in the Indian and global capital market;

DISCUSSION ON RESULT OF OPERATION

(Rs. Lakhs)

| S.N. | Particulars | For the period ended 30 Sep, 2021 | %age of Total Income | For the year ended 31 March, 2021 | %age of Total Income | For the year ended 31 March, 2020 | %age of Total Income | For the year ended 31 March, 2019 | %age of Total Income |
|------|-------------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|
| I | Revenue from Operations | 7,131.25 | 98.34% | 13,580.82 | 99.22% | 9,441.70 | 99.20% | 10,581.95 | 99.94% |
| II | Other Income | 120.66 | 1.66% | 106.63 | 0.78% | 75.74 | 0.80% | 6.15 | 0.06% |

| | | | | | | | | | |
|-------------|---|-----------------|----------------|------------------|----------------|-----------------|----------------|------------------|----------------|
| III | Total Income (I + II) | 7,251.91 | 100.00% | 13,687.45 | 100.00% | 9,517.44 | 100.00% | 10,588.10 | 100.00% |
| IV | Expenses | | | | | | | | |
| | (a) Purchases of stock-in-trade | 549.62 | 7.58% | 1,492.04 | 10.90% | 1,008.23 | 10.59% | 3,261.25 | 30.80% |
| | (b) Changes in stock-in-trade | 251.96 | 3.47% | 127.68 | 0.93% | 210.43 | 2.21% | -1,004.89 | -9.49% |
| | (c) Employee benefits expenses | 1,600.85 | 22.07% | 3,038.25 | 22.20% | 2,164.51 | 22.74% | 1,444.79 | 13.65% |
| | (d) Finance costs | 62.50 | 0.86% | 130.15 | 0.95% | 163.75 | 1.72% | 113.47 | 1.07% |
| | (e) Depreciation and amortisation expenses | 125.80 | 1.73% | 246.09 | 1.80% | 193.77 | 2.04% | 120.51 | 1.14% |
| | (f) Other expenses | 3,823.74 | 52.73% | 7,254.83 | 53.00% | 5,005.27 | 52.59% | 5,819.51 | 54.96% |
| | Total Expenses | 6,414.47 | 88.45% | 12,289.04 | 89.78% | 8,745.96 | 91.89% | 9,754.64 | 92.13% |
| V | Profit before exceptional and extraordinary items and tax (III - IV) | 837.44 | 11.55% | 1,398.41 | 10.22% | 771.48 | 8.11% | 833.46 | 7.87% |
| VI | Exceptional items & Extraordinary items | - | | - | | - | | - | |
| VII | Profit before tax (V + VI) | 837.44 | 11.55% | 1,398.41 | 10.22% | 771.48 | 8.11% | 833.46 | 7.87% |
| VIII | Tax expense: | | | | | | | | |
| | (a) Current tax | 220.32 | 3.04% | 381.79 | 2.79% | 199.17 | 2.09% | 222.33 | 2.10% |
| | (d) Deferred tax | (4.41) | -0.06% | 1.05 | 0.01% | (0.27) | 0.00% | 11.40 | 0.11% |
| | Total tax expense | 215.91 | 2.98% | 382.84 | 2.80% | 198.90 | 2.09% | 233.73 | 2.21% |
| IX | Profit for the year (VII - VIII) | 621.53 | 8.57% | 1,015.57 | 7.42% | 572.58 | 6.02% | 599.73 | 5.66% |

Our Significant Accounting Policies

For Significant accounting policies please refer Significant Accounting Policies, under Chapter titled Financial Statements beginning on page 148 of the Prospectus.

Overview of Revenue & Expenditure

The following discussion on results of operations should be read in conjunction with the Restated Financial statements for the stub period ended on September 30, 2021 and Financial Year 2021, 2020 & 2019

Our revenue and expenses are reported in the following manner:

Revenues

◆ Revenue of operations

Our Company's revenue is primarily generated from the business of ayurvedic healthcare systems, selling ayurvedic medicines and products. The company also has income from Franchise Fees.

◆ Other Income

Other Income Includes Rental Income, Interest Income, Service Charges, Profit on Sale of Assets and Discount Income

Expenditure

Our total expenditure primarily consists of Purchase of Stock in Trade, Change in Stock in trade, Employee benefit expenses, Finance Costs, Depreciation, and Other Expenses.

♦ Purchase of Stock in Trade

The products are inventory for our Company. We are into branding and trading of our products through our clinics/ stores. The manufacturing is done through third parties.

♦ Changes in Stock in Trade

The Changes in Stock in Trade is the change of opening and closing stock of the period

♦ Employment Benefit Expenses

Our employee benefits expense primarily comprises of Salaries, wages & bonus expenses, Remuneration to directors, Contribution to Provident and Other Fund, Staff welfare expenses etc.

♦ Finance Cost

It includes Interest Expense on Borrowings and other Financial Expenses.

♦ Depreciation and Amortization Expenses

Depreciation includes depreciation on Buildings, Plant & Equipment, Furniture & Fixtures, Office Equipments, Computers, Electrical Installation, Motor Vehicles etc.

♦ Other Expenses

Other Expenses includes majorly Advertisement Expenses, Business Support Services, Call Centre Expenses, Postage & Courier, Commission & Brokerage, Rental Expenses, Telephone Expenses, Consumables, Clinic Expenses, Office Expenses, Repairs & Maintenance etc.

DETAILS OF SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2021 AND FINANCIAL YEAR 2021 COMPARED TO FINANCIAL YEAR 2020 (BASED ON RESTATED FINANCIAL STATEMENTS)

Revenues

♦ Total Income

Total Income for the half year ended September 30, 2021 stood at Rs. 7251.91 Lakhs. For the Financial Year FY 2020-21, it stood at Rs. 13687.45 Lakhs whereas in Financial Year 2019-20 it stood at Rs. 9517.40 Lakhs representing an increase of 43.81%

♦ Revenue of operations

During the half year ended September 30, 2021, net revenue from operations stood at Rs. 7131.25 Lakhs. For the Financial Year 2020-21, it increased to Rs. 13580.82 Lakhs as against Rs. 9441.70 Lakhs in Financial Year 2019-20 representing increase of 43.83%

♦ Other Income

During the half year ended September 30, 2021, Other Income stood at Rs. 120.66 Lakhs. For the Financial Year 2020-21, it increased to Rs. 106.63 Lakhs as against Rs. 75.74 in Financial Year 2019-20 representing increase of 40.78%. This increase is majorly due to increase in rental income. Also, the company has sold an asset in half year ended September 30, 2021.

Expenditure

◆ Total Expenses

The total expenses for the half year ended September 30, 2021 is Rs. 6414.47 Lakhs. For the Financial year 2020-21, its increased to Rs. 12289.04 Lakhs from Rs. 8745.96 Lakhs in the Financial Year 2019-20 representing an Increase of 40.51%

◆ Purchase of Stock in Trade

The purchases of Stock in Trade for the half year ended September 30, 2021 is Rs. 549.62 Lakhs. For the Financial Year 2020-21, its was Rs. 1492.04 Lakhs whereas in Financial Year 2019-20, it was Rs. 1008.23 Lakhs. This represents an Increase of 47.98%

◆ Changes in Stock in Trade

The Changes in Stock in Trade for the half year ended September 30, 2021 is Rs. 251.96 Lakhs. For the Financial Year 2020-21, its was Rs. 127.68 Lakhs whereas in Financial Year 2019-20, it was Rs. 21.43 Lakhs. This represents a decrease of 39.32%

◆ Employment Benefit Expenses

The Employee Benefit Expenses for the half year ended September 30, 2021 is Rs. 1600.85 Lakhs. For the Financial Year 2020-21, its was Rs. 3038.25 Lakhs whereas in Financial Year 2019-20, it was Rs. 2164.51 Lakhs. This represents a increase of 40.36%

◆ Finance Cost

The Finance Costs for the half year ended September 30, 2021 is Rs. 62.50 Lakhs. For the Financial Year 2020-21, its was Rs. 130.15 Lakhs whereas in Financial Year 2019-20, it was Rs. 163.75 Lakhs. This represents decrease of 20.52%

◆ Depreciation and Amortization Expenses

The Depreciation and Amortization Expenses for the half year ended September 30, 2021 is Rs. 62.50 Lakhs. For the Financial Year 2020-21, its was Rs. 130.15 Lakhs whereas in Financial Year 2019-20, it was Rs. 163.75 Lakhs. This represents decrease of 20.52%

◆ Other Expenses

The Other Expenses for the half year ended September 30, 2021 is Rs. 3823.74 Lakhs. For the Financial Year 2020-21, its was Rs. 7254.83 Lakhs whereas in Financial Year 2019-20, it was Rs. 5005.27 Lakhs. This represents increase of 44.94%

◆ Restated Profit before Tax

The restated profit before tax for the half year ended September 30, 2021 is Rs. 837.44 Lakhs. For the Financial Year 2020-21, its was Rs. 1398.41 Lakhs whereas in Financial Year 2019-20, it was Rs. 771.48 Lakhs. This represents increase of 81.26%

◆ Restated Profit after Tax

The restated profit after tax for the half year ended September 30, 2021 is Rs. 621.53 Lakhs. For the Financial Year 2020-21, its was Rs. 1015.57 Lakhs whereas in Financial Year 2019-20, it was Rs. 572.58 Lakhs. This represents increase of 77.36%

FISCAL YEAR ENDED MARCH 31, 2020 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2019 (BASED ON RESTATED FINANCIAL STATEMENTS)

Revenues

◆ **Total Income**

Total Income for the FY 2020 is Rs. 9517.44 Lakhs. It was Rs. 10588.10 Lakhs. The decrease of 10.11% is on account of drop in sales due to Covid-19.

◆ **Revenue of operations**

Net revenue from operations for the FY 2020 is Rs. 9441.70 Lakhs. It was Rs. 10581.95 Lakhs in FY 2019. The decrease of 10.77% is on account of drop in sales due to Covid-19

◆ **Other Income**

Other Income for the FY 2020 is Rs. 75.74 Lakhs. For the FY 2019 it was Rs. 6.15 Lakhs. This represents an increase of 1131.59%. The increase is on account of Rental income of Rs. 51.26 Lakhs which was not in FY 2019.

Expenditure

◆ **Total Expenses**

Total Expenses for the FY 2020 is Rs. 8745.96 Lakhs. It was Rs. 9754.64 Lakhs in FY 2019. This represents decrease of 10.34%.

◆ **Purchase of Stock in Trade**

The purchase of stock in trade for the FY 2020 is Rs. 1008.23 Lakhs. It was Rs. 3261.25 Lakhs in FY 2019. This represents decrease of 69.08%

◆ **Changes in Stock in Trade**

The Changes in Stock in Trade for the FY 2020 is Rs. 210.43 Lakhs. The same was Rs. (1004.89) Lakhs. The change in stock in trade is on account of change in Opening and Closing Inventory of goods.

◆ **Employment Benefit Expenses**

The Employee Benefit Expenses for the FY 2020 is Rs. 2164.51 Lakhs. In FY 2019, it was Rs. 1444.79 Lakhs. This represents an increase of 49.81%

◆ **Finance Cost**

The finance costs for the FY 2020 is Rs. 163.75 Lakhs. In FY 2019, it was Rs. 113.47 Lakhs. This represents an increase of 44.30%. The increase is due to interest on borrowings from bank.

◆ **Depreciation and Amortization Expenses**

The Depreciation and Amortization Expenses for the FY 2020 is Rs. 193.77 Lakhs. The same was Rs. 120.51 Lakhs in FY 2019. The increase of 60.78% is on account of purchase of fixed assets.

◆ **Other Expenses**

The Other Expenses for the FY 2020 is Rs. 5005.27 Lakhs. The same was Rs. 5819.51 Lakhs in FY 2019. This represents decrease of 13.99%. This decrease is due to the decrease in Advertisement Expenses.

◆ **Restated Profit before Tax**

The restated profit before tax for FY 2020 is Rs. 771.48 Lakhs. The same was Rs. 833.46 Lakhs in FY 2019. This represents decrease of 7.43%. The same is on account of drop in Revenue due to Covid-19.

◆ **Restated Profit after Tax**

The restated profit after tax for the FY 2020 is Rs. 572.58 Lakhs. The same was Rs. 599.73 Lakhs in FY 2019. This represents decrease of 4.52%. The same is on account of drop in Revenue due to Covid-19.

INFORMATION REQUIRED AS PER ITEM (II) (C) (I) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS:

1. Unusual or infrequent events or transactions

Except as described in this Prospectus, during the periods 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 –Risk Factors beginning on page 17 of this Prospectus, to our knowledge there are no known significant economic changes that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations

Other than as described in this Prospectus, particularly in the sections — Risk Factors and –Management’s Discussion and Analysis of Financial Condition and Results of Operations on pages 17 and 176, respectively, to our knowledge, there are no known trends or uncertainties that are expected to have a material adverse impact on our revenues or income from continuing operations

4. Income and Sales on account of major product/main activities

Income and sales of our Company on account of major activities derives from the business of sale of medicare ayurvedic products and Franchisee fees.

5. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known

Our Company’s future costs and revenues can be impacted by an increase in labour costs as the company looks to hire talent with new skills and capabilities for the digital economy who may be in short supply.

6. Future relationship between Costs and Income

Our Company’s future costs and revenues will be determined by competition, demand/supply situation, Indian Government Policies, foreign exchange rates and interest rates quoted by banks & others.

7. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in our revenues are by and large linked to increases in the volume of business.

8. Total turnover of each major industry segment in which the issuer company operates

The Company is operating in Ayurvedic Healthcare Industry. Relevant industry data, as available, has been included in the chapter titled “*Our Industry*” beginning on page 73 of this Prospectus.

9. Status of any publicly announced new products or business segments

Our Company has not announced any new services and product and segment / scheme, other than disclosure in this Prospectus.

10. The extent to which the business is seasonal

Our business is not seasonal in nature.

11. Competitive Conditions

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled Our Business on page 84 of this Prospectus.

This space is left blank intentionally.

FINANCIAL INDEBTNESS

In terms of the Articles of Association of the Company, the Board is authorized to accept deposits from members either in advance of calls or otherwise, and generally accept deposits, raise loans or borrow or secure the payment of any sum of moneys to be borrowed together with the moneys already borrowed including acceptance of deposits apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, exceeding the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) or upto such amount as may be approved by the shareholders from time to time.

Our Company has obtained the necessary consents required under the relevant loan documentation with banks and financial institutions for undertaking activities, such as change in its capital structure, change in its shareholding pattern and change in promoter's shareholding which has a possible change in the management control of our Company.

As on December, 31, 2021 our Company has total outstanding secured borrowings from banks and financial institutions aggregating to Rs 102.33 lakhs and Unsecured Loan aggregating to Rs. 835.00 lakhs, as per the certificate issued by M/s KRA & Co, Chartered Accountants, dated December, 31, 2021.

Set forth below is a brief summary of our aggregate borrowings from banks and financial institutions on a consolidated basis as of December, 31, 2021:

Secured

(Rs. In Lakhs)

| Name of persons/companies | Loan Amounts | Rate of Interest | Nature of Tenure | Outstanding as on December, 31 2021 |
|---------------------------|--------------|------------------|------------------|-------------------------------------|
| Motor Vehicle Loan | 129.32 | 8.9% to 9.25% | 5 Years | 102.33 |

Unsecured

(Rs. In Lakhs)

| Name of persons/companies | Loan Amounts | Rate of Interest | Nature of Tenure | Outstanding as on September 30, 2021 |
|--|---------------|------------------|---------------------|--------------------------------------|
| DSG Investments Private Limited | 229.00 | 10% | Repayable on Demand | 229.00 |
| Khosya Finlease Private Limited | 216.00 | 10% | | 216.00 |
| SKP Leasing Limited | 40.00 | 10% | | 40.00 |
| Acturial Learner Island Private Limited | 40.00 | 10% | | 40.00 |
| White Diamand Enterprises Private Limited | 110.00 | 10% | | 110.00 |
| Mourvinandan Trader & Consultants Limited* | 200.00 | 10% | | 200.00 |
| TOTAL | 835.00 | | | 835.00 |

* Unsecured Loan from Mourvinandan Trader & Consultants Limited amounting Rs. 200.00 Lakhs has been repaid as on date of this Prospectus.

SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except, as stated in this section and mentioned elsewhere in this Prospectus there are no litigations including, but not limited to suits, criminal proceedings, civil proceedings, actions taken by regulatory or statutory authorities or legal proceedings, including those for economic offences, tax liabilities, show cause notice or legal notices pending against our Company, Directors, Promoters, Group Companies or against any other company or person/s whose outcomes could have a material adverse effect on the business, operations or financial position of the Company and there are no proceedings initiated for economic, civil or any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (a) of Part I of Schedule V of the Companies Act, 2013) other than unclaimed liabilities of our Company, and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Directors, Promoters or Group Companies.

Except as disclosed below there are no:

- a) litigation or legal actions, pending or taken, by any Ministry or department of the Government or a statutory authority against our Promoters during the last five years;
- b) direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;
- c) pending proceedings initiated against our Company for economic offences;
- d) default and non-payment of statutory dues by our Company;
- e) inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous companies law in the last five years against our Company, including fines imposed or compounding of offences done in those five years;
- f) material frauds committed against our Company in the last five years.

Pursuant to SEBI ICDR Regulations, all other pending litigations except criminal proceedings, statutory or regulatory actions and taxation matters involving our Company, Promoters, Directors and Group Companies/entities, would be considered material for the purposes of disclosure if:

- a) the monetary amount of the claim made by or against the Company, its joint venture(s) and directors in any such pending litigation is equal to or in excess of 10% of the consolidated revenue of the Company or 25% of the profits before tax of the Company (whichever is lower) as per the last audited financial statements of the Company for a complete financial year, as included in the Offer Documents; or
- b) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation does not exceed the amount determined as per clause (a) above, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (a) above; and
- c) any such litigation which does not meet the criteria set out in (a) above and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.

Accordingly, we have disclosed all outstanding litigations involving our Company, Promoters, Directors and Group Companies which are considered to be material. In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered material only in the event that the outcome of such litigation has an adverse effect on the operations or performance of our Company. Unless otherwise stated to contrary, the information provided is as of date of this Prospectus.

I. Litigations involving our Company

A. Against our Company

| Type of Case | Case No. | Court Name | Plaintiff/ Petitioner /Complainant | Defendant/ Respondent | Amount Involved | Facts of the Case | Status of Litigation |
|---------------|----------------|--|------------------------------------|---|--------------------------|--|---|
| Consumer Case | CC/ 1666 /2020 | District Consumer Dispute Redressal Forum, SAS Nagar, Mohali | Saransh Malik | Jeena Sikho Lifecare Pvt. Ltd. | Rs. 3,32,000/- +Interest | The Complainant has filed the present consumer case against the Jeena Sikho Lifecare Pvt. Ltd. alleging that the medicine which was prescribed by the Doctor of the company did not cure his disease for which the said medicine was taken by him. | The written statement was filed by this matter and nothing was brought up by the complainant. Next date of hearing is 05.04.2022. |
| Consumer Case | CC/ 207/ 2021 | District Consumer Forum, Bhilwara, Rajasthan | Ashok Kumar | M/s Jeena Sikho Lifecare Pvt. Ltd. & Anr. | 6,14,200/- | The Complainant has filed the present consumer case against the Respondent alleging that the medicine which was prescribed by the Doctor of the Respondent's Clinic did not cure his disease for which the said medicine was taken by him. | Notice Awaited. Next date of hearing is 01.04.2022. |

B. By our Company: NIL

II. Litigations involving our Promoters/Directors

A. Against our Promoters/Directors

| Type of Case | Case No. | Court Name | Plaintiff/ Petitioner /Complainant | Defendant/ Respondent | Amount Involved | Facts of the Case | Status of Litigation |
|--------------|---------------|---|------------------------------------|-----------------------|-----------------|---|--|
| Civil Suit | CS- 454- 2020 | Civil Judge Senior Division, Kapurthala, Punjab | Genious Chaudhary | Manish Grover | - | The present case is pertaining to a property situated in Kapurthala which was purchased by the Defendant from the Plaintiff wherein the Defendant had paid the consideration amount in full to the Plaintiff. Now the Plaintiff has filed a | On joint request matter is adjourned to 08.04.2022 for consideration on the aforesaid application. |

| | | | | | | | |
|--------------------|--------------------------|---|----------------------------|---|----------------|---|--|
| | | | | | | false case against the Defendant demanding back the said property from the Defendant for which the Defendant had duly paid the consideration amount in full. | |
| Criminal Case | CIS No: CHI-382-2019 | Chief Judicial Magistrate, Kapurthala | State of Punjab | Manish Grover | - | The present case is similar to above case pertaining to a property situated in Kapurthala which was purchased by the Respondent from the Complainant wherein the Respondent had paid the consideration amount in full to the Complaint. Now the Complaint has filed a false FIR against the Respondent falsely alleging fraud and criminal breach of trust against the Respondent and demanding back the said property from the Respondent for which the Respondent had duly paid the consideration amount in full. | Fresh notice has been issued on 19.04.2022 to defendant by the Hon'ble Court. |
| Consumer Case | CC/21/39 | Additional District Consumer Forum, Nagpur, Maharashtra | Ramcharan Khemraj Sarojkar | Manish Grover | Rs. 5,00,000/- | The Complainant has filed the present consumer case against the Respondent alleging that the medicine which was prescribed by the Doctor of the Respondent's Clinic did not cure his disease for which the said medicine was taken by him. | The written statement to the consumer complaint has been filed and the court has given the next date of hearing in the current matter. |
| Consumer Case | CC/18/2019 | District Consumer Forum, Mathura | Rameshwar Prasad Sharma | Divya Upchar Sansthan | 20,00,000/- | The Complainant has filed the present consumer case against the Divya Upchar Sansthan falsely alleging that the medicine which was prescribed by the Doctor of the company to the Complainant's wife did not cure her disease for which the said medicine was taken by her and his wife died due to the use of the said medicine. | The matter has been fixed for filing of reply and has been adjourned to 20.04.2022. |
| Complaint Act Case | COM A-02-2021 and Summon | District and Sessions Court, Panchkul | Directorate of Enforcement | M/s Future Maker Life Care Pvt. Ltd. & Ors. | - | The present case was filed by the Directorate of Enforcement under Prevention of Money Laundering Act, 2002 wherein Mr. Manish | The case is presently at the stage of prosecution evidence and has been listed |

| | | | | | | | |
|----------------|----------------------------------|---|---|---|---|---|--|
| | No. ECIR /10/H YZO/ 2019 (AD-GS) | a (CBI Court) | | | | Grover has been falsely implicated as Respondent No. 18 by the Complainant and a Bail Application was filed by Manish Grover and the Hon'ble Court was pleased to grant bail to Mr. Manish Grover. | for next hearing on 30.04.2022 for appearance of all the accused. |
| GST And Excise | Show Cause Notice No. 40/2020-CE | Directorate General of GST Intelligence, Chandigarh, Zonal Unit | Directorate General of GST Intelligence, Chandigarh, Zonal Unit | Manish Grover, M/s Divya Upchar Sansthan and M/s Jeena Sikho Lifecare Pvt. Ltd. | - | The present matter is pertaining to the Excise Liability for the period of 01.04.2015 to 30.06.2017 and GST liability for the period of 01.07.2017 to 12.04.2018 against the said Companies wherein the Excise Liability has been calculated and show cause notice has been issued to Mr. Manish Grover in investigation pertaining to the said Companies whereas the computation of tax liability under GST is in process and the matter is at the stage of issue of show cause notice in case of GST. | Show Cause Notice issued pertaining to Excise Tax Liability and matter is at the stage of issue of show cause notice in case of GST. |

B. By our Promoters/Directors

| Type of Case | Case No. | Court Name | Plaintiff/ Petitioner /Complainant | Defendant/Respondent | Amount Involved | Facts of the Case | Status of Litigation |
|---------------|-------------|---|------------------------------------|-----------------------------|-----------------|---|---|
| Consumer Case | CC/12/2019 | District Consumer Dispute Redressal Forum-II, U.T. Chandigarh | Divya Upchar Sansthan | Pure Shop LLP | Rs. 9,39,600/- | The Complainant i.e. Divya Upchar Sansthan has filed the present consumer case against the Pure Shop LLP. The Respondent had purchased the product i.e. Divya Kit from the Complainant and failed to pay the amount outstanding against the said purchase of the products from the Complainant. Thus, the complainant had filed the present case. | The case is in Argument stage. Last opportunity given to OPs to appear on next date for arguments, failing which case will be reserved. The matter is adjourned to 01.04.2022 |
| Consumer Case | CC/134/2019 | State Consumer Dispute Redressal Commission, Punjab at | Divya Upchar Sansthan | Ford India Pvt. Ltd. & Anr. | Rs. 45,00,000/- | The Complainant had bought a Ford Endeavour from the Respondents but the Complainant started brakes of the vehicle but the Respondents failed to repair the same despite | The case has disposed off |

| | | | | | | | |
|----------------------------|------------------|---|-----------------|---------------|---|---|--|
| | | Chandigarh | | | | sending the vehicle to their service center several times and due to the said issue in the vehicle and the same has not been repaired by the Respondents till date. Thus the Complainant filed the present consumer case against the Respondents. | |
| Criminal Misc. Application | CRM-M-36639-2020 | Punjab and Haryana High Court, Chandigarh | State of Punjab | Rishipal Rana | - | In the present case, an FIR was filed by Mr. Manish Grover against Mr. Rishipal Rana on account of criminal breach of trust and fraud committed by Mr. Rishipal Rana. The present bail application has been filed by Mr. Rishipal Rana before the Hon'ble Punjab and Haryana High Court wherein Mr. Manish Grover is opposing the said bail application filed by Mr. Rishipal Rana. | Counsel for the complainant requests for an adjournment and the in view of request, matter is adjourned to 20.04.2022. |

III. Litigations involving our Group Entities

A. Against our Group Entities: Nil

B. By our Group Entities: Nil

IV. Litigations relating to the Subsidiary Company

A. Against Directors of our Subsidiary Company: Nil

B. By Directors of our Subsidiary Company: Nil

Note: Our Company has one Subsidiary Company, i.e. Shuddhi Green Charcoal Private Limited (SGCPL) as on the date of this Prospectus.

V. Other litigations involving any other entities which may have a material adverse effect on our Company

There is no outstanding litigation, suits, criminal or civil prosecutions, statutory or legal proceedings including those for economic offences, tax liabilities, prosecution under any enactment in respect of the Companies Act, show cause notices or legal notices pending against any company whose outcome could affect the operation or finances of our Company or have a material adverse effect on the position of our Company.

VI. Details of the past penalties imposed on our Company / Directors

Except as disclosed above as on the date of this Prospectus, there are no cases in the last five years in which penalties have been imposed on our Company or our Directors.

VII. Outstanding dues to Creditors

As per the materiality policy of the Company for disclosing outstanding amounts to creditors. Based on the same, as on September 30, 2021 our Company had outstanding dues to creditors as follows:

Amount in Lakh

| Particulars | 30.09.2021 |
|-------------------------------------|---------------|
| Trade Payables | |
| Micro, Small and Medium Enterprises | - |
| Others | 363.44 |
| Total | 363.44 |

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, jeenasikho.co.in would be doing so at their own risk.

VIII. Material developments occurring after last balance sheet date, that is, March 31, 2021.

Except as disclosed in the section titled –Management's Discussion and Analysis of Financial Condition and Results of Operations of our Company beginning on page number 176 of this Prospectus, in the opinion of our Board, there have not arisen, since the date of the last financial statements disclosed in this Prospectus, any circumstances that materially or adversely affect or are likely to affect our profitability taken as a whole or the value of its assets or its ability to pay its material liabilities within the next 12 months.

We certify that except as stated herein above:

- There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters, group entities, companies promoted by the promoters during the past three years.
- There are no cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- There are no pending litigation against the Promoters/ Directors in their personal capacities and also involving violation of statutory regulations or criminal offences.
- There are no pending proceedings initiated for economic offences against the Directors, Promoters, Companies and firms promoted by the Promoters.
- There are no outstanding litigation, defaults etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- There are no litigations against the Promoters / Directors in their personal capacity.
- The Company, its Promoters and other Companies with which promoters are associated have neither been suspended by SEBI nor has any disciplinary action been taken by SEBI.

- h. There is no material regulatory or disciplinary action by SEBI, stock exchange or regulatory authority in the past five year in respect of our promoters, group company"s entities, entities promoted by the promoters of our company.*
- i. There are no the status of criminal cases filed or any investigation being undertaken with regard to alleged commission of any offence by any of our Directors. Further, none of our Directors has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.*
- j. The issue is in compliance with applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.*
- k. Neither the Company nor any of its promoters or directors is a willful defaulter.*

This space is left blank intentionally.

GOVERNMENT AND OTHER APPROVALS

In view of the licenses / permissions / approvals / no-objections / certifications / registrations, (collectively “Authorisations”) listed below, our Company can undertake this Issue and our current business activities and to the best of our knowledge, no further approvals from any governmental or regulatory authority or any other entity are required to undertake this Issue or continue our business activities. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus. It must be distinctly understood that, in granting these approvals, the GoI, the RBI or any other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled “Key Industry Regulation and Policies” beginning on page 108 of the Prospectus.

CORPORATE APPROVALS FOR THIS ISSUE

1. The Board of Directors have, pursuant to resolutions passed at its meeting held on September 3rd, 2021 has approved the Issue, subject to the approval by the shareholders of the Company under Section 62 (1) (c) of the Companies Act 2013.
2. The Shareholders have, pursuant to the resolution dated September 13th, 2021 under section 62 (1) (c) of the Companies Act 2013, authorized the Issue.

IN-PRINCIPLE APPROVAL

The Company has obtained approval from NSE vide its letter dated March 15, 2022 to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.

AGREEMENTS WITH NSDL AND CDSL

1. The Company has entered into an agreement dated November 03, 2021, with the Central Depository Services (India) Limited (CDSL), and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
2. The Company has also entered into an agreement dated September 17, 2021 with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
3. The Company’s International Securities Identification Number (ISIN) is INE0J5801011.

INCORPORATION DETAILS OF OUR COMPANY

| S.N. | Authorisation granted | Issuing Authority | CIN | Date of Issue | Valid upto |
|------|--|-----------------------------|-----------------------|---------------|------------|
| 1. | Certificate of Incorporation in the name of –Jeena Sikho Lifecare Private Limited” | Central Registration Centre | U52601PB2017PTC046545 | May 29, 2017 | Perpetual |
| 2. | Certificate of Incorporation for | ROC, Chandigarh | U52601PB2017PLC046545 | July 05, 2021 | Perpetual |

| S.N. | Authorisation granted | Issuing Authority | CIN | Date of Issue | Valid upto |
|------|--|-------------------|-----|---------------|------------|
| | conversion from Private to Public company in the name of <i>Jeena Sikho Lifecare Limited</i> | | | | |

INCORPORATION DETAILS OF OUR SBSIDIARY

| S.N. | Authorisation granted | Issuing Authority | CIN | Date of Issue | Valid upto |
|------|--|-----------------------------|-----------------------|-------------------|------------|
| 1. | Certificate of Incorporation in the name of <i>-Shuddhi Green Charcoal Private Limited</i> | Central Registration Centre | U37200HR2021PTC099839 | December 10, 2021 | Perpetual |

TAX RELATED AUTHORISATIONS OF COMPANY

| S.N. | Authorization granted | Issuing Authority | Registration No./Reference No./License No. | Date of Issue | Validity |
|------|--|--|--|--------------------|--------------------------|
| 1. | Permanent Account Number | Income Tax Department, GoI | AADCJ9908J | May 29, 2017 | Perpetual |
| 2. | Tax Deduction Account Number | Income Tax Department, GoI | PTLJ12490C | | Perpetual |
| 3. | Details of GST registration of the Company | | | | |
| | GST Registration Certificate | Centre Goods and Services Tax Act, 2017 | 03AADCJ9908J1ZE | September 10, 2020 | Valid until cancellation |
| | GST Registration Certificate (Chandigarh) | Centre Goods and Services Tax Act, 2017 | 04AADCJ9908J1ZC | February 01, 2018 | Valid until cancellation |
| | GST Registration Certificate (Haryana) | Centre Goods and Services Tax Act, 2017 | 06AADCJ9908J1Z8 | September 26, 2018 | Valid until cancellation |
| | GST Registration Certificate (Delhi) | Centre Goods and Services Tax Act, 2017 | 07AADCJ9908J1Z6 | January 18, 2018 | Valid until cancellation |
| | GST Registration Certificate (Rajasthan) | Centre Goods and Services Tax Act, 2017 | 08AADCJ9908J1Z4 | June 09, 2018 | Valid until cancellation |
| | GST Registration Certificate (Uttar Pradesh) | Uttar Pradesh Goods and Services Tax Act, 2017 | 09AADCJ9908J2Z1 | December 05, 2017 | Valid until cancellation |
| | GST Registration Certificate (Uttar Pradesh) | Uttar Pradesh Goods and Services Tax Act, 2017 | 09AADCJ9908J1Z2 | November 23, 2017 | Valid until cancellation |
| | GST Registration Certificate (Bihar) | Centre Goods and Services Tax Act, 2017 | 10AADCJ9908J1ZJ | July 02, 2021 | Valid until cancellation |

| | | | | | |
|--|---|---|-----------------|-------------------|--------------------------|
| | GST Registration Certificate (West Bengal) | Centre Goods and Services Tax Act, 2017 | 19AADJC9908J1Z1 | July 23, 2018 | Valid until cancellation |
| | GST Registration Certificate (Madhya Pradesh) | Centre Goods and Services Tax Act, 2017 | 23AADJC9908J1ZC | December 19, 2018 | Valid until cancellation |
| | GST Registration Certificate (Hyderabad) | Centre Goods and Services Tax Act, 2017 | 36AADJC9908J1Z5 | June 27, 2018 | Valid until cancellation |
| | GST Registration Certificate (Goa) | Centre Goods and Services Tax Act, 2017 | 30AADJC9908J1ZH | August 03, 2021 | Valid until cancellation |

TAX RELATED AUTHORISATIONS OF SUBSIDIARY

| S.N. | Authorization granted | Issuing Authority | Registration No./Reference No./License No. | Date of Issue | Validity |
|------|--|---|--|---------------|--------------------------|
| 1. | Permanent Account Number | Income Tax Department, GoI | ABHCS4761M | 10-12-2021 | Perpetual |
| 2. | Tax Deduction Account Number | Income Tax Department, GoI | RTKS36440F | 10-12-2021 | Perpetual |
| 3. | Details of GST registration of the Company | | | | |
| | GST Registration Certificate | Centre Goods and Services Tax Act, 2017 | 06ABHCS4761M1ZU | 14-01-2022 | Valid until cancellation |

BUSINESS RELATED CERTIFICATIONS

Our Company has received the following significant government and other approvals pertaining to our business:

| Sr. No. | Authorization granted | Issuing Authority | Registration No./Reference No./License No. | Date of Issue | Valid upto |
|---------|--|---|--|---------------|------------|
| 01. | FASSI-STATE LICENSE | Government of Punjab, Department of food safety | 12121801000256 | 11-05-2021 | 10-05-2026 |
| 02. | FASSI-STATE LICENSE | Government of Punjab, Department of food safety | 12121801000145 | 13-03-2021 | 12-03-2026 |
| 03. | Registration Certificate Of Shops & Establishments | Department of Labour, Government of Punjab | DER01/202103/011 | 10-03-2021 | Perpetual |

| | | | | | |
|-----|------------|---|--------------------------------|------------|------------|
| 04 | OSP Center | Ministry of Communications, Department of Telecommunications | PJB/D/10796/0318 | 20-07-2018 | 19-07-2038 |
| 05. | OSP Center | Ministry of Communications, Department of Telecommunications | WBL/D/100054/0820 | 13-08-2020 | 12-08-2040 |
| 06. | OSP Center | Ministry of Communications, Department of Telecommunications | DLI/D/100237/1019 | 23-10-2019 | 22-10-2038 |
| 07. | OSP Center | Ministry of Communications, Department of Telecommunications | PJB/D/10857/0718 | 20-07-2018 | 19/07/2038 |
| 08. | NABH | Constituent Board of Quality Council of India | AH-2021-0121 | 27-09-2021 | 26-09-2024 |
| 09. | CGHS | Ministry of Health & Family Welfare, Directorate General of Central Government Health Scheme | 25- 1/2018/CGHS/JDAYUS H | 20.10.2021 | 30.03.2022 |

Material licenses/approvals for which our Company is yet to apply / Statutory Approvals/ Licenses required for the proposed expansion.

Note : Above approvals are in the name of Jeena Sikho Lifecare Private Limited and the Company is in the process of taking all the approval in the new name of the Company i.e. Jeena Sikho Lifecare Limited.

IT MUST, HOWEVER BE, DISTINCTLY UNDERSTOOD THAT IN GRANTING THE ABOVE-MENTIONED APPROVALS, THE CENTRAL GOVERNMENT, STATE GOVERNMENT, RBI AND OTHER AUTHORITIES DO NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS.

This space is left blank intentionally

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. This Issue has been authorised by a resolution passed by our Board of Directors at its meeting held on September 03, 2021.
2. The Shareholders of our Company have authorised this Issue by their Special Resolution passed pursuant to Section 62 (1) (c) of the Companies Act, 2013, at its EGM held on September 13, 2021, and authorised the Board to take decisions in relation to this Issue.
3. The Company has obtained approval from NSE vide its letter dated March 15, 2022 to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.
4. Our Board has approved the Draft Prospectus through its resolution dated September 27, 2021
5. Our Board has approved this Prospectus through its resolution dated March 21, 2022.
6. We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled *Government and Other Approvals*” beginning on page number 192 of this Prospectus.

Prohibition by SEBI

Our Company, Directors, Promoters, members of the Promoter Group and Group Entities or the Director and Promoter of our Promoter Companies, have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which Promoters, Directors or persons in control of our Company were or are associated as promoters, directors or persons in control of any other company have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Prohibition by RBI or Governmental authority

Our Company, our Promoters or their relatives (as defined under the Companies Act) and our Group Entities have confirmed that they have not been declared as wilful defaulters by the RBI or any other government authority and there are no violations of securities laws committed by them in the past or no proceeding thereof are pending against them.

Our Directors have not been declared as wilful defaulter by RBI or any other government authority and there have been no violation of securities laws committed by them in the past or no proceedings thereof are pending against them.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

In view of the General Circular No. 07/2018 dated September 6, 2018 and General Circular No. 8/ 2018 dated September 10, 2018 issued by the Ministry of Corporate Affairs, Government of India, our Company, and our

Promoter Group will ensure compliance with the Companies (Significant Beneficial Ownerships) Rules, 2018, upon notification of the relevant forms, as may be applicable to them.

Directors associated with the Securities Market

We confirm that none of our Directors are associated with the securities market in any manner and no action has been initiated against these entities by SEBI in the past five (5) years preceding the date of this Prospectus.

ELIGIBILITY FOR THIS ISSUE

Our Company is eligible for the Offer in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 as the post Offer face value capital is Less than Rs.1,000 Lakh. Our Company also complies with the eligibility conditions laid by the Emerge Platform of NSE Limited for listing of our Equity Shares.

We confirm that:

- a) In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue ***will be hundred percent underwritten and that the Lead Manager to the Offer will underwrite at least 15% of the Total Issue Size.*** For further details pertaining to said underwriting please refer to General Information Underwriting on page 39 of this Prospectus.
- b) In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight (8) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) days, be liable to repay such application money with interest as prescribed under Section 40 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
- c) In accordance with Regulation 246 of the SEBI (ICDR) Regulations, the Lead Manager shall ensure that the Issuer shall file a copy of the Prospectus with SEBI along with a due diligence certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with the Registrar of Companies.
- d) In accordance with Regulation 261 of the SEBI (ICDR) Regulations, the Lead Manager will ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this Issue. For further details of market making arrangement, please refer to the section titled *General Information Details of the Market Making Arrangements for this Issue* on page 39 of this Prospectus.
- e) In accordance with Regulation 228 (a) of the SEBI (ICDR) Regulations, Neither the issuer, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board;
- f) In accordance with Regulation 228 (b) of the SEBI (ICDR) Regulations, None of the promoters or directors of the issuer is a promoter or director of any other company which is debarred from accessing the capital market by the Board;
- g) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a wilful defaulter.
- h) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, None of the Issuer's promoters or

directors is a fugitive economic offender.

- i) In accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, Application is being made to NSE Limited and NSE Limited is the Designated Stock Exchange.
- j) In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialization of specified securities already issued and proposed to be issued. For more details please refer page 192 of this Prospectus.
- k) In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid Up.
- l) In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialized form.

NSE ELIGIBILITY NORMS:

1. The Company has been incorporated under the Companies Act, 2013 in India.
2. The post issue paid up capital of the Company (face value) will not be more than Rs. 2,500.00 Lakh.

3. Track Record:

a. The Company should have a track record of at least 3 (three) years.

Our Company was incorporated on May 29, 2017 under the provisions of Companies Act, 2013, therefore we are in compliance of the track record.

b. The Company should have operating profit (earnings before interest, depreciation and tax) from operations for at least 2 financial years preceding the application and that the Company has track record of 3 years & the net-worth of the Company should be positive

(Rs. In Lakh)

| Particulars | 2020-21 | 2019-20 | 2018-19 |
|---|---------|---------|---------|
| Operating profit (earnings before interest, depreciation and tax) | 1774.65 | 1129.04 | 1067.43 |
| Net-worth | 2407.40 | 1372.76 | 800.18 |

Other Requirements

- The company shall mandatorily facilitate trading in demat securities and will entered into an agreement with both the depositories. Also the Equity Shares allotted through this Issue will be in dematerialized mode.
- Our Company has a live and operational website: jeenasikho.co.in
- Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
- There is no winding up petition against our Company that has been accepted by a court.
- There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to NSE for listing on SME segment.
- There has been no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue

under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the NSE Emerge.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE PROSPECTUS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE PROSPECTUS. THE LEAD MANAGER FAST TRACK FINSEC PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. 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 IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE PROSPECTUS, THE LEAD MANAGER, FAST TRACK FINSEC PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, FAST TRACK FINSEC PRIVATE LIMITED, SHALL FURNISH TO SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 11, 2021 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF SECURITIES 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.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGER

Our Company, its Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website www.ftfinsec.com & jeenasikho.co.in would be doing so at his or her own risk.

Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue management, the Underwriting Agreement and the Market Making Agreement. Our Company, our Directors and the Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, *etc.* The Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and their respective associates in the ordinary course of business & have engaged, and may in future engage in the

provision of financial services for which they have received, and may in future receive, compensation.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Price Information and the track record of the past Issues handled by the Lead Manager

For details regarding the price information and the track record of the past Issues handled by the Lead Manager to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to the website of the Lead Manager at www.ftfinsec.com

Disclaimer in Respect of Jurisdiction

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakh, pension funds with minimum corpus of Rs.2,500 Lakh and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform him or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Chandigarh 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, except that the Prospectus had been filed with NSE Emerge for its observations and NSE Emerge gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no 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.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the

Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Prospectus in each jurisdiction, including India.

Disclaimer Clause of the Emerge Platform of NSE

NSE Limited (NSE) has given vide its letter dated March 15, 2022 permission to this Company to use its name in this offer document as one of the stock exchange on which this company's securities are proposed to be listed on the Emerge Platform. NSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. NSE Limited 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 Offer or will continue to be listed on NSE; or
- iii. take any responsibility for the financial or other soundness of this Company, its promoter, its management or any scheme or project of this Company;
- 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 NSE. 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 NSE, 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. NSE 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 Emerge 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 NSE / other regulatory authority. Any use of the Emerge platform and the related services are subject to Indian Laws and Courts exclusively situated in Mumbai.

DISCLAIMER CLAUSE UNDER RULE 144A OF U.S. SECURITIES ACT.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (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 exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale 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 application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

LISTING

Application will be made to the NSE Limited for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE Limited is the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The Emerge Platform of NSE Limited has given its in-principle approval for using its name in our Offer documents vide its letter no. NSE/LIST/1547 dated March 15, 2022.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the Emerge Platform of NSE Limited, our Company will forthwith repay, without interest, all moneys received from the bidders in pursuance of the Prospectus. If such money is not repaid within 8 days after our Company becomes liable to repay it (i.e. from the date of refusal or within 15 working days from the Offer Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 8 days, be liable to repay the money, with interest at the rate of 15 per cent per annum on application money, as prescribed under section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Emerge Platform of NSE Limited mentioned above are taken within six Working Days from the Offer Closing Date.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 68 A of the Companies Act, which is reproduced below:

“Any person who:

- a. makes in a fictitious name, an application to a company for acquiring or subscribing for, any shares therein, or*
- b. otherwise induces a company to allot, or register any transfer of shares therein to him, or any other person in a fictitious name, shall be punishable with imprisonment for a term which may extend to five years.”*

CONSENTS

Consents in writing of: (a) the Directors, Statutory Auditor & Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Banker to the Company and (b) Lead Manager, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained (before filing final prospectus to ROC) and will be filed along with a copy of the Prospectus with the RoC, as required under Section 26 of the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC. Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Prospectus and such consent and report is not withdrawn up to the time of delivery of this Prospectus with NSE.

EXPERT OPINION

Except the report of the Peer Review Auditor on (a) the restated financial statements; (b) statement of tax benefits, Audit reports by Peer Review Auditors for period ended on 30th September 2021, 31st March, 2021, 2020 & 2019 our Company has not obtained any other expert opinion. All the intermediaries including Merchant Banker has relied upon the appropriacy and authenticity of the same.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE INCORPORATION

We have not made any previous rights and/or public issues since incorporation, and are an Unlisted Issuer in terms of the SEBI (ICDR) Regulations and this Issue is an –Initial Public Offering in terms of the SEBI ICDR Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Other than as detailed under chapter titled “Capital Structure” beginning on page 46 of the Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the IPO of the Equity Shares by our 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 our Equity Shares in the five years preceding the date of this Prospectus.

PREVIOUS CAPITAL ISSUE DURING THE PREVIOUS THREE YEARS BY LISTED SUBSIDIARIES, GROUP COMPANIES AND ASSOCIATES OF OUR COMPANY

None of our Group Companies and Associates are listed and have undertaken any public or rights issue in the three (3) years preceding the date of this Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF OUR COMPANY

Our Company has not undertaken any public or rights issue since incorporation preceding the date of this Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF THE LISTED SUBSIDIARIES OF OUR COMPANY

The Company has a subsidiary company, namely, Shuddhi Green Charcoal Private Limited as on the date of Prospectus.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of the Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

OPTION TO SUBSCRIBE

Equity Shares being offered through this Prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an –Unlisted Issuer‡ in terms of the SEBI (ICDR) Regulations, and this Offer is an –Initial Public Offering‡ in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Memorandum of Understanding between the Registrar and us will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Offer may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted. All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum-Application Form was submitted by the ASBA Bidders.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company or the Registrar to the Offer or the SCSB in case of ASBA Bidders shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to this Offer for the redressal of routine investor grievances will be 12 Working 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.

Our Company has appointed Ms. Nikita Juneja as the Company Secretary and Compliance Officer and may be contacted at the following address:

JEENA SIKHO LIFECARE LIMITED

SCO 11 First Floor, Kalgidhar Enclave Zirakpur, Mohali, Punjab-140604, India

Tel. 01762-513185; Fax: N.A.

E-mail: cs@jeenasikho.co.in;

Website: jeenasikho.co.in;

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or refund orders, *etc.*

SECTION VIII – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued pursuant to this issue shall be subject to the provision of the Companies Act, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, Memorandum and Articles, the terms of this Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note (CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, NSE, ROC, RBI and / or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants has to compulsorily apply through the ASBA Process.

Further 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 website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum & Articles of Association and shall rank pari-passu with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and the Articles of Association of the Company.

Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on September 3rd, 2021 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on September 13th, 2021.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, 2013. For further details, please refer to the chapter titled Dividend Policy' beginning on pages 147 of this Prospectus.

Face Value and Issue Price

The face value of each Equity Share is Rs.10/-. The Issue Price of Equity Shares is Rs. 150/- per Equity Share. The Issue Price shall be determined by our Company in consultation with the Lead Manager and is justified under the chapter titled –Basis of Issue Price beginning on page 67 of this Prospectus.

Compliance with the disclosure and accounting norms

Our Company shall comply with all the applicable disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholder

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, our Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- Right to receive annual reports and notices to members;
- 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, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.

Minimum Application Value, Market Lot and Trading Lot

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Prospectus:

- Tripartite agreement dated November 03, 2021, 2021 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated September 17, 2021 among NSDL, our Company and the Registrar to the Issue.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of a body corporate can be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of 1000 Equity Shares and the same may be modified by the NSE Limited 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 1000 Equity Shares subject to a minimum allotment of 1000 Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

Further in accordance with the 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 all the monies blocked by SCSBs shall be unblocked within four (4) working days of closure of Issue.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued 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 U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in off-shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues 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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Nomination Facility to the Investor

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, 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 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 the prescribed manner, 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 titled to make afresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon 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 (90)

days, the Board may thereafter withhold payment of all dividends, bonuses or other monies 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 form, 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 Applicants require changing of their nomination, they are requested to inform their respective depository participant.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoters' minimum contribution as provided in Capital Structure on page 46 of this Prospectus and except as provided in the 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, please refer –Main Provisions of Articles of Association on page 240 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 herein above. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the LM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the 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 (2) 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 Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this 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 issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Prospectus with Stock Exchange.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and 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 the 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 Issue 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 days after our Company becomes 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 or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 260 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 the Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs. 1,00,000 (Rupees One Lac only) per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Migration to Main Board

Our company may migrate to the main board of NSE Limited at a later date subject to the following:

- a. If the Paid up Capital of our Company is likely to increase above Rs. 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 Promoters in favor 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), our Company shall apply to NSE Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.*

OR

- b. If the paid-up Capital of our company is more than Rs. 10 Crores but below Rs. 25Crores, our Company 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 Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

Any company desiring to migrate to the Main board from the SME Board within two years of listing on Emerge platform of NSE has to fulfill following conditions:

- a. The increase in post issue face value capital beyond Rs. 25 crore should arise only because of merger/acquisition or for expansion purposes.*
- b. The company should have a minimum turnover of Rs. 100 crore as per last audited financials and market capitalization of Rs. 100 crore.*
- c. The company should have a minimum profit before tax of Rs. 10 crore for two years out of three preceding years.*
- d. There should not be any action against the company by any regulatory agency at the time of application for migration.*

Market Making

The shares issued and transferred through this Offer are proposed to be listed on the Emerge Platform of NSE Limited with compulsory market making through the registered Market Maker of the Emerge 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 the Emerge Platform of NSE Limited. For further details of the market making arrangement please refer to chapter titled –General Information beginning on page 39 of this Prospectus.

Arrangements for disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of 1000 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. 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 Emerge Platform of NSE.

Restrictions, if any, on Transfer and Transmission of Shares or Debentures and on their Consolidation or Splitting

Except for lock-in of the pre-Issue Equity Shares and Promoter's minimum contribution in the Issue as detailed in the chapter Capital Structure beginning on page 46 of this Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Option to receive securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company. Application by eligible NRIs, FPIs Registered with SEBI, VCFs, AIFs registered with SEBI and QFIs. It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

ISSUE PROCEDURE

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and the Lead Manager would not be liable for any amendment, modification or change in applicable law, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications 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 the Prospectus.

Pursuant to the SEBI ICDR Regulations, the ASBA process is mandatory for all investors excluding Anchor Investors and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Application forms. All Applicants shall ensure that the ASBA Account has sufficient credit balance such that the full Application Amount can be blocked by the SCSB at the time of submitting the Application. Applicants applying through the ASBA process should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link. The list of Stock Brokers, Depository Participants ("DP"), Registrar to an Issue and Share Transfer Agent ("RTA") that have been notified by NSE to act as intermediaries for submitting Application Forms are provided on <http://www.nseindia.com>. For details on their designated branches for submitting Application Forms, please refer the above mentioned NSE website.

FIXED PRICE ISSUE PROCEDURE

This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018 via Fixed Price Process.

Applicants are required to submit their Applications to the SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to an Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

As per the provisions Section 29(1) of the Companies Act, 2013, the Allotment of Equity Shares in the Issue shall be only in a de-materialized form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). The Equity Shares on Allotment shall, however, be traded only in the dematerialized segment of the Stock Exchange, as mandated by SEBI.

Our Company or the Lead Managers 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.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of NSE i.e. www.nseindia.com. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

Phased implementation of Unified Payments Interface

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be 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 RIIs 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 Mechanism, the UPI Circulars proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

- a. Phase I: This phase was applicable from January 01, 2019 and lasted till June 30, 2019. Under this phase, a Retail Individual Bidder, besides the modes of Bidding available prior to the UPI Circulars, also had the option to submit the Bid cum 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.
- b. Phase II: This phase has commenced with effect from July 01, 2019 and will continue for a period of three months or floating of five main board public issues, whichever is later. Under this phase, submission of the Bid cum Application Form by a Retail Individual Investor through intermediaries to SCSBs for blocking of funds has been discontinued and has been replaced by the UPI Mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. Application Form
- c. Phase III: Subsequently, the time duration from public issue closure to listing would be reduced to be three Working Days.

This Issue is under Phase II and it may be among one of the first few initial public offerings in which the process of physical movement of Application Forms from intermediaries to SCSBs for blocking of funds is discontinued and is replaced by the UPI Mechanism.

All SCSBs offering the facility of making applications in public issues are required to provide a facility to make applications using the UPI Mechanism. Further, in accordance with the UPI Circulars, our Company has appointed ICICI Bank Limited as the 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 Investors into the UPI mechanism.

A Retail Individual Investor making applications using the UPI Mechanism shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application in the Offer. The SCSBs, upon receipt of the Application Form will upload the Bid details along with the UPI ID in the bidding platform of the Stock Exchange. Applications made by the Retail Individual Investors using third party bank accounts or using UPI IDs linked to the bank accounts of any third parties are liable for rejection. The Bankers to the Issue shall provide the investors' UPI linked bank account details to the RTA for the purpose of reconciliation. Post uploading of the Bid details on the bidding platform, the Stock Exchanges will validate the PAN and demat account details of Retail Individual Investors with the Depositories.

Application Form used by ASBA applicants. Upon completing and submitting the Application Form for Applicants to the SCSB, the Applicant is deemed to have authorized our Company to make the necessary changes in the Prospectus and the ASBA as would be required for filing the Prospectus with the RoC and as would be required by RoC after such filing, without prior or subsequent notice of such changes to the Applicant. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA applicants.

The prescribed colour of the Application Form for various categories is as follows:

| Category | Colour of Application Form |
|---|----------------------------|
| Resident Indians and Eligible NRIs applying on a non-repatriation basis | White |
| Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis | Blue |

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus.

Note:

- ◆ Details of depository account are mandatory and applications without depository account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities re-materialised subsequent to allotment.
- ◆ The shares of the Company, on allotment, shall be traded on stock exchanges in demat mode only.
- ◆ Single bid from any investor shall not exceed the investment limit/maximum number of specified securities that can be held by such investor under the relevant regulations/statutory guidelines.
- ◆ The correct procedure for applications by Hindu Undivided Families and applications by Hindu Undivided Families would be treated as on par with applications by individuals;

SUBMISSION AND ACCEPTANCE OF APPLICATION FORMS

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries:

- i. An SCSB, with whom the bank account to be blocked, is maintained;
- ii. A syndicate member (or sub-syndicate member);
- iii. A stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (-brokerII);
- iv. A depository participant (-DPII) (Whose name is mentioned on the website of the stock exchange as eligible for this activity);
- v. A registrar to an issuer and share transfer agent (-RTAI) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

| | |
|---|--|
| For Applications submitted by investors to SCSB: | After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified. |
| For Applications submitted by investors to intermediaries other than SCSBs: | After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue. |

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants have deemed to have authorised our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants.

WHO CAN APPLY?

Persons eligible to invest under all applicable laws, rules, regulations and guidelines: -

- Indian nationals resident in India who are not incompetent to contract in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*. Applications by HUFs would be considered at par with those from individuals;
- Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;

- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals only under the Non-Institutional applicants category;
- Venture Capital Funds registered with SEBI;
- Foreign Venture Capital Investors registered with SEBI;
- State Industrial Development Corporations;
- Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- Provident Funds with minimum corpus of Rs.2,500 Lakh and who are authorized under their constitution to hold and invest in equity shares;
- Pension Funds with minimum corpus of Rs.2,500 Lakh and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy or air force of the Union of India
- Any other person eligible to applying in the Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

As per the existing regulations, OCBs cannot participate in this Issue.

PARTICIPATION BY ASSOCIATES OF LM

The LM shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the LM may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. All categories of Applicants, including associates and affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum Form 2A containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, Lead Manager to the Issue and The Registrar to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of NSE Limited i.e. www.nseindia.com

OPTION TO SUBSCRIBE IN THE ISSUE

- a) As per Section 29(1) of the Companies Act 2013, Investors will get the allotment of Equity Shares in dematerialization form only.
- b) The Equity Shares, on allotment, shall be traded on Stock Exchange in demat segment only.
- c) In a single Application Form any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

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, 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, partnership firms or their nominees. In case of HUF's application shall be made by the Karta of the HUF. 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 MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to reject any application without assigning any reason thereof. Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. As per the current regulations, the following restrictions are applicable for investments by mutual funds:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any single Company provided that the limit of 10% shall not be applicable for investments in

case of index funds or sector or industry specific funds/Schemes. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

APPLICATIONS BY ELIGIBLE NRI

NRIs may obtain copies of Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (-NREI) accounts, or Foreign Currency Non-Resident (-FCNRI) ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (-NROI) accounts for the full Application Amount, at the time of the submission of the Application Form.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated May 03, 2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis. Allotment of Equity shares to non-residents Indians shall be subject to the prevailing Reserve Bank of India guidelines. Sale proceeds of such investments in equity shares will be allowed to be repatriated along with a income thereon subject to permission of the RBI and subject to the Indian Tax Laws and Regulations and any other applicable laws. The company does not require approvals from FIPB or RBI for the issue of equity shares to eligible NRIs, FIIs, Foreign Venture Capital Investors registered with SEBI and multi-lateral and Bi-lateral development financial institutions.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in color).

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non- Residents (blue in color).

APPLICATIONS BY ELIGIBLE FIIs/FPIs

On January 07, 2014, SEBI notified the SEBI FPI Regulations pursuant to which the existing classes of portfolio investors namely -foreign institutional investors and -qualified foreign investors will be subsumed under a new category namely -foreign portfolio investors or -FPIs. RBI on March 13, 2014 amended the FEMA Regulations and laid down conditions and requirements with respect to investment by FPIs in Indian companies.

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees

have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations. Further, a qualified foreign investor who had not obtained a certificate of registration as and FPI could only continue to buy, sell or otherwise deal in securities until January 06, 2015. Hence, such qualified foreign investors who have not registered as FPIs under the SEBI FPI Regulations shall not be eligible to participate in this Offer. In case of Applications made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the 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. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Applications made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason. In terms of the SEBI FPI Regulations, the offer 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 10.00% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10.00% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24.00% of the paid-up Equity Share capital of our Company. The aggregate limit of 24.00% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10.00% and 24.00% of the total paid-up Equity Share capital of our Company, respectively. As per the circular issued by SEBI on November 24, 2014, these investment restrictions shall also apply to subscribers of offshore derivative instruments (-ODIs). Two or more subscribers of ODIs having a common beneficial owner shall be considered together as a single subscriber of the ODI. In the event an investor has investments as a FPI and as a subscriber of ODIs, these investment restrictions shall apply on the aggregate of the FPI and ODI investments held in the underlying company. FPIs are permitted to participate in the Offer 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 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Application Form for Non-Residents (blue in color). FPIs are required to apply through the ASBA process to participate in the Offer.

AS PER THE CURRENT REGULATIONS, THE FOLLOWING RESTRICTIONS ARE APPLICABLE

FOR INVESTMENTS BY FPIS:

1. A foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by a domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of Schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized Stock Exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian Company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-Convertible debentures or bonds issued by Non – Banking Financial Companies categorized as 'Infrastructure Finance Companies' (IFC) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.
2. Where a foreign institutional investor or a sub account, prior to commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014, hold equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after Initial Public Offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment from the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
 - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
 - b) Nothing contained in clause (a) shall apply to:

Any transactions in derivatives on a recognized stock exchange;

Short selling transactions in accordance with the framework specified by the Board;

Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Any other transaction specified by the Board.

- b) No transaction on the stock exchange shall be carried forward;
- c) The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board; provided nothing contained in this clause shall apply to;

- i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
 - ii. Sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. Sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018;
 - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines of Disinvestment of shares of Indian Companies in the overseas market through issue of American Depositary Receipts or Global Depositary Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
 - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
 - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - viii. Any other transaction specified by Board.
- e) A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form: Provided that any shares held in non-dematerialized form, before the commencement of these regulation, can be held in non-dematerialized form, if such shares cannot be dematerialized.
- 4. Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.
 - 5. The purchase of Equity Shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
 - 6. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
 - 7. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
 - 8. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority
- b) Such offshore derivatives instruments are issued after compliance with ‘know your client’ norms:

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal, in offshore derivatives instruments directly or indirectly.

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulation, 2014 shall be deemed to have been issued under the corresponding provision of SEBI (Foreign Portfolio Investors) Regulation, 2014.

The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10 per cent of the total issued capital of the company.

An FII or its subaccount which holds a valid certificate of registration shall, subject to the payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provision of SEBI (Foreign Portfolio Investors) Regulation, 2014, for a period of one year from the date of commencement of aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

APPLICATIONS BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURECAPITAL FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS

The SEBI (Venture Capital) Regulations, 1996 and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 prescribe investment restrictions on venture capital funds and foreign venture capital investors registered with SEBI. As per the current regulations, the following restrictions are applicable for SEBI registered venture capital funds and foreign venture capital investors:

Accordingly, the holding by any individual venture capital fund registered with SEBI in one company should not exceed 25% of the corpus of the venture capital fund; a Foreign Venture Capital Investor can invest its entire funds committed for investments into India in one company. Further, Venture Capital Funds and Foreign Venture Capital Investor can invest only up to 33.33% of the funds available for investment by way of subscription to an Initial Public Offer.

The SEBI (Alternative Investment Funds) Regulations, 2012 prescribes investment restrictions for various categories of AIF's.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulations.

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 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 this, our Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended (the -IRDA Investment Regulations), are broadly set forth below:

1. Equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2. The entire group of the investee company: the least of 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or reinsurer (25% in case of ULIPS); and
3. The industry sector in which the investee company operates: 10% of the insurer's total investment exposure to the industry sector (25% in case of ULIPS).

In addition, the IRDA partially amended the exposure limits applicable to investments in public limited companies in the infrastructure and housing sectors on December 26, 2008, providing, among other things, that the exposure of an insurer to an infrastructure company may be increased to not more than 20%, provided that

in case of equity investment, a dividend of not less than 4% including bonus should have been declared for at least five preceding years. This limit of 20% would be combined for debt and equity taken together, without sub ceilings.

Further, investments in equity including preference shares and the convertible part of debentures shall not exceed 50% of the exposure norms specified under the IRDA Investment Regulations.

APPLICATIONS BY BANKING COMPANIES

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 and the Selling Shareholders reserve the right to reject any Application without assigning any reason. The investment limit for banking companies as per the Banking Regulation Act, 1949, as amended, is 30.00% of the paid up share capital of the investee company or 30.00% of the banks' own paid up share capital and reserves, whichever is less (except in certain specified exceptions, such as setting up or investing in a subsidiary, which requires RBI approval). Further, the RBI Master Circular of July 01, 2015 sets forth prudential norms required to be followed for classification, valuation and operation of investment portfolio of banking companies.

Applications by SCSBs: SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 02, 2013. 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 BY PROVIDENT FUNDS/ PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs. 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATION UNDER POWER OF ATTORNEY

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In addition to the above, certain additional documents are required to be submitted by the following entities:

- (a) With respect to applications by VCFs, FVCIs, FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.

- (b) With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- (c) With respect to applications made by provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.

Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company, the lead manager may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

The above information is given for the benefit of the Applicants. The Company and the LM 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 applied for do not exceed the applicable limits under laws or regulations.

MAXIMUM AND MINIMUM APPLICATION SIZE

a) For Retail Individual Applicants

The Application must be for a minimum of 1,000 Equity Shares. As the Application Price payable by the Applicant cannot exceed Rs. 2,00,000, they can make Application for only minimum Application size i.e. for 1,000 Equity Shares.

b) For Other Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds Rs. 2,00,000 and in multiples of 1,000 Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

INFORMATION FOR THE APPLICANTS:

- a) Our Company will file the Prospectus with the Registrar of Companies, Chandigarh, atleast 3 (three) days before the Issue Opening Date.
- b) Any investor (who is eligible to invest in our Equity Shares) who would like to obtain the Prospectus and/or the Application Form can obtain the same from our Registered Office or from the office of the LM.
- c) Applicants who are interested in subscribing for the Equity Shares should approach the LM or their authorized agent(s) to register their Applications.
- d) Applications made in the name of minors and/ or their nominees shall not be accepted.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. ASBA Application Forms should bear the stamp of the SCSB's. ASBA Application Forms, which do not bear the stamp of the SCSB, will be rejected.

Applicants residing at places where the designated branches of the Banker to the Issue are not located may submit/mail their applications at their sole risk along with Demand payable at Mumbai.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker (-brokerll) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of NSE Limited i.e. www.nseindia.com.

APPLICANT'S DEPOSITORY ACCOUNT AND BANK DETAILS

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as _Demographic Details'). Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the NSE. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
 - a) For applications where the proportionate allotment works out to less than 1,000 equity shares the allotment will be made as follows:
 1. Each successful applicant shall be allotted 1,000 equity shares; and
 2. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
 - b) If the proportionate allotment to an applicant works out to a number that is not a multiple of 1,000 equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of 1,000 equity shares subject to a minimum allotment of 1,000 equity shares.
 - c) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of 1,000 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Prospectus.
 - d) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
 1. As the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
 2. The balance net offer of shares to the public shall be made available for allotment to
 - a) Individual applicants other than retails individual investors and
 - b) Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 3. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000/. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director / Managing Director of NSE – the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

PAYMENT BY STOCK INVEST

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003-04 dated November 05, 2003; the option to use the stock invest instrument in lieu of cheques or banks for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

GENERAL INSTRUCTIONS

Do"s:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details (as defined herein below) are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- All Applicants should submit their application through ASBA process only.

Don"ts:

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Bankers of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Selected Branches / Offices of the Banker to the Issue.
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/ or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

OTHER INSTRUCTIONS

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- (i) All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications.
- (ii) Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- (iii) Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of 'know your client' norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB. Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple applications is given below:

- 1. All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- 2. For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central

or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

PERMANENT ACCOUNT NUMBER OR PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 02, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. **Applications without this information will be considered incomplete and are liable to be rejected.** It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

GROUND FOR REJECTIONS

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1,000;
- Category not ticked;
- Multiple Applications as defined in this Prospectus;
- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulation S or –qualified institutional buyers as defined in Rule 144A under the Securities Act;

- Applications not duly signed by the sole Applicant;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000, received after 3.00 pm on the Issue Closing Date;

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who:

- a. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b. makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c. otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person a fictitious name,

Shall be liable for action under section 447 of Companies Act, 2013 and shall be treated as Fraud.

SIGNING OF UNDERWRITING AGREEMENT

Vide an Underwriting agreement dated September 25th, 2021 this issue is 100% Underwritten.

FILING OF THE PROSPECTUS WITH THE ROC

The Company will file a copy of the Prospectus with the Registrar of Companies, Chandigarh and in terms of Section 26 of Companies Act, 2013.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013 and Regulation 264 of SEBI (ICDR) Regulations, 2018, the Company shall, after filing the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper 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 and Regulation 264 of SEBI (ICDR) Regulations, 2018, shall be in the format prescribed in Part A of Schedule VI of the SEBI Regulations.

DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

On the Designated date, the SCSBs shall transfer the funds represented by allocation of equity shares into public issue account with the banker to the issue. Upon approval of the basis of the allotment by the Designated Stock Exchange, the Registrar to the Issue shall upload the same 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 respective depository participants to accept the equity shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions the Registrar to the Issue 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.

The Company will issue and dispatch letters of allotment/ securities certificates and/ or letters of regret or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. In case the Company issues Letters of allotment, the corresponding Security Certificates will be kept ready within two months from the date of allotment thereof or such extended time as may be approved by the Company Law Board under Section 56 of the Companies Act, 2013 or other applicable provisions, if any. Allottees are requested to preserve such Letters of Allotment, which would be exchanged later for the Security Certificates. After the funds are transferred from the SCSB's to Public Issue Account on the Designated Date, the Company would ensure the credit to the successful Applicants depository account. Allotment of the Equity Shares to the Allottees shall be within one working day of the date of approval of Basis of Allotment by Designated Stock Exchange.

PAYMENT OF REFUND

In the event that the listing of the Equity Shares does not occur in the manner described in this Prospectus, the Lead Manager shall intimate Public Issue bank and Public Issue Bank shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary applicants.

As per RBI Regulation, OCBs are not permitted to participate in the issue.

There is no reservation for non-residents, NRIs, FIIs and Foreign Venture Capital Funds and all non- residents, NRIs, FIIs and Foreign Venture Capital Funds will be treated on the same basis with other categories for the purpose of allocation.

DISPOSAL OF APPLICATION AND APPLICATION MONIES AND INTEREST IN CASE OF DELAY

The company shall ensure the dispatch of allotment advice, instruction to SCSBs and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the allotment to the stock exchange within one (1) working day of the date of allotment of equity shares.

The company shall use best efforts that all steps for completion of the necessary formalities for listing and commencement of trading at Emerge platform of NSE, where the equity shares are proposed to be listed are taken with six (6) working days of the closure of the issue.

UNDERTAKINGS BY OUR COMPANY

The Company undertakes the following:

1. that if our Company do not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice in the newspapers to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers in which the Pre- Issue advertisement was published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
2. 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 RoC / SEBI, in the event our Company subsequently decides to proceed with the Issue;
3. That the complaints received in respect of this Issue shall be attended to by us expeditiously and satisfactorily;
4. That all steps shall be taken to ensure that listing and commencement of trading of the Equity Shares at the Stock Exchange where the Equity Shares are proposed to be listed are taken within six Working Days of Issue Closing Date or such time as prescribed;
5. That if Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the ICDR Regulations and applicable law for the delayed period;
6. That the letter of allotment/ unblocking of funds to the non-resident Indians shall be dispatched within specified time; and
7. That no further issue of Equity Shares shall be made till the Equity Shares offered through this Prospectus are listed.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the issue referred to in point 1 above shall be disclosed and continued to be disclosed till the time any part of the issue proceeds remains unutilized under an appropriate separate head in the balance-sheet of the issuer indicating the purpose for which such monies had been utilized;
3. Details of all unutilized monies out of the Issue referred to in 1, if any shall be disclosed under the appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue, in whole or any part thereof at any time after the Issue Opening Date but before the Allotment, with assigning reason thereof. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared within Two days of Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for such decision and. The LM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

1. The final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and
2. The final RoC approval of the Prospectus after it is filed with the concerned RoC.

If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an initial public offering of Equity Shares, our Company shall file a fresh Draft prospectus with stock exchange.

EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company has entered into following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- (a) We have entered into tripartite agreement dated September 17, 2021 between NSDL, the Company and the Registrar to the Issue;
- (b) We have entered into tripartite agreement dated November 03, 2021 between CDSL, the Company and the Registrar to the Issue;

The Company's Equity shares bear an ISIN INE0J5801011.

- An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.
- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

COMMUNICATIONS

All future communications in connection with the Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application and a copy of the acknowledgement slip. Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts etc.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the LM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

This section is for the information of investors proposing to subscribe to the Issue through the ASBA process. Our Company and the LM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link.

ASBA PROCESS

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant (ASBA Account) is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the LM.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of

application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

Who can apply?

In accordance with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all investors have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB. Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted. After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date. On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue. The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the Public Issue Account as per the provisions of section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account. However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

This space is left blank intentionally.

RESTRICTION 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. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100% under automatic route in our Company.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (-DIPP), issued consolidated FDI Policy, which with effect from August 28, 2017 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on August 27, 2017. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares by an Indian resident to a Non-Resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI/RBI.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. The Equity Shares offered in the Issue have not been and will not be registered under the Securities Act and 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 Securities Act and applicable U.S. state securities laws.

Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be “qualified institutional investors” (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act or other applicable exemption under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales occur.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.

This space is left blank intentionally.

ISSUE STRUCTURE

This Offer has been made in terms of Regulation 229(1) of Chapter IX of SEBI ICDR Regulations whereby, our post-Offer face value capital does not exceed ten 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 Emerge Platform of NSE Limited). For further details regarding the salient features and terms of such Offer, please refer to the chapter titled "Terms of the Issue" and "Issue Procedure" beginning on page 205 and 211 of this Prospectus.

Present Issue Structure

The present Issue of 37,00,000 Equity Shares for cash at a price of Rs.150/- (including a premium of Rs.140/- aggregating up-to Rs. 5550.00 Lakh by our Company. The Issue comprises a net issue to the public of up- to 35,14,000 Equity shares (the — Net Issue). The Issue will constitute 26.79% of the post- Issue paid-up Equity Share capital of our Company and the Net Issue will constitute 25.44% of the post- Issue paid-up Equity Share capital of our Company.

| Particulars of the Issue | Net Issue to Public | Market Maker Reservation Portion |
|---|---|---|
| Number of Equity Shares available for allocation | 35,14,000 | 1,86,000 |
| Percentage of Issue Size available for allocation | 94.97% (50.00% to Retail Individual Investors and the balance 50.00% to other Investors) | 5.03% |
| Basis of Allotment | Proportionate subject to minimum allotment of 1000 Equity Shares and further allotment in multiples of 1000 Equity Shares each. For further details please refer to the Basis of Allotment on page 226 of this Prospectus | Firm Allotment |
| Mode of Application | All Applicants must compulsorily apply through the ASBA Process or through UPI for Retail Investors. | Through ASBA Process Only. |
| Minimum Application Size | For QIB and NII: Such Number of Equity Shares in multiples of 1000 equity shares such that the application value exceeds Rs. 2,00,000. For Retails Individuals: 1000 Equity Shares | Application size shall be 1,86,000 equity shares since there is firm allotment. |
| Maximum Application Size | For QIBs and NII Such number of equity Shares in multiplies of 1000, equity shares such that the application sizedoes not exceeds 1000 equity shares For Retails Individuals: 1000 Equity Shares | Application size shall be 1,86,000 equity shares since there is a firm allotment. |
| Mode of Allotment | Dematerialized Form | Dematerialized Form |
| Trading Lot | 1,000 Equity Shares | 1,000 Equity Shares, However the Market Makers may accept odd lots if any in themarket as required under the SEBI (ICDR) Regulations, 2018. |

| | | |
|------------------|--|--|
| Terms of Payment | The entire Application Amount will be payable at the time of submission of the Application Form. | The entire Application Amount will be payable at the time of submission of the Application Form. |
|------------------|--|--|

Note:

1. *In case of joint application, 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.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the –Circular) standardized the lot size for Initial Public Offer proposing to list on Emerge exchange/platform and for the secondary market trading on such exchange/platform, as under:

| Issue Price (in Rs.) | Lot Size (No. of shares) |
|-------------------------|--------------------------|
| Upto 14 | 10000 |
| More than 14 upto 18 | 8000 |
| More than 18 upto 25 | 6000 |
| More than 25 upto 35 | 4000 |
| More than 35 upto 50 | 3000 |
| More than 50 upto 70 | 2000 |
| More than 70 upto 90 | 1600 |
| More than 90 upto 120 | 1200 |
| More than 120 upto 150 | 1000 |
| 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 1000 | 160 |
| Above 1000 | 100 |

Further to the Circular, at the initial public offer stage the Registrar to Issue in consultation with Lead Manager, our Company and NSE 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 initial public offer lot size at the application/allotment stage, facilitating secondary market trading.

*50% of the shares offered are reserved for applications below Rs.2.00 lakh and the balance for higher amount applications.

| | |
|--------------------|----------------|
| ISSUE OPENING DATE | March 30, 2022 |
| ISSUE CLOSING DATE | April 07, 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 Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue closing date when applications will be accepted only between 10.00 a.m. to 2.00 p.m..

In case of discrepancy in the data entered in the electronic book vis a vis the data contained in the physical bid form, for a particular bidder, the detail as per physical application form of that bidder may be taken as the final data for the purpose of allotment.

Standardization of cut-off time for uploading of applications on the issue closing date:

- (a) A standard cut-off time of 3.00 PM for acceptance of applications.
- (b) A standard cut-off time of 4.00 PM for uploading of applications received from non-retail applicants i.e. QIBs, HNIs and employees (if any).

A standard cut-off time of 5.00 PM for uploading of applications received from only retail applicants, which may be extended up to such time as deemed fit by Stock Exchanges after taking into account the total number of applications received upto the closure of timings and reported by Lead Manager to the Exchange within half an hour of such closure.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

This space is left blank intentionally

SECTION IX - MAIN PROVISION OF ARTICLE OF ASSOCIATION

INTERPRETATION

1. In the Regulations unless the context otherwise require:-

- (a) -the Company or -this Company means **JEENA SIKHO LIFECARE LIMITED**.
- (b) -the Act means the Companies Act, 2013 and every statutory modification or re-enactment thereof and references to Sections of the Act shall be deemed to mean and include references to sections enacted in modification or replacement thereof.
- (c) -these Regulations means these Articles of Associations as originally framed or as altered, from time to time.
- (d) -the office means the Registered Office for the time being of the Company.
- (e) -the Seal means the common seal of the Company.
- (f) Words imparting the singular shall include the plural and vice versa, words imparting the masculine gender shall include the feminine gender and words imparting persons shall include bodies corporate and all other persons recognized by law as such.
- (g) -month means a calendar month and -year means financial year respectively.
- (h) Expressions referring to writing shall be construed as including references to printing, lithography, photography, and other modes of representing or reproducing words in a visible form.
- (i) Unless the context otherwise requires, the words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modifications thereof, in force at the date at which these regulations become binding on the Company.
- (j) The Company is a **Public Company** within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly means a company which-
 - a) is not a private company;
 - b) has minimum paid up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed.

2. The Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the Company and its members as if they are the terms of an agreement between them.

| Title of Article | No. | Content |
|--|-----|--|
| CAPITAL AND INCREASE AND REDUCTION OF CAPITAL | | |
| Share Capital | 3 | The Authorised Share Capital of the Company shall be such amount; divided into such class(es) denomination(s) and number of shares in the Company as stated in Clause V of the Memorandum of Association of the Company; with power to increase or reduce such Capital from time to time and power to divide the shares in the Capital for the time being into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with the regulations of the Company or the provisions of the Company or the provisions of the law for the time being in force. |
| Increase of Capital by the Company how carried into effect | 4 | The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new shares which may be unclassified and may be classified at the time of issue in one or more classes and such amount or amounts as may be deemed expedient. The new shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Companies Act, 2013. Whenever the capital of the Company has been increased under the provisions of this Articles the Directors shall comply with the provisions of Section 64 of the Companies Act, 2013. |
| New Capital same as existing capital | 5 | Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise. |
| Non Voting Shares | 6 | The Board shall have the power to issue a part of authorised capital by way of non-voting Shares at price(s) premium, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, in the event it is permitted by law to issue shares without voting rights attached to the subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force. |
| Redeemable Preference Shares | 7 | Subject to the provisions of Section 55 of the Companies Act, 2013, the Company shall have the power to issue preference shares which are or at the option of the Company, liable to be redeemed and the resolution authorizing such issue shall prescribe the manner, terms and conditions of redemption. |
| Voting rights of preference shares | 8 | The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares and in circumstances provided under Section 47(2). |
| Provisions to apply on issue of | 9 | On the issue of redeemable preference shares under the provisions of Article 7 hereof, the following provisions-shall take effect: |

| Title of Article | No. | Content |
|---|-----|---|
| Redeemable Preference Shares | | <p>(a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption.</p> <p>(b) No such Shares shall be redeemed unless they are fully paid.</p> <p>(c) The premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed.</p> <p>(d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Companies Act, 2013 apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company.</p> <p>(e) Subject to the provisions of Section 55 of the Companies Act, 2013, the redemption of preference shares hereunder may be affected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit.</p> |
| Reduction of capital | 10 | <p>The Company may (subject to the provisions of section 52, 55(1) & (2) of the Companies Act, 2013 and Section 80 of the Companies Act, 1956, to the extent applicable, and Section 100 to 105 of the Companies Act, 1956, both inclusive, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce</p> <p>(a) the share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any security premium account.</p> <p>In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.</p> |
| Purchase of own Shares | 11 | <p>The Company shall have power, subject to and in accordance with all applicable provisions of the Act, to purchase any of its own fully paid Shares whether or not they are redeemable and may make a payment out of capital in respect of such purchase.</p> |
| Sub-division consolidation and cancellation of Shares | 12 | <p>Subject to the provisions of Section 61 of the Companies Act, 2013 and other applicable provisions of the Act, the Company in General Meeting may, from time to time, sub-divide or consolidate its Shares, or any of them and the resolution whereby any Share is sub-divided may determine that, as between the holders of the Shares resulting from such sub-divisions, one or more of such Shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the other(s). Subject as aforesaid, the Company in General Meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the Shares so cancelled.</p> |

| Title of Article | No. | Content |
|---|-----|--|
| MODIFICATION OF RIGHTS | | |
| Modification of rights | 13 | <p>Whenever the capital, by reason of the issue of preference shares or otherwise, is divided into different classes of Shares, all or any of the rights and privileges attached to each class may, subject to the provisions of Sections 48 of the Companies Act, 2013 be modified, commuted, affected, abrogated, dealt with or varied with the consent in writing of the holders of not less than three-fourth of the issued capital of that class or with the sanction of a Special Resolution passed at a separate General Meeting of the holders of Shares of that class, and all the provisions hereafter contained as to General Meeting shall mutatis mutandis apply to every such Meeting. This Article is not to derogate from any power the Company would have if this Article was omitted.</p> <p>The rights conferred upon the holders of the Shares (including preference shares, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of Shares of that class, be deemed not to be modified, commuted, affected, dealt with or varied by the creation or issue of further Shares ranking pari passu there with.</p> |
| SHARES, CERTIFICATES AND DEMATERIALISATION | | |
| Restriction on allotment and return of allotment | 14 | The Board of Directors shall observe the restrictions on allotment of Shares to the public contained in Section 39 of the Companies Act, 2013, and shall cause to be made the returns as to allotment provided for in Section 39 of the Companies Act, 2013. |
| Further Issue of shares | 15 | 1) Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered- |
| | | a. to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:— |
| | | b. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirtydays from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined; |
| | | c. the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right; |
| | | d. after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the company; |
| | | e. to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed; or |

| Title of Article | No. | Content |
|---|-----|---|
| | | <p>f. to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.</p> <p>2) The notice referred to in sub-clause (a)(i) of Clause (1) shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.</p> <p>3) Nothing aforesaid shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:</p> <p>Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.</p> |
| Shares at the disposal of the Directors | 16 | <p>Subject to the provisions of Section 62 of the Companies Act, 2013 and these Articles, the Shares in the capital of the Company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such person, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provision of Section 53 of the Companies Act, 2013) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.</p> |
| Power to offer Shares/options to acquire Shares | 16A | <p>1) Without prejudice to the generality of the powers of the Board under Article 16 or in any other Article of these Articles of Association, the Board or any Committee thereof duly constituted may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, at any point of time, offer existing or further Shares (consequent to increase of share capital) of the Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) to its employees, including Directors (whether whole-time or not), whether at par, at discount or at a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force.</p> |
| | | <p>2) In addition to the powers of the Board under Article 16A (1), the Board may also allot the Shares referred to in Article 16A (1) to any trust, whose principal</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | objects would inter alia include further transferring such Shares to the Company's employees [including by way of options, as referred to in Article 16A (1)] in accordance with the directions of the Board or any Committee thereof duly constituted for this purpose. The Board may make such provision of moneys for the purposes of such trust, as it deems fit. |
| | | 3) The Board, or any Committee thereof duly authorized for this purpose, may do all such acts, deeds, things, etc. as may be necessary or expedient for the purposes of achieving the objectives set out in Articles 16A (1) and (2) above. |
| Application of premium received on Shares | 17 | 1) Where the Company issues Shares at a premium whether for cash or otherwise, a sum equal to the aggregate amount or value of the premium on these Shares shall be transferred to an account, to be called "the securities premium account" and the provisions of the Act relating to the reduction of the share capital of the Company shall except as provided in this Article, apply as if the securities premium account were paid up share capital of the Company. |
| | | 2) The securities premium account may, notwithstanding anything in clause (1) thereof be applied by the Company: <ul style="list-style-type: none"> a. In paying up unissued Shares of the Company, to be issued to the Members of the Company as fully paid bonus shares; b. In writing off the preliminary expenses of the Company; c. In writing off the expenses of or the commission paid or discount allowed or any issue of Shares or debentures of the Company ;or d. In providing for the premium payable on the redemption of any redeemable preference shares or of any debentures of the Company. e. For the purchase of its own shares or other securities under Section 68 of the Companies Act, 2013. |
| Power also to Company in General Meeting to issue Shares | 18 | In addition to and without derogating from the powers for that purpose conferred on the Board under these Articles, the Company in General Meeting may, subject to the provisions of Section 62 of the Companies Act, 2013, determine that any Shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or not) in such proportion and on such terms and conditions and either (subject to compliance with the provisions of Sections 52 and 53 of the Companies Act, 2013) at a premium or at par or at a discount as such General Meeting shall determine and with full power to give any person (whether a Member or not) the option or right to call for or buy allotted Shares of any class of the Company either (subject to compliance with the provisions of Sections 52 and 53 of the Companies Act, 2013) at a premium or at par or at a discount, such option being exercisable at such times and for such consideration as may be directed by such General Meeting or the Company in General Meeting may make any other provision whatsoever for the issue, allotment, or disposal of any Shares. |
| Power of General Meeting to authorize Board to offer | 18A | Without prejudice to the generality of the powers of the General Meeting under Article 18 or in any other Article of these Articles of Association, the General Meeting may, subject to the applicable provisions of the Act, rules notified thereunder and any other applicable laws, rules and regulations, determine, or give the right to the Board or any Committee thereof to determine, that any |

| Title of Article | No. | Content |
|---|-----|--|
| Shares/Options to employees | | existing or further Shares (consequent to increase of share capital) of the Company, or options to acquire such Shares at any point of time, whether such options are granted by way of warrants or in any other manner (subject to such consents and permissions as may be required) be allotted/granted to its employees, including Directors (whether whole-time or not), whether at par, at discount or a premium, for cash or for consideration other than cash, or any combination thereof as may be permitted by law for the time being in force. The General Meeting may also approve any Scheme/Plan/ other writing, as may be set out before it, for the afore said purpose. In addition to the powers contained in Article 18A (1), the General Meeting may authorize the Board or any Committee thereof to exercise all such powers and do all such things as may be necessary or expedient to achieve the objectives of any Scheme/Plan/other writing approved under the aforesaid Article. |
| Shares at a discount | 19 | The Company shall not issue Shares at a discount except the issue of Sweat Equity Shares of a class already issued, if the following conditions are fulfilled, namely: <ul style="list-style-type: none"> (a) the issue is authorized by a special resolution passed by the company; (b) the resolution specifies the number of shares, the current market price, consideration, if any, and the class or classes of directors or employees to whom such equity shares are to be issued; (c) not less than one year has, at the date of such issue, elapsed since the date on which the company had commenced business; and (d) where the equity shares of the company are listed on a recognized stock exchange, the sweat equity shares are issued in accordance with the regulations made by the Securities and Exchange Board in this behalf and if they are not so listed, the sweat equity shares are issued in accordance with the prescribed rules. |
| Installments of Shares to be duly paid | 20 | If by the conditions of any allotment of any Shares the whole or any part of the amount or issued price thereof shall, be payable by installments, every such installment shall when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the Shares or his legal representatives, and shall for the purposes of these Articles be deemed to be payable on the date fixed for payment and in case of non-payment the provisions of these Articles as to payment of interest and expenses forfeiture and like and all the other relevant provisions of the Articles shall apply as if such installments were a call duly made notified as hereby provided. |
| The Board may issue Shares as fully paid-up | 21 | Subject to the provisions of the Act and these Articles, the Board may allot and issue Shares in the Capital of the Company as payment for any property purchased or acquired or for services rendered to the Company in the conduct of its business or in satisfaction of any other lawful consideration. Shares which may be so issued may be issued as fully paid-up or partly paid up Shares. |
| Acceptance of Shares | 22 | Any application signed by or on behalf of an applicant for Share(s) in the Company, followed by an allotment of any Share therein, shall be an acceptance of Share(s) within the meaning of these Articles, and every person who thus or otherwise accepts any Shares and whose name is therefore placed on the Register |

| Title of Article | No. | Content |
|---|-----|--|
| | | of Members shall for the purpose of this Article, be a Member. |
| Deposit and call etc., to be debt payable | 23 | The money, if any which the Board of Directors shall on the allotment of any Shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any Shares allotted by them shall immediately on the inscription of the name of the allottee in the Register of Members as the holder of such Shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly. |
| Liability Of Members | 24 | Every Member, or his heirs, executors or administrators to the extent of his assets which come to their hands, shall be liable to pay to the Company the portion of the capital represented by his Share which may, for the time being, remain unpaid thereon in such amounts at such time or times and in such manner as the Board of Directors shall, from time to time, in accordance with the Company's requirements require or fix for the payment thereof. |
| Dematerialization of securities | 25A | <p>Definitions:</p> <p>Beneficial Owner –Beneficial Owner means a person whose name is recorded as such with a Depository.</p> <p>SEBI –SEBI means the Securities and Exchange Board of India.</p> <p>Bye-Laws –Bye-Laws mean bye-laws made by a depository under Section 26 of the Depositories Act, 1996;</p> <p>Depositories Act –Depositories Act means the Depositories Act, 1996 including any statutory modifications or re-enactment thereof for the time being in force;</p> <p>Depository –Depository means a company formed and registered under the Companies Act, 1956 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act,1992;</p> <p>Record –Record includes the records maintained in the form of books or stored in a computer or in such other form as may be determined by the regulations made by SEBI;</p> <p>Regulations –Regulations mean the regulations made by SEBI;</p> <p>Security –Security means such security as may be specified by SEBI.</p> |
| Dematerialization of securities | 25B | Either on the Company or on the investor exercising an option to hold his securities with a depository in a dematerialized form, the Company shall enter into an agreement with the depository to enable the investor to dematerialize the Securities, in which event the rights and obligations of the parties concerned shall be governed by the Depositories Act. |
| Options to receive security certificates or hold securities with depository | 25C | <p>Every person subscribing to securities offered by the Company shall have the option to receive the Security certificates or hold securities with a depository.</p> <p>Where a person opts to hold a Security with a depository, the Company shall intimate such depository the details of allotment of the Security, and on receipt of such information the depository shall enter in its record the name of the allotted as the Beneficial Owner of that Security.</p> |
| Securities in depositories | 25D | All Securities held by a Depository shall be dematerialized and shall be in a fungible form; |

| Title of Article | No. | Content |
|--|-----|--|
| to be in fungible form | | |
| Rights of depositories and beneficial owners | 25E | <p>1) Notwithstanding anything to the contrary contained in the Articles, a Depository shall be deemed to be a registered owner for the purposes of effecting transfer of ownership of Security on behalf of the Beneficial Owner;</p> <p>2) Save as otherwise provided in (1) above, the Depository as a registered owner shall not have any voting rights or any other rights in respect of Securities held by it;</p> <p>3) Every person holding equity share capital of the Company and whose name is entered as Beneficial Owner in the Records of the Depository shall be deemed to be a Member of the Company. The Beneficial Owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of the Securities held by a Depository.</p> |
| Depository To Furnish Information | 25F | Every Depository shall furnish to the Company information about the transfer of Securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws and the Company in that behalf. |
| Service of documents | 25G | Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs. |
| Option to opt out in respect of any security | 25H | If a Beneficial Owner seeks to opt out of a Depository in respect of any Security, the Beneficial Owner shall inform the Depository accordingly. The Depository shall on receipt of information as above make appropriate entries in its Records and shall inform the Company. The Company shall, within thirty (30) days of the receipt of intimation from the depository and on fulfillment of such conditions and on payment of such fees as may be specified by the regulations, issue the certificate of securities to the Beneficial Owner or the transferee as the case may be. |
| Sections 45 and 56 of the Companies Act, 2013 not to apply | 25I | <p>Notwithstanding anything to the contrary contained in the Articles:</p> <p>1) Section 45 of the Companies Act, 2013 shall not apply to the Shares held with a Depository;</p> <p>2) Section 56 of the Companies Act, 2013 shall not apply to transfer of Security affected by the transferor and the transferee both of whom are entered as Beneficial Owners in the Records of a Depository.</p> |
| Share certificate | 26 | <p>(a) Every Member or allottee of Shares is entitled, without payment, to receive one certificate for all the Shares of the same class registered in his name.</p> <p>(b) Any two or more joint allottees or holders of Shares shall, for the purpose of this Article, be treated as a single Member and the certificate of any Share which may be the subject of joint ownership may be delivered to anyone of such joint owners, on behalf of all of them.</p> |
| Limitation of time for issue of certificates | 26A | Every Member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within |

| Title of Article | No. | Content |
|---|-----|--|
| | | three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a 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 of Shares to one or several joint holders shall be a sufficient delivery to all such holder. |
| Renewal of share certificates | 27 | <p>No certificate of any Share or Shares shall be issued either in exchange for those, which are sub-divided or consolidated or in replacement of those which are defaced, torn or old, decrepit, worn-out, or where the pages on the reverse for recording transfer have been duly utilised unless the certificate in lieu of which it is issued is surrendered to the Company.</p> <p>PROVIDED THAT no fee shall be charged for issue of new certificate in replacement of those which are old, decrepit or worn out or where the pages on the reverse for recording transfer have been fully utilized.</p> |
| Issue of new certificate in place of one defaced, lost or destroyed | 28 | <p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof 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 lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the company deem adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every certificate under the article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.2/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new Certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> |
| | | <p>Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulations or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable thereof in this behalf.</p> |
| | | The provision of this Article shall mutatis mutandis apply to Debentures of the Company. |
| The first name joint holder deemed sole holder | 29 | <p>If any Share(s) stands in the name of two or more persons, the person first named in the Register of Members shall, as regards receipt of dividends or bonus or service of notice and all or any other matters connected with Company except voting at Meetings and the transfer of the Shares be deemed the sole holder thereof but the joint holders of a Share shall severally as well as jointly be liable for the payment of all incidents thereof according to the Company's Articles.</p> |
| Issue of Shares | 30 | <p>In the event it is permitted by law to issue shares without voting rights attached to them, the Directors may issue such share upon such terms and conditions and</p> |

| Title of Article | No. | Content |
|---|-----|---|
| without Voting Rights | | with such rights and privileges annexed thereto as thought fit and as may be permitted by law. |
| Buy-Back of Shares and Securities | 31 | Notwithstanding anything contained in these articles, in the event it is permitted by law for a company to purchase its own shares or securities, the Board of Directors may, when and if thought fit, buy back, such of the Company's own shares or securities as it may think necessary, subject to such limits, upon such terms and conditions, and subject to such approvals, provision of section 67 and SEBI (Buy Back of Shares) Regulations as may be permitted by law. |
| Employees Stock Options Scheme/Plan | 32 | The Directors shall have the power to offer , issue and allot Equity Shares in or Debentures (Whether fully/ partly convertible or not into Equity Shares) of the Company with or without Equity Warrants to such of the Officers, Employees, Workers of the Company or of its Subsidiary and / or Associate Companies or Managing and Whole Time Directors of the Company (hereinafter in this Article collectively referred to as -the Employees) as may be selected by them or by the trustees of such trust as may be set up for the benefit of the Employees in accordance with the terms and conditions of the Scheme, trust, plan or proposal that may be formulated , created, instituted or set up by the Board of Directors or the Committee thereof in that behalf on such terms and conditions as the Board may in its discretion deem fit. |
| Sweat Equity | 33 | Subject to the provisions of the Act (including any statutory modification or re-enactment thereof, for the time being in force), shares of the Company may be issued at a discount or for consideration other than cash to Directors or employees who provide know-how to the Company or create an intellectual property right or other value addition. |
| Postal Ballot | 34 | The Company may pass such resolution by postal ballot in the manner prescribed by Section 110 of the Companies Act, 2013 and such other applicable provisions of the Act and any future amendments or re-enactment thereof and as may be required by any other law including Listing Regulations as amended from time to time. Notwithstanding anything contained in the provisions of the Act, the Company shall in the case of a resolution relating to such business, as the Central Government may, by notification, declare to be conducted only by postal ballot, get such resolution passed by means of postal ballot instead of transacting such business in a general meeting of the Company. |
| Company not bound to recognize any interest in Shares other than of registered holder | 35 | Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize, even when having notice thereof any equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a Share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as holder thereof but the Board shall be at liberty at their sole discretion to register any Share in the joint names of any two or more persons (but not exceeding 4 persons) or the survivor or survivors of them. |
| Trust recognized | 36 | a. Except as ordered, by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize, even when having notice thereof, any equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in |

| Title of Article | No. | Content |
|---|-----|---|
| | | <p>respect of a Share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as holder thereof but the Board shall be at liberty at their sole discretion to register any Share in the joint names of any two or more persons (but not exceeding 4 persons) or the survivor or survivors of them.</p> <p>b. Shares may be registered in the name of an incorporated Company or other body corporate but not in the name of a minor or of a person of unsound mind (except in case where they are fully paid) or in the name of any firm or partnership.</p> |
| Declaration by person not holding beneficial interest in any Shares | 37 | <p>1) Notwithstanding anything herein contained a person whose name is at any time entered in Register of Member of the Company as the holder of a Share in the Company, but who does not hold the beneficial interest in such Shares, shall, if so required by the Act within such time and in such forms as may be prescribed, make declaration to the Company specifying the name and other particulars of the person or persons who hold the beneficial interest in such Share in the manner provided in the Act.</p> <p>2) A person who holds a beneficial interest in a Share or a class of Shares of the Company, shall if so required by the Act, within the time prescribed, after his becoming such beneficial owner, make a declaration to the Company specifying the nature of his interest, particulars of the person in whose name the Shares stand in the Register of Members of the Company and such other particulars as may be prescribed as provided in the Act.</p> <p>3) Whenever there is a change in the beneficial interest in a Share referred to above, the beneficial owner shall, if so required by the Act, within the time prescribed, from the date of such change, make a declaration to the Company in such form and containing such particulars as may be prescribed in the Act</p> <p>4) Notwithstanding anything contained in the Act and Articles 35 and 36 hereof, where any declaration referred to above is made to the Company, the Company shall, if so required by the Act, make a note of such declaration in the Register of Members and file within the time prescribed from the date of receipt of the declaration a return in the prescribed form with the Registrar with regard to such declaration.</p> |
| Funds of Company not to be applied in purchase of Shares of the Company | 38 | <p>No funds of the Company shall except as provided by Section 67 of the Companies Act, 2013 be employed in the purchase of its own Shares, unless the consequent reduction of capital is effected and sanction in pursuance of Sections 52, 55 (to the extent applicable) of Companies Act, 2013 and Sections 80 and 100 to 105 of the Companies Act, 1956 and these Articles or in giving either directly or indirectly and whether by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any Share in the Company in its holding Company.</p> |
| UNDERWRITING AND BROKERAGE | | |
| Commission may be paid | 39 | <p>Subject to the provisions of Section 40 of the Companies Act, 2013, the Company may at anytime pay commission to any person in consideration of his</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares in or debentures of the Company. |
| Brokerage | 40 | The Company may on any issue of Shares or Debentures or on deposits pay such brokerage as may be reasonable and lawful. |
| Commission to be included in the annual return | 41 | Where the Company has paid any sum by way of commission in respect of any Shares or Debentures or allowed any sums by way of discount in respect to any Shares or Debentures, such statement thereof shall be made in the annual return as required by Section 92 to the Companies Act, 2013. |
| DEBENTURES | | |
| Debentures with voting rights not to be issued | 42 | <p>(a) The Company shall not issue any debentures carrying voting rights at any Meeting of the Company whether generally or in respect of particular classes of business.</p> <p>(b) Payments of certain debts out of assets subject to floating charge in priority to claims under the charge may be made in accordance with the provisions of Section 327 of the Companies Act, 2013.</p> <p>(c) Certain charges (which expression includes mortgage) mentioned in Section 77 of the Companies Act, 2013 shall be void against the Liquidator or creditor unless registered as provided in Section 77 of the Companies Act, 2013.</p> <p>(d) A contract with the Company to take up and pay debentures of the Company may be enforced by a decree for specific performance.</p> <p>(e) Unless the conditions of issue thereof otherwise provide, the Company shall (subject to the provisions of Section 56 of the Companies Act, 2013) within six months after the allotment of its debentures or debenture-stock and within one month after the application for the registration of the transfer of any such debentures or debentures-stock have completed and ready for delivery the certificate of all debenture- stock allotted or transferred.</p> <p>(f) The Company shall comply with the provisions of Section 71 of the Companies Act, 2013 as regards supply of copies of Debenture Trust Deed and inspection thereof.</p> <p>(g) The Company shall comply with the provisions of Section 2(16), 77 to 87 (inclusive) of the Companies Act, 2013 as regards registration of charges.</p> |
| CALLS | | |
| Directors May make calls | 43 | <p>(a) Subject to the provisions of Section 49 of the Companies Act, 2013 the Board of Directors may from time to time by a resolution passed at a meeting of a Board (and not by a circular resolution) make such calls as it thinks fit upon the Members in respect of all moneys unpaid on the Shares or by way of premium, held by them respectively and not by conditions of allotment thereof made payable at fixed time and each Member shall pay the amount of every call so made on him to person or persons and at the times and places appointed by the Board of Directors. A call may be made payable by installments. A call may be postponed or revoked as the Board may determine. No call shall be made payable within less than one month from the date fixed for the payment of the last preceding call.</p> <p>(b) The joint holders of a Share shall be jointly and severally liable to pay all calls</p> |

| Title of Article | No. | Content |
|--|-----|--|
| | | in respect thereof. |
| Notice of call when to be given | 44 | Not less than fourteen days notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be paid. |
| Call deemed to have been made | 45 | A call shall be deemed to have been made at the time when the resolution authorizing such call was passed at a meeting of the Board of Directors and may be made payable by the Members of such date or at the discretion of the Directors on such subsequent date as shall be fixed by the Board of Directors. |
| Directors may extend time | 46 | The Directors may, from time to time, at their discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members who from residence at a distance or other cause, the Directors may deem fairly entitled to such extension, but no member shall be entitled to such extension, save as a matter of grace and favor. |
| Amount payable at fixed time or by installments to be treated as calls | 47 | If by the terms of issue of any Share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the Share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly. |
| When interest on call or installment payable | 48 | If the sum payable in respect of any call or installment is not paid on or before the day appointed for the payment thereof, the holder for the time being or allottee of the Share in respect of which the call shall have been made or the installment shall be due, shall pay interest on the same at such rate not exceeding ten percent per annum as Directors shall fix from the day appointed for the payment thereof up to the time of actual payment but the Directors may waive payment of such interest wholly or in part. |
| Evidence in action by Company against share holder | 49 | On the trial of hearing of any action or suit brought by the Company against any Member or his Legal Representatives for the recovery of any money claimed to be due to the Company in respect of his Shares, it shall be sufficient to prove that the name of the Member in respect of whose Shares the money is sought to be recovered is entered on the Register of Members as the holder or as one of the holders at or subsequent to the date at which the money sought to be recovered is alleged to have become due on the Shares in respect of which the money is sought to be recovered, that the resolution making the call is duly recorded in the minute book and the notice of such call was duly given to the Member or his legal representatives sued in pursuance of these Articles and it shall not be necessary to prove the appointment of Directors who made such call, nor that a quorum of Directors was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt. |
| Payment in anticipation of calls may | 50 | The Directors may, if they think fit, subject to the provisions of Section 50 of the Companies Act, 2013, agree to and receive from any Member willing To advance the same whole or any part of the moneys due upon the shares held by him beyond the sum actually called for and upon the amount so paid or satisfied in |

| Title of Article | No. | Content |
|--|-----|---|
| carry interest | | <p>advance, or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.</p> <p>The Members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable. The provisions of these Articles shall mutatis mutandis apply to the calls on Debentures of the Company.</p> |
| LIEN | | |
| Partial payment not to preclude forfeiture | 51 | Neither the receipt by the Company of a portion of any money which shall, from time to time be due from any Member to the Company in respect of his Shares, either by way of principal or interest, or any indulgence granted by the Company in respect of the payment of such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such Shares as hereinafter provided. |
| Company's lien on Shares/ Debentures | 52 | The Company shall have first and paramount lien upon all Shares/Debentures (other than fully paid up Shares/ Debentures) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof, for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such Shares/ Debentures and no equitable interest in any Share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/Debentures; Unless otherwise agreed the registration of a transfer of Shares/ Debentures shall operate as a waiver of the Company's lien if any, on such Shares/Debentures. The Directors may at any time declare any Shares/ Debentures wholly or in part exempt from the provisions of this Article. |
| As to enforcing lien by sale | 53 | <p>The Company may sell, in such manner as the Board thinks fit, any Shares on which the Company has lien for the purpose of enforcing the same.</p> <p>PROVIDED THAT no sale shall be made:-</p> <p>(a) Unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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.</p> <p>For the purpose of such sale the Board may cause to be issued a duplicate certificate in respect of such Shares and may authorize one of their members to execute a transfer there from on behalf of and in the name of such Members.</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the Shares be affected by any irregularity, or invalidity in the proceedings in reference to the sale. |
| Application of proceeds of sale | 54 | <p>(a) The net proceeds of any such sale shall be received by the Company and applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable, and</p> <p>(b) The residue if any, after adjusting costs and expenses if any incurred shall be paid to the person entitled to the Shares at the date of the sale (subject to a like lien for sums not presently payable as existed on the Shares before the sale).</p> |
| FORFEITURE OF SHARES | | |
| If money payable on Shares not paid notice to be given | 55 | If any Member fails to pay the whole or any part of any call or any installments of a call on or before the day appointed for the payment of the same or any such extension thereof, the Board of Directors may, at any time thereafter, during such time as the call for installment remains unpaid, give notice to him requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment. |
| Sum payable on allotment to be deemed a call | 56 | For the purposes of the provisions of these Articles relating to forfeiture of Shares, the sum payable upon allotment in respect of a share shall be deemed to be a call payable upon such Share on the day of allotment. |
| Form of notice | 57 | The notice shall name a day, (not being less than fourteen days from the day of the notice) and a place or places on and at which such call in installment and such interest thereon at such rate not exceeding eighteen percent per annum as the Directors may determine and expenses as aforesaid are to be paid. The notice shall also state that in the event of the non-payment at or before the time and at the place appointed, Shares in respect of which the call was made or installment is payable will be liable to be forfeited. |
| In default of payment Shares to be forfeited | 58 | If the requirements of any such notice as aforesaid are not complied with, any Share or Shares in respect of which such notice has been given may at any time thereafter before payment of all calls or installments, interests and expenses due in respect thereof, be forfeited by a resolution of the Board of Directors to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited Shares and not actually paid before the forfeiture. |
| Notice of forfeiture to a Member | 59 | When any Share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid. |
| Forfeited Shares to be the property of the | 60 | Any Share so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted or otherwise disposed of, either to the original holder or to any other person, upon such terms and in such manner as the Board of Directors shall think fit. |

| Title of Article | No. | Content |
|---|-----|---|
| Company and may be sold etc. | | |
| Member still liable for money owning at the time of forfeiture and interest | 61 | Any Member whose Shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company on demand all calls, installments, interest and expenses owing upon or in respect of such Shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment, at such rate not exceeding eighteen percent per annum as the Board of Directors may determine and the Board of Directors may enforce the payment of such moneys or any part thereof, if it thinks fit, but shall not be under any obligation to do so. |
| Effects of forfeiture | 62 | The forfeiture of a Share shall involve the extinction at the time of the forfeiture, of all interest in and all claims and demand against the Company in respect of the Share and all other rights incidental to the Share, except only such of those rights as by these Articles are expressly saved. |
| Power to annul forfeiture | 63 | The Board of Directors may at any time before any Share so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit. |
| Declaration of forfeiture | 64 | <p>(a) A duly verified declaration in writing that the declarant is a Director, the Managing Director or the Manager or the Secretary of the Company, and that Share in the Company has been duly forfeited in accordance with these Articles, 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.</p> <p>(b) The Company may receive the consideration, if any, given for the Share on any sale, re-allotment or other disposal thereof and may execute a transfer of the Share in favour of the person to whom the Share is sold or disposed off.</p> <p>(c) The person to whom such Share is sold, re-allotted or disposed of shall thereupon be registered as the holder of the Share.</p> <p>(d) Any such purchaser or allottee shall not (unless by express agreement) be liable to pay calls, amounts, installments, interests and expenses owing to the Company prior to such purchase or allotment nor shall be entitled (unless by express agreement) to any of the dividends, interests or bonuses accrued or which might have accrued upon the Share before the time of completing such purchase or before such allotment.</p> <p>(e) Such purchaser or allottee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the Share be effected by the irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the Shares.</p> |
| Provisions of these articles as to forfeiture to apply in case of non- | 65 | The provisions of these Articles as to forfeiture shall apply in the case of non-payment 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 Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. |

| Title of Article | No. | Content |
|--|-----|--|
| payment of any sum | | |
| Cancellation of shares certificates in respect of forfeited Shares | 66 | Upon sale, re-allotment or other disposal under the provisions of these Articles, the certificate or certificates originally issued in respect of the said Shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Member) stand cancelled and become null and void and of no effect and the Directors shall be entitled to issue a new certificate or certificates in respect of the said Shares to the person or persons entitled thereto. |
| Evidence of forfeiture | 67 | The declaration as mentioned in Article 64(a) of these Articles shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the Share. |
| Validity of sale | 68 | Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. |
| Surrender of Shares | 69 | The Directors may subject to the provisions of the Act, accept surrender of any share from any Member desirous of surrendering on such terms and conditions as they think fit. |
| TRANSFER AND TRANSMISSION OF SHARES | | |
| No transfers to minors etc. | 70 | No Share which is partly paid-up or on which any sum of money is due shall in any circumstances be transferred to any minor, insolvent or person of unsound mind. |
| Instrument transfer of | 71 | The instrument of transfer shall be in writing and all provisions of Section 56 of the Companies Act, 2013 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. |
| Application transfer for | 72 | <p>(a) An application for registration of a transfer of the Shares in the Company may be made either by the transferor or the transferee.</p> <p>(b) Where the application is made by the transferor and relates to partly paid Shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.</p> <p>(c) For the purposes of clause (b) above notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post to the transferee at the address, given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.</p> |
| Execution transfer of | 73 | The instrument of transfer of any Share shall be duly stamped and executed by or on behalf of both the transferor and the transferee and shall be witnessed. The |

| Title of Article | No. | Content |
|--|-----|---|
| | | transferor shall be deemed to remain the holder of such Share until the name of the transferee shall have been entered in the Register of Members in respect thereof. The requirements of provisions of Section 56 of the Companies Act, 2013 and any statutory modification thereof for the time being shall be duly complied with. |
| Transfer by legal representatives | 74 | A transfer of Share in the Company of a deceased Member thereof made by his legal representative shall, although the legal representative is not himself a Member be as valid as if he had been a Member at the time of the execution of the instrument of transfer. |
| Register of Members etc when closed | 75 | The Board of Directors shall have power on giving not less than seven days pervious notice by advertisement in some newspaper circulating in the district in which the registered office of the Company is situated to close the Register of Members and/or the Register of debentures holders , in accordance with Section 91 of the Companies Act, 2013 and rules made thereunder, at such time or times and for such period or periods, not exceeding thirty days at a time and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board. |
| Directors may refuse to register transfer | 76 | Subject to the provisions of Section 58 & 59 of the Companies Act, 2013, these Articles and other applicable provisions of the Act or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or Debentures of the Company. The Company shall within one monthfrom the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that the 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 except where the Company has a lien on Shares. |
| Death of one or more joint holders of Shares | 77 | In case of the death of any one or more of the persons named in the Register of Members as the joint holders of any Share, the survivor or survivors shall be the only persons recognized by the Company as having any title or interest in such Share, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on Shares held by him with any other person. |
| Titles of Shares of deceased Member | 78 | 78.The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or |

| Title of Article | No. | Content |
|---|-----|---|
| | | Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks it, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 and 56 of the Companies Act, 2013. |
| Notice of application when to be given | 79 | Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Companies Act, 2013. |
| Registration of persons entitled to Shares otherwise than by transfer (Transmission Clause) | 80 | Subject to the provisions of the Act and Article 77 hereto, any person becoming entitled to Share in consequence of the death, lunacy, bankruptcy or insolvency of any Member or by any lawful means other than by a transfer in accordance with these Articles may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Share or elect to have some person nominated by him and approved by the Board registered as such holder; provided nevertheless, that if such person shall elect to have his nominee registered as a holder, he shall execute an instrument of transfer in accordance with the provisions herein contained, and until he does so, he shall not be freed from any liability in respect of the Shares. This clause is hereinafter referred to as the –Transmission Clause. |
| Refusal to register nominee | 81 | Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse to register a person entitled by transmission to any Share of his nominee as if he were the transferee named in an ordinary transfer presented for registration. |
| Person entitled may receive dividend without being registered as a Member | 82 | A person entitled to a Share by transmission shall subject to the right of the Directors to retain dividends or money as is herein provided, be entitled to receive and may give a discharge for any dividends or other moneys payable in respect of the Share. |
| No fee on transfer or transmissions | 83 | No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate & Letters of Administration, Certificate of Death or Marriage, Power of Attorney or other similar document. |
| Transfer to be presented with evidence of title | 84 | Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board may require to prove the title of the transferor, his right to transfer the Shares and generally under and subject to such conditions and regulations as the Board may, from time to time prescribe, and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board. |
| Company | 85 | The Company shall incur no liability or responsibility whatsoever in consequence |

| Title of Article | No. | Content |
|---|-----|--|
| not liable for disregard of a notice prohibiting registration of transfer | | of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the said Shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound to be required to regard or attend to give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit. |
| CONVERSION OF SHARES INTO STOCK AND RECONVERSION | | |
| Share may be converted into stock | 86 | The Company may, by Ordinary Resolution convert any fully paid up Share into stock, and reconvert any stock into fully paid-up Shares. |
| Transfer of stock | 87 | <p>The several holders of such stock may transfer their respective interest therein or any part thereof in the same manner and subject to the same regulations under which the stock arose might before the conversion, have been transferred, or as near thereto as circumstances admit.</p> <p>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 stock arose.</p> |
| Right of stockholders | 88 | The holders of stock shall, according to the amount of stock held by them, have the same right, privileges and advantages as regards dividends, voting at meeting of the Company, and other matters, as if they held them in 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 those privileges or advantages. |
| Regulation applicable to stock and share warrant | 89 | Such of the regulations of the Company as are applicable to the paid up Shares shall apply to stock and the words "Share" and "Shareholder" in these regulations shall include "stock" and "stock holder" respectively. |
| BORROWING POWERS | | |
| Power to borrow | 90 | Subject to the provisions of Sections 73, 74 and 179 of the Companies Act, 2013 and these Articles, the Board of Directors may, from time to time at its discretion by a resolution passed at a meeting of the Board, borrow, accept deposits from Members either in advance of calls or otherwise and generally raise or borrow or secure the payment of any such sum or sums of money for the purposes of the Company from any source. |

| Title of Article | No. | Content |
|---|-----|---|
| | | PROVIDED THAT, where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board of Directors shall not borrow such money without the sanction of the Company in General Meeting. No debts incurred by the Company in excess of the limit imposed by this Article shall be valid or effectual unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by this Article had been exceeded. |
| The payment or repayment of moneys borrowed | 91 | The payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board of Directors may think fit, and in particular in pursuance of a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of bonds, debentures or debentures stock of the Company, charged upon all or any part of the property of the Company, (both present and future), including its un-called capital for the time being and the debentures and the debenture stock and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. |
| Bonds, Debentures, etc. to be subject to control of Directors | 92 | Any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company shall be under the control of the Directors who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider being for the benefit of the Company. |
| Terms of issue of Debentures | 93 | Any Debentures, Debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into Shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawing, allotment of Shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. However, Debentures with the right to conversion into or allotment of Shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution. |
| Mortgage of uncalled capital | 94 | If any uncalled capital of the Company is included in or charged by mortgage or other security, the Directors may, subject to the provisions of the Act and these Articles, make calls on the Members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security has been executed. |
| Indemnity may be given | 95 | Subject to the provisions of the Act and these Articles, if the Directors or any of them or any other person shall incur or about to incur any liability as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability. |
| RELATED PARTY TRANSACTIONS | | |
| Related Party | 96 | A. Subject to the provisions of the Act, the Company may enter into contracts |

| Title of Article | No. | Content |
|---|-----|---|
| Transactions | | <p>with the Related Party which are at arm's length and are in ordinary course of business of the company with approval of the Audit Committee.</p> <p>B. Subject to the provisions of the Act, the Company may enter into contracts with the related parties which are of such nature wherein it requires consent of shareholders in terms of Act or Listing Regulations or any other law for the time being in force, with approval of the shareholders in the general meeting.</p> |
| MEETING OF MEMBERS | | |
| Annual General Meeting | 97 | <p>i. An Annual General Meeting of the Company shall be held within six months after the expiry of each financial year, provided that not more than fifteen months shall lapse between the date of one Annual General Meeting and that of next.</p> <p>ii. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96(1) of the Act to extend the time with which any Annual General Meeting may be held.</p> <p>iii. Every Annual General Meeting shall be called at a time during business hours i.e. 9 a.m. to 6 p.m., on a day that is not a National holiday, and shall be held at the office of the Company or at some other place within the city in which the Registered Office of the Company is situated as the Board may determine and the notices calling the Meeting shall specify it as the Annual General Meeting.</p> <p>iv. The company may in any one Annual General Meeting fix the time for its subsequent Annual General Meeting.</p> <p>v. Every Member of the Company shall be entitled to attend, either in person or by proxy and the Auditors of the Company shall have the right to attend and be heard at any General Meeting which he attends on any part of the business which concerns him as an Auditor.</p> <p>vi. At every Annual General Meeting of the Company, there shall be laid on the table the Director's Report and Audited statement of accounts, the Proxy Register with proxies and the Register of Director's Shareholding, which Registers shall remain open and accessible during the continuance of the Meeting.</p> <p>vii. The Board shall cause to be prepared the annual list of Members, summary of share capital, balance sheet and profit and loss account and forward the same to the Registrar in accordance with Sections 92 and 137 of the Act.</p> |
| Report statement and registers to be laid before the Annual General Meeting | 98 | <p>The Company shall in every Annual General Meeting in addition to any other Report or Statement lay on the table the Director's Report and audited statement of accounts, Auditor's Report (if not already incorporated in the audited statement of accounts), the Proxy Register with proxies and the Register of Director's Shareholdings, which Registers shall remain open and accessible during the continuance of the Meeting.</p> |
| Extra-Ordinary General Meeting | 99 | <p>All General Meeting other than Annual General Meeting shall be called Extra-Ordinary General Meeting.</p> |

| Title of Article | No. | Content |
|--------------------------|-----|---|
| Requisitionists' Meeting | 100 | <p>1) Subject to the provisions of Section 111 of the Companies Act, 2013, the Directors shall on the requisition in writing of such number of Members as is herein after specified:-</p> <ol style="list-style-type: none"> Give to the Members of the Company entitled to receive notice of the next Annual General Meeting, notice of any resolution which may properly be moved and is intended to be moved at that meeting. Circulate to the Members entitled to have notice of any General Meeting sent to them, any statement with respect to the matter referred to in any proposed resolution or any business to be dealt with at that Meeting. <p>2) The number of Members necessary for a requisition under clause (1) hereof shall be such number of Members as represent not less than one- tenth of the total voting power of all the Members having at the date of the resolution a right to vote on the resolution or business to which the requisition relates; or</p> <p>3) Notice of any such resolution shall be given and any such statement shall be circulated, to Members of the Company entitled to have notice of the Meeting sent to them by serving a copy of the resolution or statement to each Member in any manner permitted by the Act for service of notice of the Meeting and notice of any such resolution shall be given to any other Member of the Company by giving notice of the general effect of the resolution in any manner permitted by the Act for giving him notice of meeting of the Company. The copy of the resolution shall be served, or notice of the effect of the resolution shall be given, as the case may be in the same manner, and so far as practicable, at the same time as notice of the Meeting and where it is not practicable for it to be served or given at the time it shall be served or given as soon as practicable thereafter.</p> <p>4) The Company shall not be bound under this Article to give notice of any resolution or to circulate any statement unless:</p> <ol style="list-style-type: none"> A copy of the requisition signed by the requisitionists (or two or more copies which between them contain the signature of all the requisitionists) is deposited at the Registered Office of the Company. <ol style="list-style-type: none"> In the case of a requisition, requiring notice of resolution, not less than six weeks before the Meeting; In the case of any other requisition, not less than two weeks before the Meeting, and There is deposited or tendered with the requisition sum reasonably sufficient to meet the Company's expenses in giving effect thereto. <p>PROVIDED THAT if, after a copy of the requisition requiring notice of a resolution has been deposited at the Registered Office of the Company, an Annual General Meeting is called for a date six weeks or less after such copy has been deposited, the copy although not deposited within the time required by this clause, shall be deemed to have been properly deposited for the purposes thereof.</p> <p>5) The Company shall also not be bound under this Article to circulate any statement, if on the application either of the Company or of any other person who claims to be aggrieved, the Company Law Board is</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | <p>satisfied that the rights conferred by this Article are being abused to secure needless publicity for defamatory matter.</p> <p>6) Notwithstanding anything in these Articles, the business which may be dealt with at Annual General Meeting shall include any resolution for which notice is given in accordance with this Article, and for the purposes of this clause, notice shall be deemed to have been so given, notwithstanding the accidental omission in giving it to one or more Members.</p> |
| Extra-Ordinary General Meeting by Board and by requisition When a Director or any two Members may call an Extra-Ordinary General Meeting | 101 | <p>(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of the Members as herein provided, forthwith proceed to convene Extra-Ordinary General Meeting of the Company.</p> <p>(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.</p> |
| Contents of requisition, and number of requisitionists required and the conduct of Meeting | 102 | <p>1) In case of requisition the following provisions shall have effect:</p> <p>(a) The requisition shall set out the matter for the purpose of which the Meeting is to be called and shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company.</p> <p>(b) The requisition may consist of several documents in like form each signed by one or more requisitionists.</p> <p>(c) The number of Members entitled to requisition a Meeting in regard to any matter shall be such number as hold at the date of the deposit of the requisition, not less than one-tenth of such of the paid-up share capital of the Company as that date carried the right of voting in regard to that matter.</p> <p>(d) Where two or more distinct matters are specified in the requisition, the provisions of sub-clause (c) shall apply separately in regard to each such matter and the requisition shall accordingly be valid only in respect of those matters in regard to which the conditions specified in that clause are fulfilled.</p> <p>(e) If the Board does not, within twenty-one days from the date of the deposit of a valid requisition in regard to any matters, proceed duly to call a Meeting for the consideration of those matters on a day not later than forty-five days from the date of the deposit of the requisition, the Meeting may be called:</p> <ol style="list-style-type: none"> by the requisitionists themselves; or by such of the requisitionists as represent either a majority in value of |

| Title of Article | No. | Content |
|-----------------------------|-----|--|
| | | <p>the paid up share capital held by all of them or not less than one tenth of the paid-up share capital of the Company as is referred to in sub clauses (c) of clause (I) whichever is less.</p> <p>PROVIDED THAT for the purpose of this sub-clause, the Board shall, in the case of a Meeting at which a resolution is to be proposed as a Special Resolution, be deemed not to have duly convened the Meeting if they do not give such notice thereof as is required by sub-section (2) of Section 114 of the Companies Act, 2013.</p> |
| | | <p>2) A meeting called under sub-clause (c) of clause (1) by requisitionists or any of them:</p> <p>(a) shall be called in the same manner as, nearly as possible, as that in which meeting is to be called by the Board; but</p> <p>(b) shall not be held after the expiration of three months from the date of deposit of the requisition.</p> <p>PROVIDED THAT nothing in sub-clause (b) shall be deemed to prevent a Meeting duly commenced before the expiry of the period of three months aforesaid, from adjourning to some days after the expiry of that period.</p> |
| | | <p>3) Where two or more Persons hold any Shares in the Company jointly; a requisition or a notice calling a Meeting signed by one or some only of them shall, for the purpose of this Article, have the same force and effect as if it has been signed by all of them.</p> |
| | | <p>4) Any reasonable expenses incurred by the requisitionists by reason of the failure of the Board to duly to call a Meeting shall be repaid to the requisitionists by the Company; and any sum repaid shall be retained by the Company out of any sums due or to become due from the Company by way of fees or other remuneration for their services to such of the Directors as were in default.</p> |
| Length of notice of Meeting | 103 | <p>1) A General Meeting of the Company may be called by giving not less than twenty-one days notice in writing.</p> <p>2) A General Meeting may be called after giving shorter notice than that specified in clause (1) hereof, if consent is accorded thereto:</p> <p>i. In the case of Annual General Meeting by all the Members entitled to vote thereat; and</p> <p>ii. In the case of any other Meeting, by Members of the Company holding not less than ninety-five percent of such part of the paid up share capital of the Company as gives a right to vote at the Meeting.</p> <p>PROVIDED THAT where any Members of the Company are entitled to vote only on some resolution, or resolutions to be moved at a Meeting and not on the others, those Members shall be taken into account for the purposes of this clause in respect of the former resolutions and not in respect of the later.</p> |
| Contents and manner of | 104 | <p>1) Every notice of a Meeting of the Company shall specify the place and the day and hour of the Meeting and shall contain a statement of the business to be transacted thereat.</p> |

| Title of Article | No. | Content |
|--|-----|--|
| service of notice and persons on whom it is to be served | | <p>2) Subject to the provisions of the Act notice of every General Meeting shall be given;</p> <p>(a) to every Member of the Company, in any manner authorized by Section 20 of the Companies Act, 2013</p> <p>(b) to the persons entitled to a Share in consequence of the death or insolvency of a Member, by sending it through post in a prepaid letter addressed to them by name or by the title of representative of the deceased, or assignees of the insolvent, or by like description, at the address, if any in India supplied for the purpose by the persons claiming to be so entitled or until such an address has been so supplied, by giving the notice in any manner in which it might have been given if the death or insolvency had not occurred; and</p> <p>(c) to the Auditor or Auditors for the time being of the Company</p> <p>3) Every notice convening a Meeting of the Company shall state with reasonable prominence that a Member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote instead of himself and that a proxy need not be a Member of the Company.</p> |
| Special and ordinary business and explanatory statement | 105 | <p>1) (a) In the case of an Annual General Meeting all business to be transacted at the Meeting shall be deemed special, with the exception of business relating to</p> <ol style="list-style-type: none"> the consideration of the accounts, balance sheet, the reports of the Board of Directors and Auditors; the declaration of dividend; the appointment of Directors in the place of those retiring; and the appointment of, and the fixing of the remuneration of the Auditors, and <p>(b) In the case of any other meeting, all business shall be deemed special.</p> <p>2) Where any items of business to be transacted at the Meeting of the Company are deemed to be special as aforesaid, there shall be annexed to the notice of the Meeting a statement setting out all material facts concerning each such item of business, including in particular the nature of the concern or interest, if any, therein of every Director.</p> <p>PROVIDED THAT where any such item of special business at the Meeting of the Company relates to or affects, any other company, the extent of shareholding interest in that other company of every Director of the Company shall also be set out in the statement, if the extent of such shareholding interest is not less than twenty percent of the paid up- share capital of the other company.</p> <p>3) Where any item of business consists of the according of approval to any document by the Meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.</p> |
| Omission to give notice not to | 106 | <p>The accidental omission to give such notice as aforesaid to or non-receipt thereof by any Member or other person to whom it should be given, shall not invalidate the proceedings of any such Meeting.</p> |

| Title of Article | No. | Content |
|---|-----|--|
| invalidate Proceedings | | |
| MEETING OF MEMBERS | | |
| Notice of business to be given | 107 | No General Meeting, Annual or Extra-Ordinary shall be competent to enter upon, discuss or transact any business which has not been mentioned in the notice or notices convening the Meeting. |
| Quorum | 108 | <p>The quorum for General Meetings shall be as under:-</p> <ol style="list-style-type: none"> five members personally present if the number of members as on the date of meeting is not more than one thousand; fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand; thirty members personally present if the number of members as on the date of the meeting exceeds five thousand; <p>No business shall be transacted at the General Meeting unless the quorum requisite is present at the commencement of the Meeting. A body corporate being a Member shall be deemed to be personally present if it is represented in accordance with Section 113 of the Companies Act, 2013. The President of India or the Governor of a State being a Member of the Company shall be deemed to be personally present if it is presented in accordance with Section 113 of the Companies Act, 2013.</p> |
| If quorum not present when Meeting to be dissolved and when to be adjourned | 109 | If within half an hour from the time appointed for holding a Meeting of the Company, a quorum is not present, the Meeting, if called by or upon the requisition of the Members shall stand dissolved and in any other case the Meeting shall stand, adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday, at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjourned meeting also, a quorum is not present within half an hour from the time appointed for holding the Meeting, the Members present shall be a quorum and may transact the business for which the Meeting was called. |
| Resolution passed at adjourned Meeting | 110 | Where a resolution is passed at an adjourned Meeting of the Company, the resolution for all purposes is treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date. |
| Chairman of General Meeting. | 111 | At every General Meeting the Chair shall be taken by the Chairman of the Board of Directors. If at any Meeting, the Chairman of the Board of Directors is not present within ten minutes after the time appointed for holding the Meeting or though present, is unwilling to act as Chairman, the Vice Chairman of the Board of Directors would act as Chairman of the Meeting and if Vice Chairman of the Board of Directors is not present or, though present, is unwilling to act as Chairman, the Directors present may choose one of themselves to be a Chairman, and in default or their doing so or if no Directors shall be present and willing to take the Chair, then the Members present shall choose one of themselves, being a Member entitled to vote, to be Chairman. |

| Title of Article | No. | Content |
|---|-----|---|
| Act for resolution sufficiently done or passed by Ordinary Resolution unless otherwise required | 112 | Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting shall be sufficiently done so or passed if effected by an Ordinary Resolution unless either the Act or the Articles specifically require such act to be done or resolution be passed by a Special Resolution. |
| Business confined to election of Chairman whilst the Chair is vacant | 113 | No business shall be discussed at any General Meeting except the election of a Chairman whilst the Chair is vacant. |
| Chairman may adjourn Meeting | 114 | <p>(a) The Chairman may with the consent of 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.</p> <p>(b) No business shall be transacted at any adjourned Meeting other than the business left unfinished at the Meeting from which the adjournment took place</p> <p>(c) 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.</p> <p>(d) Save as aforesaid, it shall not be necessary to give any notice of an adjournment of or of the business to be transacted at any adjourned Meeting.</p> |
| How questions are decided at Meetings | 115 | Every question submitted to a General Meeting shall be decided in the first instance by a show of hands unless the poll is demanded as provided in these Articles. |
| Chairman's declaration of result of voting on show of hands | 116 | A declaration by the Chairman of the Meeting that on a show of hands, a resolution has or has not been carried either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceeding of the Company's General Meeting shall be conclusive evidence of the fact, without proof of the number or proportion of votes cast in favour of or against such resolution. |
| Demand of poll | 117 | .Before or on the declaration of the result of the voting on any resolution on a show of hands a poll may be ordered to be taken by the Chairman of the Meeting on his own motion and shall be ordered to be taken by him on a demand made in that behalf by any Member or Members present in person or by proxy and holding Shares in the Company which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution, or on which an aggregate sum of not less than fifty thousand rupees has been paid up. The demand for a poll may be withdrawn at any time by the |

| Title of Article | No. | Content |
|--|-----|--|
| | | Person or Persons who made the demand. |
| Time of taking poll | 118 | A poll demanded on a question of adjournment or election of a Chairman shall be taken forthwith. A poll demanded on any other question shall be taken at such time not being later than forty-eight hours from the time when the demand was made and in such manner and place as the Chairman of the Meeting may direct and the result of the poll shall be deemed to be the decision of the Meeting on the resolution on which the poll was taken. |
| Chairman's casting vote | 119 | In the case of equality of votes, the Chairman shall both on a show of hands and on a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a Member. |
| Appointment of scrutinizers | 120 | Where a poll is to be taken, the Chairman of the Meeting shall appoint two scrutinizers to scrutinise the vote given on the poll and to report thereon to him. One of the scrutinizers so appointed shall always be a Member (not being an officer or employee of the Company) present at the Meeting, provided such a Member is available and willing to be appointed. The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and fill vacancies in the office of the scrutineer arising from such removal or from any other cause. |
| Demand for poll not to prevent transaction of other business | 121 | The demand for a poll shall not prevent transaction of other business (except on the question of the election of the Chairman and of an adjournment) other than the question on which the poll has been demanded. |
| Special notice | 122 | Where by any provision contained in the Act or in these Articles, special notice is required for any resolution, the notice of the intention to move the resolution shall be given to the Company not less than fourteen days before the Meeting at which it is to be moved, exclusive of the day which the notice is served or deemed to be served on the day of the Meeting. The Company shall immediately after the notice of the intention to move any such resolution has been received by it, give its Members notice of the resolution in the same manner as it gives notice of the Meeting, or if that is not practicable shall give them notice thereof, either by advertisement in a newspaper having an appropriate circulation or in any other mode allowed by these presents not less than seven days before the Meeting. |
| VOTES OF MEMBERS | | |
| Member paying money in advance not to be entitled to vote in respect thereof | 123 | A Member paying the whole or a part of the amount remaining unpaid on any Share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of moneys so paid by him until the same would but for such payment become presently payable. |
| Restriction on exercise of voting rights | 124 | No Member shall exercise any voting rights in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien. |

| Title of Article | No. | Content |
|--|-----|--|
| of Members who have not paid calls | | |
| Number of votes to which Member entitled | 125 | <p>Subject to the provisions of Article 123, every Member of the Company holding any equity share capital and otherwise entitled to vote shall, on a show of hands when present in person (or being a body corporate present by a representative duly authorized) have one vote and on a poll, when present in person (including a body corporate by a duly authorized representative), or by an agent duly authorized under a Power of Attorney or by proxy, his voting right shall be in proportion to his share of the paid-up equity share capital of the Company.</p> <p>Provided however, if any preference shareholder is present at any meeting of the Company, (save as provided in sub-section (2) of Section 47 of Companies Act, 2013) he shall have a right to vote only on resolutions before the Meeting which directly affect the rights attached to his preference shares.</p> <p>A Member is not prohibited from exercising his voting rights on the ground that he has not held his Shares or interest in the Company for any specified period preceding the date on which the vote is taken.</p> |
| Votes of Members of unsound mind | 126 | A Member of unsound mind, or in respect of whom 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. |
| Votes of joint Members | 127 | If there be joint registered holders of any Shares, one of such persons may vote at any Meeting personally or by an agent duly authorized under a Power of Attorney or by proxy in respect of such Shares, as if he were solely entitled there to but the proxy so appointed shall not have any right to speak at the Meeting, and if more than one of such joint holders be present at any Meeting either personally or by agent or by proxy, that one of the said persons so present whose name appears higher on the Register of Members shall alone be entitled to speak and to vote in respect of such Shares, but the other holder(s) shall be entitled to vote in preference to a person present by an agent duly authorized under a Power of Attorney or by proxy although the name of such person present by agent or proxy stands first or higher in the Register of Members in respect of such Shares. Several executors or administrators of a deceased Member in whose name Shares stand shall for the purpose of these Articles be deemed joint holders thereof. |
| Representation of body corporate | 128 | (a) A body corporate (whether a company within the meaning of the Act or not) may, if it is a Member or creditor of the Company (including a holder of Debentures) authorize such person as it thinks fit by a resolution of its Board of Directors or other governing body, to act as its representative at any Meeting of the Company or any class of shareholders of the Company or at any meeting of the creditors of the Company or Debenture-holders of the Company. A person authorized by resolutions aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise if |

| Title of Article | No. | Content |
|--|-----|---|
| | | <p>it were an individual Member, shareholder, creditor or holder of Debentures of the Company. The production of a copy of the resolution referred to above certified by a Director or the Secretary of such body corporate before the commencement of the Meeting shall be accepted by the Company as sufficient evidence of the validity of the said representatives' appointment and his right to vote thereat.</p> <p>(b) Where the President of India or the Governor of a State is a Member of the Company, the President or as the case may be the Governor may appoint such person as he thinks fit to act as his representative at any Meeting of the Company or at any meeting of any class of shareholders of the Company and such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy, as the President, or as the case may be, the Governor could exercise as a Member of the Company.</p> |
| Votes in respects of deceased or insolvent Members | 129 | Any person entitled under the Transmission Article to transfer any Shares may vote at any General Meeting in respect thereof in the same manner as if he was the registered holder of such Shares; provided that at least forty-eight hours before the time of holding the Meeting or adjourned Meeting, as the case may be, at which he proposes to vote, he shall satisfy the Directors of the right to transfer such Shares and give such indemnity (if any) as the Directors may require unless the Directors shall have previously admitted his right to vote at such Meeting in respect thereof. |
| Voting in person or by proxy | 130 | Subject to the provisions of these Articles, votes may be given either personally or by proxy. A body corporate being a Member may vote either by a proxy or by a representative duly authorized in accordance with Section 105 of the Companies Act, 2013. |
| Rights of Members to use votes differently | 131 | On a poll taken at a Meeting of the Company a Member entitled to more than one vote or his proxy, or other persons entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses |
| Proxies | 132 | Any Member of the Company entitled to attend and vote at a Meeting of the Company, shall be entitled to appoint another person (whether a Member or not) as his proxy to attend and vote instead of himself. PROVIDED that a proxy so appointed shall not have any right whatsoever to speak at the Meeting. Every notice convening a Meeting of the Company shall state that a Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself, and that a proxy need not be a Member of the Company. |
| Proxy either for specified meeting or for a period | 133 | An instrument of proxy may appoint a proxy either for the purposes of a particular Meeting specified in the instrument and any adjournment thereof or it may appoint a proxy for the purpose of every Meeting to be held before a date specified in the instrument and every adjournment of any such Meeting. |
| No proxy to vote on a show of hands | 134 | No proxy shall be entitled to vote by a show of hands. |

| Title of Article | No. | Content |
|--|------|---|
| Instrument of proxy when to be deposited | 135 | The instrument appointing a proxy and the Power of Attorney or authority (if any) under which it is signed or a notarially certified copy of that Power of Attorney or authority, shall be deposited at the Registered Office of the Company at least forty eight hours before the time for holding the Meeting at which the person named in the instrument purposes to vote and in default the instrument of proxy shall not be treated as valid. |
| Form of Proxy | 136 | Every instrument of proxy whether for a specified Meeting or otherwise shall, as nearly as circumstances will admit, be in any of the forms as prescribed in the Companies Act, 2013, and signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by any officer or attorney duly authorized by it. |
| Validity of votes given by proxy notwithstanding revocation of authority | 137 | 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 revocation of the proxy or of any Power of Attorney under which such proxy was assigned, or the transfer of the Share in respect of which the vote is given, provided that no intimation in writing of the death, insanity, revocation or transfer shall have been received by the Company at the Registered Office before the commencement of the Meeting or adjourned Meeting at which the proxy is used provided nevertheless that the Chairman of any Meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and of the same not having been revoked. |
| Time for objection to vote | 138 | No objection shall be made to the qualification of any voter or to the validity of a vote except at the Meeting or adjourned Meeting at which the vote objected to is given or tendered, and every vote, whether given personally or by proxy, not disallowed at such Meeting, shall be valid for all proposes and such objection made in due time shall be referred to the Chairman of the Meeting. |
| Chairman of any Meeting to be the judge of Validity of any value | 139 | The Chairman of any Meeting shall be the sole judge of the validity of every vote tendered at such Meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. The decision of the Chairman shall be final and conclusive. |
| Custody of Instrument | 140 | If any such instrument of appointment is confined to the object of appointing at attorney or proxy for voting at Meetings of the Company, it shall remain permanently or for such time as the Directors may determine, in the custody of the Company. If such instrument embraces other objects, a copy there of examined with the original shall be delivered to the Company to remain in the custody of the Company. |
| DIRECTORS | | |
| Number of Directors | 141 | Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Companies Act, 2013, the number of Directors shall not be less than three and not more than fifteen. |
| | 141A | First Directors of the Company were: <ul style="list-style-type: none"> i. Mr. Ankit Sharma ii. Mrs. Shifali Sharma |

| Title of Article | No. | Content |
|--|-----|---|
| Appointment of Directors | 142 | The appointment of Directors of the Company shall be in accordance with the provisions of the Act and these Articles, to the extent applicable. |
| Debenture Directors | 143 | Any Trust Deed for securing Debentures may if so arranged, provide for the appointment, from time to time by the Trustees thereof or by the holders of Debentures, of some person to be a Director of the Company and may empower such Trustees or holder of Debentures, from time to time, to remove and re- appoint any Director so appointed. The Director appointed under this Article is herein referred to as "Debenture Director" and the term –Debenture Director means the Director for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be agreed between the Company and the Trustees and all such provisions shall have effect notwithstanding any of the other provisions contained herein. |
| Nominee Director or Corporation Director | 144 | (a) Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any Finance Corporation or Credit Corporation or to any Financing company or body, (which corporation or body is hereinafter in this Article referred to as –the corporation) out of any loans granted or to be granted by them to the Company or so long as the corporation continue to hold Debentures in the Company by direct subscription or private placement, or so long as the Corporation holds Shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time any person or persons as a Director, whole time or non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee Director(s)") on the Board of the Company and to remove from such office any persons so appointed and to appoint any person or persons in his/their places. |
| | | (b) The Board of Directors of the Company shall have no power to remove from office the Nominee Director(s). Such Nominee Director(s) shall not be required to hold any Share qualification in the Company. Further Nominee Director shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Directors(s) shall be entitled to the same rights and privileges and be subject to the obligations as any other Director of the Company. |
| | | (c) The Nominee Director(s) so appointed shall hold the said office only so long as any moneys remain owing by the Company to the Corporation and the Nominee Director/s so appointed in exercise of the said power, shall ipso factovacate such office immediately on the moneys owing by the Company to the Corporation being paid off. |
| | | (d) The Nominee Director(s) appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and all the Meetings of the Committee of which the Nominee Director(s) is/are Member(s) as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes. |

| Title of Article | No. | Content |
|---------------------------------|-----|--|
| | | <p>(e) The sitting fees in relation to such Nominee Director(s) shall also accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any other fees, commission, moneys or remuneration in any form is payable to the Nominee Director of the Company, such fees, commission, moneys and remuneration in relation to such Nominee Director(s) shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director(s), in connection with their appointment or Directorship, shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Director/s provided that if any such Nominee Director/s is/are an officer(s) of the Corporation.</p> |
| | | <p>Provided also that in the event of the Nominee Director(s) being appointed as Whole-time Director(s); such Nominee Director/s shall exercise such power and duties as may be approved by the lenders and have such rights as are usually exercised or available to a whole-time Director in the management of the affairs of Company. Such Nominee Director shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Corporation(s) nominated by him.</p> |
| Special Director | 145 | <p>(a) In connection with any collaboration arrangement with any company or corporation or any firm or person for supply of technical know-how and/or machinery or technical advice the directors may authorize such company, corporation, firm or person herein-after in this clause referred to as –collaboration to appoint from time to time any person as director of the company (hereinafter referred to as –special director) and may agree that such special director shall not be liable to retire by rotation and need not possess any qualification shares to qualify him for office of such director, so however that such special director shall hold office so long as such collaboration arrangement remains in force unless otherwise agreed upon between the Company and such collaborator under the collaboration arrangements or at any time thereafter.</p> <p>(b) The collaborators may at any time and from time to time remove any such special director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as special director in his place and such appointment or removal shall be made in writing signed by such company or corporation or any partner or such person and shall be delivered to the Company at its registered office.</p> <p>(c) It is clarified that every collaborator entitled to appoint a director under this article may appoint one such person as a director and so that if more than one collaborator is so entitled there may be at any time as many special directors as the collaborators eligible to make the appointment.</p> |
| Limit on number of non-retiring | 146 | <p>The provisions of Articles 143, 144 and 145 are subject to the provisions of Section 152 of the Companies Act, 2013 and number of such Directors appointed shall not exceed in the aggregate one third of the total number of Directors for the</p> |

| Title of Article | No. | Content |
|--|-----|---|
| Directors | | time being in office. |
| Alternate Director | 147 | The Board may appoint, an Alternate Director recommended for such appointment by the Director (hereinafter in this Article called "the Original Director") to act for him during his absence for a period of not less than three months from the State in which the meetings of the Board are ordinarily held. Every such Alternate Director shall, subject to his giving to the Company an address in India at which notice may be served on him, be entitled to notice of meetings of Directors and to attend and vote as a Director and be counted for the purposes of a quorum and generally at such Meetings to have and exercise all the powers and duties and authorities of the Original Director. The Alternate Director appointed under this Article shall vacate office as and when the Original Director returns to the State in which the meetings of the Board are ordinarily held and if the term of office of the Original Director is determined before he returns to as aforesaid, any provisions in the Act or in these Articles for automatic reappointment of retiring Director in default of another appointment shall apply to the Original Director and not the Alternate Director. |
| Directors may fill in vacancies | 148 | The Directors shall have power at any time and from time to time to appoint any person to be a Director to fill a casual vacancy. Such casual vacancy shall be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid. However, he shall then be eligible for re-election. |
| Additional Directors | 149 | Subject to the provisions of Section 161 of the Companies Act, 2013 the Directors shall have the power at any time and from time to time to appoint any other person to be a Director as an addition to the Board (-Additional Director) so that the total number of Directors shall not at any time exceed the maximum fixed by these Articles. Any person so appointed as an Additional Director to the Board shall hold his office only up to the date of the next Annual General Meeting and shall be eligible for election at such Meeting. |
| Qualification shares | 150 | A Director need not hold any qualification shares. |
| Directors' sitting fees | 151 | The fees payable to a Director for attending each Board meeting shall be such sum as may be fixed by the Board of Directors not exceeding such sum as may be prescribed by the Central Government for each of the meetings of the Board or a Committee thereof and adjournments thereto attended by him. The Directors, subject to the sanction of the Central Government (if any required) may be paid such higher fees as the Company in General Meeting shall from time to time determine. |
| Extra remuneration to Directors for special work | 152 | Subject to the provisions of Sections 188 and 197 of the Companies Act, 2013, if any Director, being willing, shall be called upon to perform extra services (which expression shall include work done by a Director as a Member of any Committee formed by the Directors or in relation to signing share certificate) or to make special exertions in going or residing or residing out of his usual place of residence or otherwise for any of the purposes of the Company, the Company may remunerate the Director so doing either by a fixed sum or otherwise as may |

| Title of Article | No. | Content |
|--|-----|--|
| | | <p>be determined by the Director, and such remuneration may be either in addition to or in substitution for his share in the remuneration herein provided.</p> <p>Subject to the provisions of the Act, a Director who is neither in the whole time employment nor a Managing Director may be paid remuneration either:</p> <ol style="list-style-type: none"> by way of monthly, quarterly or annual payment with the approval of the Central Government; or by way of commission if the Company by a Special Resolution authorized such payment. |
| Traveling expenses incurred by Directors on Company's business | 153 | The Board of Directors may subject to the limitations provided by the Act allow and pay to any Director who attends a meeting of the Board of Directors or any Committee thereof or General Meeting of the Company or in connection with the business of the Company at a place other than his usual place of residence, for the purpose of attending a Meeting such sum as the Board may consider fair compensation for traveling, hotel, and other incidental expenses properly incurred by him in addition to his fees for attending such Meeting as above specified. |
| Director may act notwithstanding vacancy | 154 | The continuing Director or Directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the quorum fixed by these Articles for a meeting of the Board, the Director or Directors may act for the purpose of increasing the number of Directors or that fixed for the quorum or for summoning a General Meeting of the Company but for no other purposes. |
| Board resolution necessary for certain contracts | 155 | <p>(a) Subject to the provisions of Section 188 of the Companies Act, 2013, except with the consent of the Board of Directors of the Company, a Director of the Company or his relative, a firm in which such a Director or relative is partner, any other partner in such a firm or a private company of which the Director is a member or director, shall not enter into any contract with the Company:</p> <ol style="list-style-type: none"> For the sale, purchase or supply of goods, materials or services; or for underwriting the subscription of any Share in or debentures of the Company; nothing contained in clause (a) of sub-clause (1) shall affect:- <ol style="list-style-type: none"> the purchase of goods and materials from the Company, or the sale of goods and materials to the Company by any Director, relative, firm, partner or private company as aforesaid for cash at prevailing market prices; or any contract or contracts between the Company on one side and any such Director, relative, firm, partner or private company on the other for sale, purchase or supply of any goods, materials and services in which either the Company, or the Director, relative, firm, partner or private company, as the case may be regularly trades or does business. <p>PROVIDED THAT such contract or contracts do not relate to goods and materials the value of which, or services the cost of which, exceeds five thousand rupees in the aggregate in any year comprised in the period of the</p> |

| Title of Article | No. | Content |
|--|-----|--|
| | | contract or contracts. |
| | | <p>(b) Notwithstanding any contained in sub-clause (1) hereof, a Director, relative, firm partner or private company as aforesaid may, in circumstances of urgent necessity, enter without obtaining the consent of the Board, into any contract with the Company for the sale, purchase or supply of any goods, materials or services even if the value of such goods or cost of such services exceeds rupees five thousand in the aggregate in any year comprised in the period of the contract; but in such a case the consent of the Board shall be obtained at a Meeting within three months of the date on which the contract was entered into.</p> <p>(c) Every consent of the Board required under this Article shall be accorded by a resolution passed at a meeting of the Board required under clause and the same shall not be deemed to have been given within the meaning of that clause unless the consent is accorded before the contract is entered into or within three months of the date on which was entered into</p> |
| | | <p>(d) If consent is not accorded to any contract under this Article, anything done in pursuance of the contract will be voidable at the option of the Board.</p> <p>(e) The Directors, so contracting or being so interested shall not be liable to the Company for any profit realized by any such contract or the fiduciary relation thereby established.</p> |
| Disclosure to the Members of Directors' interest in contract appointing Managers, managing Director or Whole-time Director | 156 | <p>When the Company:-</p> <p>(a) enters into a contract for the appointment of a Managing Director or Whole-time Director in which contract any Director of the Company is whether directly or indirectly, concerned or interested; or</p> <p>(b) varies any such contract already in existence and in which a Director is concerned or interested as aforesaid, the provisions of Section 190 of the Companies Act, 2013 shall be complied with.</p> |
| Directors of interest General notice of disclosure | 157 | <p>(a) A Director of the Company who is in any way, whether directly or indirectly concerned or interested in a contract entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184 of the Companies Act, 2013.</p> <p>(b) A general notice, given to the Board by the Director to the effect that he is a director or is a member of a specified body corporate or is a member of a specified firm under Sections 184 of the Companies Act, 2013 shall expire at the end of the financial year in which it shall be given but may be renewed for a further period of one financial year at a time by fresh notice given in the last month of the financial year in which it would have otherwise expired. No such general notice and no renewal thereof shall be of effect unless, either it is given at a meeting of the Board or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board</p> |

| Title of Article | No. | Content |
|---|-----|--|
| | | after it is given. |
| Directors and Managing Director may contract with Company | 158 | Subject to the provisions of the Act the Directors (including a Managing Director and Whole time Director) shall not be disqualified by reason of his or their office as such from holding office under the Company or from contracting with the Company either as vendor, purchaser, lender, agent, broker, lessor or lessee or otherwise, nor shall any such contract or any contracts or arrangement entered into by or on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting be liable to account to the Company for any profit realized by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established, but it is declared that the nature of his interest shall be disclosed as provided by Section 184 of the Companies Act, 2013 and in this respect all the provisions of Section 184 and 189 of the Companies Act, 2013 shall be duly observed and complied with. |
| Disqualification of the Director | 159 | A person shall not be capable of being appointed as a Director of the Company if:- (a) he has been found to be of unsound mind by a Court of competent jurisdiction and the finding is in force; (b) he is an un-discharged insolvent; (c) he has applied to be adjudged an insolvent and his application is pending; (d) he has been convicted by a Court of any offence involving moral turpitude sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence; (e) he has not paid any call in respect of Shares of the Company held by him whether alone or jointly with others and six months have lapsed from the last day fixed for the payment of the call; or (f) an order disqualifying him for appointment as Director has been passed by a Court, unless the leave of the Court has been obtained for his appointment. |
| Vacation of office by Directors | 160 | The office of Director shall become vacant if:- (a) he is found to be of unsound mind by a Court of competent jurisdiction; or (b) he applies to be adjudged an insolvent; or (c) he is adjudged an insolvent; or (d) he is convicted by a Court of any offence involving moral turpitude and sentenced in respect thereof to imprisonment for less than six months; or (e) he fails to pay any call in respect of Shares of the Company held by him, whether alone or jointly with others within six months from the last date fixed for the payment of the call unless the Central Government, by a notification in the Official Gazette removes the disqualification incurred by such failure; or (f) absents himself from three consecutive meetings of the Board of Directors, or from all meetings of the Board for a continuous period of three months, whichever is longer, without obtaining leave of absence from the Board; or (g) he (whether by himself or by any person for his benefit or on his account or any firm in which he is a partner or any private company of which he is a director), accepts a loan, or any guarantee or security for a loan, from the |

| Title of Article | No. | Content |
|--|-----|---|
| | | <p>Company in contravention of Section 185 of the Companies Act, 2013; or</p> <p>(h) he being in any way whether directly or indirectly concerned or interested in a contract or arrangement or proposed contract or arrangement, entered into or to be entered into by or on behalf of the Company fails to disclose the nature of his concern or interest at a meeting of the Board of Directors as required by Section 184 of the Companies Act, 2013; or</p> <p>(i) he is removed by an Ordinary Resolution of the Company before the expiry of his period of notice; or</p> <p>(j) if by notice in writing to the Company, he resigns his office, or</p> <p>(k) having been appointed as a Director by virtue of his holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company.</p> |
| Vacation of office by Directors (contd.) | 161 | <p>Notwithstanding anything contained in sub-clauses (c), (d) and (i) of Article 160 hereof, the disqualification referred to in these clauses shall not take effect:</p> <p>(a) for thirty days from the date of the adjudication, sentence or order;</p> <p>(b) where any appeal or petition is preferred within thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed of; or</p> <p>(c) where within the seven days aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and the appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed of.</p> |
| Removal of Directors | 162 | <p>(a) The Company may subject to the provisions of Section 169 and other applicable provisions of the Companies Act, 2013 and these Articles by Ordinary Resolution remove any Director not being a Director appointed by the Central Government in pursuance of Section 242 of the Companies Act, 2013 before the expiry of his period of office.</p> <p>(b) Special Notice as provided by these Articles or Section 115 of the Companies Act, 2013 shall be required of any resolution to remove a Director under this Article or to appoint some other person in place of a Director so removed at the Meeting at which he is removed.</p> |
| | | <p>(c) On receipt of notice of a resolution to remove a Director under this Article; the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a Member of a Company) shall be entitled to be heard on the resolution at the Meeting.</p> <p>(d) where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company (not exceeding reasonable length) and requests their notification to Members of the Company, the Company shall, unless the representations are, received by it too late for it to do so:</p> <ol style="list-style-type: none"> in the notice of the resolution given to the Members of the Company state the fact of the representations having been made, and send a copy of the representations to every Member of the Company to whom notice of the Meeting is sent (before or after the representations by |

| Title of Article | No. | Content |
|--|-----|--|
| | | <p>the Company) and if a copy of the representations is not sent as aforesaid because they were received too late\or because of the Company's default, the Director may (without prejudice to his right to be heard orally) require that the representation shall be read out at the Meeting:</p> <p>Provided that copies of the representation need not be sent or read out at the Meeting if, on the application either of the Company or of any other person who claims to be aggrieved, the Court is satisfied that the rights concerned by this sub-clause are being abused to secure needless publicity for defamatory matter.</p> |
| | | <p>(e) A vacancy created by the removal of the Director under this Article may, if he had been appointed by the Company in General Meeting or by the Board, in pursuance of Article 153 or Section 161 of the Companies Act, 2013 be filled by the appointment of another Director in his place by the Meeting at which he is removed, provided special notice of the intended appointment has been given under clause (b) hereof. A Director so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforesaid.</p> <p>(f) If the vacancy is not filled under sub-clause (e) hereof, it may be filled as a casual vacancy in accordance with the provisions, in so far as they are applicable of Article 148 or Section 161 of the Companies Act, 2013 and all the provisions of that Article and Section shall apply accordingly</p> <p>Provided that the Director who was removed from office under this Article shall not be re-appointed as a Director by the Board of Directors.\</p> <p>(g) Nothing contained in this Article shall be taken:-</p> <ol style="list-style-type: none"> as depriving a person removed hereunder of any compensation or damages payable to him in respect of the termination of his appointment as Director, or as derogating from any power to remove a Director which may exist apart from this Article. |
| Interested Directors not to participate or vote in Board's proceedings | 163 | <p>No Director shall as a Director take part in the discussion of or vote on any contract arrangement or proceedings entered into or to be entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly, concerned or interested in such contract or arrangement, not shall his presence count for the purpose of forming a quorum at the time of any such discussion or voting, and if he does vote, his vote shall be void.</p> <p>Provided however, that nothing herein contained shall apply to:-</p> <ol style="list-style-type: none"> any contract of indemnity against any loss which the Directors, or any one or more of them, may suffer by reason of becoming or being sureties or a surety for the Company; any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company in which the interest of the Director consists solely; <ol style="list-style-type: none"> in his being: |

| Title of Article | No. | Content |
|---|-----|--|
| | | <p>(a) a director of such company; and</p> <p>(b) the holder of not more than shares of such number of value therein as is requisite to qualify him for appointment as a director, thereof, he having been nominated as director by the company, or</p> <p>ii. in his being a member holding not more than two percent of its paid-up share capital.</p> |
| Director may be director of companies promoted by the Company | 164 | A Director may be or become a director of any company promoted by the Company, or in which it may be interested as a vendor, shareholder, or otherwise and no such Director shall be accountable for any benefit received as director or shareholder of such company except in so far Section 197 or Section 188 of the Companies Act, 2013 may be applicable. |
| ROTATION AND APPOINTMENT OF DIRECTORS | | |
| Rotation of Directors | 165 | <p>Not less than two third of the total number of Directors shall:</p> <p>(a) Be persons whose period of the office is liable to termination by retirement by rotation and</p> <p>(b) Save as otherwise expressly provided in the Articles be appointed by the Company in General Meeting.</p> |
| Retirement of Directors | 166 | Subject to the provisions of Articles 145 and 147, the non-retiring Directors should be appointed by the Board for such period or periods as it may in its discretion deem appropriate. |
| Retiring Directors | 167 | <p>Subject to the provisions of Section 152 of the Companies Act, 2013 and Articles 143 to 154, at every Annual General Meeting of the Company, one- third or such of the Directors for the time being as are liable to retire by rotation; or if their number is not three or a multiple of three the number nearest to one-third shall retire from office. The Debenture Directors, Nominee Directors, Corporation Directors, Managing Directors if any, subject to Article 180, shall not be taken into account in determining the number of Directors to retire by rotation.</p> <p>In these Articles "Retiring Director" means a Director retiring by rotation.</p> |
| Appointment of Technical or Executive Directors | 168 | <p>(a) The Board of Directors shall have the right from time to time to appoint any person or persons as Technical Director or Executive Director/s and remove any such persons from time to time without assigning any reason whatsoever. A Technical Director or Executive Director shall not be required to hold any qualification shares and shall not be entitled to vote at any meeting of the Board of Directors.</p> <p>(b) Subject to the provisions of Section 161 of the Companies Act, 2013 if the office of any Director appointed by the Company in General Meeting vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.</p> |
| Ascertainment of Directors retiring by | 169 | Subject to Section 152 of the Companies Act, 2013 the Directors retiring by rotation under Article 167 at every Annual General Meeting shall be those, who have been longest in office since their last appointment, but as between those |

| Title of Article | No. | Content |
|---|-----|---|
| rotation and filling of vacancies | | who became Directors on the same day, those who are to retire shall in default of and subject to any agreement amongst themselves be determined by the lot. |
| Eligibility for re-election | 170 | A retiring Director shall be eligible for re-election and shall act as a Director throughout and till the conclusion of the Meeting at which he retires. |
| Company to fill vacancies | 171 | At the General Meeting, at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto. |
| Provision in default of appointment | 172 | <p>(a) If the place of retiring Director is not so filled up and the Meeting has not expressly resolved not to fill the vacancy, the Meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday, at the same time and place.</p> <p>(b) If at the adjourned Meeting also, the place of the retiring Director is not filled up and the Meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned Meeting, unless:</p> <ol style="list-style-type: none"> at that Meeting or the previous Meeting a resolution for the re- appointment of such Director has been put to the Meeting and lost. the retiring Director has by a notice in writing addressed to the Company or its Board of Directors expressed his unwillingness to be re-appointed. he is not qualified or is disqualified for appointment. a resolution, whether Special or Ordinary is required for his appointment or re-appointment by virtue of any provisions of the Act, or section 162 of the Companies Act, 2013 is applicable to the case. |
| Company may increase or reduce the number of Directors or remove any Director | 173 | Subject to the provisions of Section 149 and 152 of the Companies Act, 2013 the Company may by Ordinary Resolution from time to time, increase or reduce the number of Directors and may alter qualifications. |
| Appointment of Directors to be voted individually | 174 | <p>(a) No motion, at any General Meeting of the Company shall be made for the appointment of two or more persons as Directors of the Company by a single resolution unless a resolution that it shall be so made has been first agreed to by the Meeting without any vote being given against it.</p> <p>(b) A resolution moved in contravention of clause (a) hereof shall be void, whether or not objection was taken at the time of its being so moved, provided where a resolution so moved has passed no provisions or the automatic re- appointment of retiring Directors in default of another appointment as therein before provided shall apply.</p> <p>(c) For the purposes of this Article, a motion for approving a person's appointment, or for nominating a person for appointment, shall be treated as a motion for his appointment.</p> |
| Notice of | 175 | 1) No person not being a retiring Director shall be eligible for election to the |

| Title of Article | No. | Content |
|---|-----|---|
| candidature for office of Directors except in certain cases | | <p>office of Director at any General Meeting unless he or some other Member intending to propose him has given at least fourteen days' notice in writing under his hand signifying his candidature for the office of a Director or the intention of such person to propose him as Director for that office as the case may be, along with a deposit of one lakh rupees or such higher amount as may be prescribed which shall be refunded to such person or, as the case may be, to such Member, if the person succeeds in getting elected as a Director or gets more than twenty-five per cent. of total valid votes cast either on show of hands or on poll on such resolution.</p> <p>2) The Company shall inform its Members of the candidature of the person for the office of Director or the intention, of a Member to propose such person as candidate for that office in such manner as may be prescribed.</p> <p>3) Every person (other than Director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 of the Companies Act, 2013 signifying his candidature for the office of a Director) proposed as a candidate for the office a Director shall sign and file with the Company his consent in writing to act as a Director, if appointed.</p> <p>4) A person other than:</p> <p>(a) a Director appointed after retirement by rotation or immediately on the expiry of his term of office, or</p> <p>(b) an Additional or Alternate Director or a person filling a casual vacancy in the office of a Director under Section 161 of the Companies Act, 2013 appointed as a Director or re-appointed as an additional or alternate Director, immediately on the expiry of his term of office</p> <p>shall not act as a Director of the Company unless he has within thirty days of his appointment signed and filled with the Registrar his consent in writing to act as such Director.</p> |
| Disclosure by Directors of their holdings of their Shares and debentures of the Company | 176 | <p>Every Director and every person deemed to be Director of the Company by virtue of Section 170 of the Companies Act, 2013 shall give notice to the Company of such matters relating to himself as may be necessary for the purpose of enabling the Company to comply with the provisions of that Section. Any such notice shall be given in writing and if it is not given at a meeting of the Board the person giving the notice shall take all reasonable steps to secure that it is brought up and read at the next meeting of the Board after it is given.</p> |
| Votes of Body Corporate | 177 | <p>A body corporate, whether a company within the meaning of the Act or not, which is a member of the Company, may by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the company or at any meeting of any class of members of the company and the persons so authorized shall be entitled to exercise the same rights and power (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could exercise as if it were an individual member of the company and the production of a copy of the Minutes of such resolution certified by a director or the copy of the Minutes of such resolution certified by a Director or the Secretary of such body corporate as being a true copy of the Minutes of such resolution shall be accepted as sufficient evidence of the validity of the said representative's appointment and of his right to vote.</p> |

| Title of Article | No. | Content |
|---------------------------------------|-----|---|
| MANAGING DIRECTOR | | |
| Powers to appoint Managing Director | 178 | Subject to the provisions of Section 196 and 203 of the Companies Act, 2013 the Board may, from time to time, appoint one or more Directors to be Managing Director or Managing Directors or Whole-time Directors of the Company, for a fixed term not exceeding five years as to the period for which he is or they are to hold such office, and may, from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. The Managing Director shall perform such functions and exercise such powers as are delegated to him by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013 and Companies Act, 1956, to the extent applicable. Subject to the provisions of Section 152 of the Companies Act, 2013 the Managing Director shall not be, while he continues to hold that office, subject to retirement by rotation. |
| Remuneration of Managing Director | 179 | Subject to the provisions of Sections 196 and 197 of the Companies Act, 2013 a Managing Director shall, in addition to any remuneration that might be payable to him as a Director of the Company under these Articles, receive such remuneration as may from time to time be approved by the Company. |
| Special position of Managing Director | 180 | Subject to any contract between him and the Company, a Managing or Whole-time Director shall not, while he continues to hold that office, be subject to retirement by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire but (subject to the provision of any contract between him and the Company), he shall be subject to the same provisions as to resignation and removal as the Directors of the Company and shall, ipso facto and immediately, cease to be a Managing Director if he ceases to hold the office of Director from any cause. |
| Powers of Managing Director | 181 | The Director may from time to time entrust to and confer upon a Managing Director or Whole-time Director for the time being such of the powers exercisable under these provisions by the Directors, as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions, as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and from time to time, revoke, withdraw, alter, or vary all or any of such powers. |
| | 182 | The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole-time Director or Whole-time Directors of the Company and may exercise all the powers referred to in these Articles. |
| | 183 | Receipts signed by the Managing Director for any moneys, goods or property received in the usual course of business of the Company or for any money, goods, or property lent to or belonging to the Company shall be an official |

| Title of Article | No. | Content |
|--|-----|--|
| | | discharge on behalf of and against the Company for the money, funds or property which in such receipts shall be acknowledged to be received and the persons paying such moneys shall not be bound to see to the application or be answerable for any misapplication thereof. The Managing Director shall also have the power to sign, accept and endorse cheques on behalf of the Company. |
| | 184 | The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit. |
| | 185 | Notwithstanding anything contained in these Articles, the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company. |
| Appointment and powers of Manager | 186 | The Board may, from time to time, appoint any person as Manager (under Section 2(53) of the Companies Act, 2013) to manage the affairs of the Company. The Board may from time to time entrust to and confer upon a Manager such of the powers exercisable under these Articles by the Directors, as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient. |
| WHOLE TIME DIRECTOR | | |
| Power to appoint Whole-Time Director and/or Whole-time Directors | 187 | Subject to the provisions of the Act and of these Articles, the Board may from time to time with such sanction of the Central Government as may be required by law appoint one or more of its Director/s or other person/s as Whole-Time Director or Whole-Time Directors of the Company out of the Directors/persons nominated under Article only either for a fixed term that the Board may determine or permanently for life time upon such terms and conditions as the Board may determine and thinks fit. The Board may by ordinary resolution and/or an agreement/s vest in such Whole-Time Director or Whole Time Directors such of the powers, authorities and functions hereby vested in the Board generally as it thinks fit and such powers may be made exercisable and for such period or periods and upon such conditions and subject to such restrictions as it may be determined or specified by the Board and the Board has the power to revoke, withdraw, alter or vary all or any of such powers and/or remove or dismiss him or them and appoint another or others in his or their place or places again out of the Directors/persons nominated under Article 188 only. The Whole Time Director or Whole Time Directors will be entitled for remuneration as may be fixed and determined by the Board from time to time either by way of ordinary resolution or a Court act/s or an agreement/s under such terms not expressly prohibited by the Act. |
| To what | 188 | Subject to the provisions of Section 152 of the Companies Act, 2013 and these |

| Title of Article | No. | Content |
|--|-----|--|
| provisions Whole time Directors shall subject | | Articles, a Whole Time Director or Whole Time Directors shall not, while he/they continue to hold that office, be liable to retirement by rotation but (subject to the provisions of any contract between him/they and the Company) he/they shall be subject to the same provision as to resignation and removal as the other Directors and he/they shall ipso facto and immediately ceases or otherwise cease to hold the office of Director/s for any reason whatsoever save that if he/they shall vacate office whether by retirement, by rotation or otherwise under the provisions of the Act in any Annual General Meeting and shall be re- appointed as a Director or Directors at the same meeting he/they shall not by reason only of such vacation, cease to be a Whole Time Director or Whole Time Directors. |
| Seniority of Whole Time Director and Managing Director | 189 | If at any time the total number of Managing Directors and Whole Time Directors is more than one-third who shall retire shall be determined by and in accordance with their respective seniorities. For the purpose of this Article, the seniorities of the Whole Time Directors and Managing Directors shall be determined by the date of their respective appointments as Whole Time Directors and Managing Directors of the Company. |
| PROCEEDINGS OF THE BOARD OF DIRECTORS | | |
| Meeting of Directors | 190 | The Directors may meet together as a Board for the dispatch of business from time to time, and unless the Central Government by virtue of the provisions of Section 173 of the Companies Act, 2013 allow otherwise, Directors shall so meet at least once in every three months and at least four such Meetings shall be held in every year. The Directors may adjourn and otherwise regulate their Meetings as they think fit. The provisions of this Article shall not be deemed to have been contravened merely by reason of the fact that the meeting of the Board which had been called in compliance with the terms of this Article could not be held for want of a quorum. |
| Quorum | 191 | <p>(a) Subject to Section 174 of the Companies Act, 2013 the quorum for a meeting of the Board of Directors shall be one-third of its total strength (excluding Directors, if any, whose place may be vacant at the time and any fraction contained in that one third being rounded off as one) or two Directors whichever is higher.</p> <p>PROVIDED that where at any time the number of interested Directors at any meeting exceeds or is equal to two-third of the Total Strength, the number of the remaining Directors that is to say, the number of directors who are not interested present at the Meeting being not less than two shall be, the quorum during such time.</p> <p>(b) For the purpose of clause(a)</p> <p>i. "Total Strength" means total strength of the Board of Directors of the Company determined in pursuance of the Act after deducting there from number of the Directors if any, whose places may be vacant at the time, and</p> <p>ii. -Interested Directors mean any Directors whose presence cannot by reason</p> |

| Title of Article | No. | Content |
|---|-----|--|
| | | of any provisions in the Act count for the purpose of forming a quorum at a meeting of the Board at the time of the discussion or vote on any matter. |
| Procedure when Meeting adjourned for want of quorum | 192 | If a meeting of the Board could not be held for want of quorum then, the Meeting shall automatically stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday at the same time and place, unless otherwise adjourned to a specific date, time and place. |
| Chairman of Meeting | 193 | The Chairman of the Board of Directors shall be the Chairman of the meetings of Directors, provided that if the Chairman of the Board of Directors is not present within five minutes after the appointed time for holding the same, meeting of the Director shall choose one of their members to be Chairman of such Meeting. |
| Question at Board meeting how decided | 194 | Subject to the provisions of Section 203 of the Companies Act, 2013 questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of any equality of votes, the Chairman shall have a second or casting vote. |
| Powers of Board meeting | 195 | A meeting of the Board of Directors at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions which by or under the Act, or the Articles for the time being of the Company which are vested in or exercisable by the Board of Directors generally. |
| Directors may appoint Committee | 196 | The Board of Directors may subject to the provisions of Section 179 and other relevant provisions of the Companies Act, 2013 and of these Articles delegate any of the powers other than the powers to make calls and to issue debentures to such Committee or Committees and may from time to time revoke and discharge any such Committee of the Board, either wholly or in part and either as to the persons or purposes, but every Committee of the Board so formed shall in exercise of the powers so delegated conform to any regulation(s) that may from time to time be imposed on it by the Board of Directors. All acts done by any such Committee of the Board in conformity with such regulations and in fulfillment of the purpose of their appointments, but not otherwise, shall have the like force and effect, as if done by the Board. |
| Meeting of the Committee how to be governed | 197 | The meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding article. Quorum for the Committee meetings shall be two. |
| Circular resolution | 198 | <p>(a) A resolution passed by circulation without a meeting of the Board or a Committee of the Board appointed under Article 197 shall subject to the provisions of sub-clause (b) hereof and the Act, be as valid and effectual as the resolution duly passed at a meeting of Directors or of a Committee duly called and held.</p> <p>(b) A resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation if the resolution has been circulated in draft together with necessary papers if any to all the Directors, or to all the members</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | of the Committee, then in India (not being less in number than the quorum fixed for a meeting of the Board or Committee as the case may be) and to all other Directors or members of the Committee at their usual addresses in India or to such other addresses outside India specified by any such Directors or members of the Committee and has been approved by such of the Directors or members of the Committee, as are then in India, or by a majority of such of them as are entitled to vote on the resolution. |
| Acts of Board or Committee valid notwithstanding defect in appointment | 199 | All acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall, notwithstanding that it shall afterwards be discovered; that there was some defect in the appointment of one or more of such Directors or any person acting as aforesaid; or that they or any of them were disqualified or had vacated office or that the appointment of any of them is deemed to be terminated by virtue of any provision contained in the Act or in these Articles, be as valid as if every such person had been duly appointed and was qualified to be a Director; provided nothing in the Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated. |
| POWERS OF THE BOARD | | |
| General powers of management vested in the Board of Directors | 200 | The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act, or any other Act or by the Memorandum or by the Articles of the Company required to be exercised by the Company in General Meeting, subject nevertheless to these Articles, to the provisions of the Act, or any other Act and to such regulations being not inconsistent with the aforesaid Articles, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. |
| | | <p>Provided that the Board shall not, except with the consent of the Company in General Meeting :-</p> <ul style="list-style-type: none"> (a) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole, or substantially the whole, of any such undertaking; (b) remit, or give time for the repayment of, any debt due by a Director, (c) invest otherwise than in trust securities the amount of compensation received by the Company in respect of the compulsory acquisition or any such undertaking as is referred to in clause (a) or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time; |
| | | <ul style="list-style-type: none"> (d) borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), will exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; (e) contribute to charitable and other funds not directly relating to the business of |

| Title of Article | No. | Content |
|--|-----|--|
| | | <p>the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year, exceed fifty thousand rupees or five per cent of its average net profits as determined in accordance with the provisions of Section 349 and 350 of the Act during the three financial years immediately preceding whichever is greater, provided that the Company in the General Meeting or the Board of Directors shall not contribute any amount to any political party or for any political purposes to any individual or body;</p> <p>i. Provided that in respect of the matter referred to in clause (d) and clause (e) such consent shall be obtained by a resolution of the Company which shall specify the total amount upto which moneys may be borrowed by the Board under clause (d) of as the case may be total amount which may be contributed to charitable or other funds in a financial year under clause (e)</p> <p>ii. Provided further that the expression –temporary loans in clause (d) above shall mean loans repayable on demand or within six months from the date of the loan such as short term cash credit arrangements, the discounting of bills and the issue of other short term loans of a seasonal character, but does not include loans raised for the purpose of financing expenditure of a capital nature.</p> |
| Certain powers to be exercised by the Board only at Meetings | 201 | <p>1) Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and they shall do so only by means of resolutions passed at the meeting of the Board;</p> <p>the power to make calls, on shareholders in respect of money unpaid on their Shares,</p> <p>the power to issue Debentures,</p> <p>the power to borrow moneys otherwise than on Debentures,</p> <p>(a) the power to invest the funds of the Company, and</p> <p>(b) the power to make loans</p> <p>Provided that the Board may, by resolution passed at a Meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company, the powers specified in sub- clause (c),(d) and (e) to the extent specified below.</p> <p>2) Every resolution delegating the power referred to in sub-clause (1)(c) above shall specify the total amount outstanding at any one time, upto which moneys may be borrowed by the delegate.</p> <p>3) Every resolution delegating the power referred to in sub-clause (1)(d) above shall specify the total amount upto which the funds of the Company may be invested, and the nature of the investments which may be made by the delegate.</p> <p>4) Every resolution delegating the power referred to in sub-clause (1)(e) above shall specify the total amount upto which loans may be made and the maximum amount of loans which may be made for each such purpose in individual cases.</p> |

| Title of Article | No. | Content |
|-----------------------------|-----|---|
| Certain powers of the Board | 202 | <p>Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the last preceding Article, it is hereby declared that the Directors shall have the following powers, that is to say, power:</p> <ol style="list-style-type: none"> 1) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. 2) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 76 and 208 of the Act. 3) Subject to Section 292 and 297 and other provisions applicable of the Act to purchase or otherwise acquire for the Company any property, right or privileges which the Company is authorized to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory. |
| | | <ol style="list-style-type: none"> 4) At their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially in cash or in share, bonds, debentures, mortgages, or other securities of the Company, and any such Shares may be issued either as fully paid-up or with such amount credited as paid-up thereon as may be agreed upon and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged. 5) To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit. 6) To accept from any Member, as far as may be permissible by law to a surrender of his Shares or any part thereof, on such terms and conditions as shall be agreed. 7) To appoint any person to accept and hold in trust for the Company any property belonging to the Company, in which it is interested, or for any other purpose and to execute and do all such deeds and things as may be required in relation to any trust, and to provide for the remuneration of such trustee or trustees. 8) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company, and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demands by or against the Company and to refer any differences to arbitration and observe and perform any awards made thereon either according to Indian law or according to foreign law and either in India or abroad and to observe and perform or challenge any award made there on. 9) To act on behalf of the Company in all matters relating to bankruptcy and |

| Title of Article | No. | Content |
|------------------|-----|---|
| | | <p>insolvency, winding up and liquidation of companies.</p> <p>10) To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.</p> <p>11) Subject to the provisions of Sections 291, 292, 295, 370, 372 and all other applicable provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such security (not being Shares of this Company), or without security and in such manner as they may think fit and from time to time vary or realise such investments. Save as provided in Section 49 of the Act, all investments shall be made and held in the Company's own name.</p> <p>12) To execute in the name and on behalf of the Company, in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.</p> |
| | | <p>13) To open bank account and to determine from time to time who shall be entitled to sign, on the Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose.</p> <p>14) To distribute by way of bonus amongst the staff of the Company a Share or Shares in the profits of the Company and to give to any Director, officer or other person employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as a part of the working expenses of the Company.</p> <p>15) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 293(1)(e) of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.</p> <p>16) Before recommending any dividend, to set aside out of the profits of the Company such sums as they may think proper for depreciation or to depreciation fund, or to an insurance fund, or as reserve fund or any special fund to meet contingencies or to repay redeemable preference shares or debentures or debenture stock, or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the</p> |

| Title of Article | No. | Content |
|------------------|-----|--|
| | | <p>property of the Company and for such other purposes (including the purpose referred to in the preceding clause), as the Board may in their absolute discretion, think conducive to the interest of the Company and subject to Section 292 of the Act, to invest several sums so set aside or so much thereof as required to be invested, upon such investments (other than Shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any such part thereof for the benefit of the Company, in such a manner and for such purposes as the Board in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the general reserve or reserve fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of reserve fund or division of a reserve fund and with full power to employ the assets constituting all or any of the above funds, including the depreciation fund, in the business of the Company or in the purchase or repayment of redeemable preference shares or debentures or debenture stock, and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however, to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.</p> |
| | | <p>17) To appoint, and at their discretion, remove or suspend, such general managers, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisors, research workers, laborers, clerks, agents and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties, and fix their salaries or emoluments or remuneration, and to require security in such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause.</p> <p>18) To appoint or authorize appointment of officers, clerks and servants for permanent or temporary or special services as the Board may from time to time think fit and to determine their powers and duties and to fix their salaries and emoluments and to require securities in such instances and of such amounts as the Board may think fit and to remove or suspend any such officers, clerks and servants. Provided further that the Board may delegate matters relating to allocation of duties, functions, reporting etc. of such persons to the Managing Director or Manager.</p> <p>19) From time to time and at any time to establish any local Board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any person to be members of such local Boards, and</p> |

| Title of Article | No. | Content |
|------------------|-----|---|
| | | <p>to fix their remuneration or salaries or emoluments.</p> <p>20) Subject to Section 292 of the Act, from time to time and at any time to delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow money, and to authorize the members for the time being of any such local Board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies, and any such appointment or delegation may be made on such terms and subject to such terms and subject to such conditions as the Board may think fit, and Board may at any time remove any person so appointed, and may annul or vary any such delegation.</p> |
| | | <p>21) At any time and from time to time by Power of Attorney under the Seal of the Company, to appoint any person or person to be the Attorney or Attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and subject to the provisions of Section 292 of the Act) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board thinks fit) be made in favour of any company, or the shareholders, directors, nominees, or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegates or attorneys as aforesaid to sub-delegate all or any of the powers authorities and discretions for the time being vested in them.</p> <p>22) Subject to Sections 294 and 297 and other applicable provisions of the Act, for or in relation to any of the matters aforesaid or, otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.</p> <p>23) From time to time to make, vary and repeal bye-laws for the regulations of the business of the Company, its officers and servants.</p> <p>24) To purchase or otherwise acquire any land, buildings, machinery, premises, hereditaments, property, effects, assets, rights, credits, royalties, business and goodwill of any joint stock company carrying on the business which the Company is authorized to carry on in any part of India.</p> <p>25) To purchase, take on lease, for any term or terms of years, or otherwise acquire any factories or any land or lands, with or without buildings and out- houses thereon, situated in any part of India, at such price or rent and under and subject to such terms and conditions as the Directors may think fit. And in any such purchase, lease or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.</p> |
| | | <p>26) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as it may think proper all or any part of the buildings, machinery, goods, stores, produce and other movable property of</p> |

| Title of Article | No. | Content |
|---|-----|--|
| | | <p>the Company, either separately or co jointly, also to insure all or any portion of the goods, produce, machinery and other articles imported or exported-by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.</p> <p>27) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how.</p> <p>28) To sell from time to time any articles, materials, machinery, plants, stores and other articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products.</p> <p>29) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.</p> <p>30) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on freehold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.</p> <p>31) To improve, manage, develop, exchange, lease, sell, resell and re- purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.</p> <p>32) To let, sell or otherwise dispose of subject to the provisions of Section 293 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.</p> <p>33) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.</p> <p>34) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.</p> |
| MANAGEMENT | | |
| Appointment of different categories of Key managerial personnel | 203 | <p>The Company shall have the following whole-time key managerial personnel,—</p> <ol style="list-style-type: none"> i. managing director, or Chief Executive Officer or manager and in their absence, ii. a whole-time director; iii. company secretary; and iv. Chief Financial Officer |

| Title of Article | No. | Content |
|---|------|--|
| Same person may be Chairperson of the Board and MD/CEO | 203A | The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company. |
| MINUTES | | |
| Minutes to be made | 204 | <p>1) The Company shall cause minutes of all proceedings of General Meeting and of all proceedings of every meeting of the Board of Directors or every Committee thereof within thirty days of the conclusion of every such meeting concerned by making entries thereof in books kept for that purpose with their pages consecutively numbered.</p> <p>2) Each page of every such books shall be initialed or signed and the last page of the record of proceedings of each Meeting in such books shall be dated and signed:</p> <p>(a) in the case of minutes of proceedings of a meeting of Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.</p> <p>(b) in the case of minutes of proceeding of the General Meeting, by the Chairman of the said meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairman within that period by a Director duly authorized by the Board for the purpose.</p> |
| Minutes to be evidence of the proceeds Books of minutes of General Meeting to be kept | 205 | <p>(a) The minutes of proceedings of every General Meeting and of the proceedings of every meeting of the Board or every Committee kept in accordance with the provisions of Section 118 of the Companies Act, 2013 shall be evidence of the proceedings recorded therein.</p> <p>(b) The books containing the aforesaid minutes shall be kept at the Registered Office of the Company and be open to the inspection of any Member without charge as provided in Section 119 and Section 120 of the Companies Act, 2013 and any Member shall be furnished with a copy of any minutes in accordance with the terms of that Section.</p> |
| Presumptions | 206 | Where the minutes of the proceedings of any General Meeting of the Company or of any meeting of the Board or of a Committee of Directors have been kept in accordance with the provisions of Section 118 of the Companies Act, 2013 until the contrary is proved, the meeting shall be deemed to have been duly called and held, all proceedings thereat to have been duly taken place and in particular all appointments of Directors or Liquidators made at the meeting shall be deemed to be valid. |
| THE SECRETARY | | |
| Secretary | 207 | The Directors may from time to time appoint, and at their discretion, remove any individual, (hereinafter called –the Secretary) to perform any functions, which by the Act are to be performed by the Secretary, and to execute any other ministerial or administrative duties, which may from time to time be assigned to the Secretary by the Directors. The Directors may also at any time appoint some |

| Title of Article | No. | Content |
|--|-----|---|
| | | person (who need not be the Secretary) to keep the registers required to be kept by the Company. The appointment of Secretary shall be made according to the provisions of the Companies Act, read with rules made thereunder. |
| The Seal, its custody and use | 208 | <p>(a) The Board shall provide for the safe custody of the seal.</p> <p>(b) 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 authorized by it in that behalf, and except in the presence of at least one director 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.</p> |
| DIVIDENDS AND CAPITALISATION OF RESERVES | | |
| Division of profits | 209 | <p>(a) 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 Share in the Company, dividends may be declared and paid according to the amounts of the Shares;</p> <p>(b) No amount paid or credited as paid on a Share in advance of calls shall be treated for the purpose of this Article as paid on the Shares.</p> |
| The Company at General Meeting may declare dividend | 210 | The Company in General Meeting may declare dividends, to be paid to Members according to their respective rights and interest in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Companies Act, 2013 but no dividends shall exceed the amount recommended by the Board of Directors. However, the Company may declare a smaller dividend than that recommended by the Board in General Meeting. |
| Dividends out of profits only | 211 | No dividend shall be payable except out of profits of the Company arrived at the manner provided for in Section 123 of the Companies Act, 2013. |
| Interim Dividend | 212 | The Board of Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies. |
| Debts may be deducted | 213 | <p>(a) The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.</p> <p>(b) The Board of Directors may retain the dividend payable upon Shares in respect of which any person is, under the Transmission Article, entitled to become a Member or which any person under that Article is entitled to transfer until such person shall become a Member or shall duly transfer the same.</p> |
| Capital paid-up in advance to carry interest, not the right to earn dividend | 214 | Where the capital is paid in advance of the calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to dividend or to participate in profits. |

| Title of Article | No. | Content |
|--|-----|--|
| Dividends in proportion to amounts paid-up | 215 | 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 provided that it shall rank for dividends as from a particular date such Share shall rank for dividend accordingly. |
| No Member to receive dividend while indebted to the Company and the Company's right in respect thereof | 216 | No Member shall be entitled to receive payment of any interest or dividend or bonus in respect of his Share or Shares, whilst any money may be due or owing from him to the Company in respect of such Share or Shares (or otherwise however either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend to any Member all such sums of money so due from him to the Company. |
| Effect of transfer of Shares | 217 | A transfer of Shares shall not pass the right to any dividend declared therein before the registration of the transfer. |
| Dividend to joint holders | 218 | 218. Any one of several persons who are registered as joint holders of any Shares may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such Shares. |
| Dividend how remitted | 219 | The dividend payable in cash may be paid by cheque or warrant sent through post directly to registered address of the shareholder entitled to the payment of the dividend or in 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. The Company shall not be liable or responsible for any cheque or warrant or pay slip or receipt lost in transit or for any dividend lost, to the Member or person entitled thereto by forged endorsement of any cheque or warrant or forged signature on any pay slip or receipt or the fraudulent recovery of the dividend by any other means. |
| Notice of dividend | 220 | Notice of the declaration of any dividend whether interim or otherwise shall be given to the registered holders of Share in the manner herein provided. |
| Reserves | 221 | The Directors may, before recommending or declaring any dividend set aside out of the profits of the Company such sums as they think proper as reserve or reserves, which shall, at the discretion of the Directors, be applicable for meeting contingencies or for any other purposes to which the profits of the Company may be properly applied 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 Directors may from time to time think fit. |
| Dividend to be paid within time | 222 | The Company shall pay the dividend, or send the warrant in respect thereof to the shareholders entitled to the payment of dividend, within such time as may be required by law from the date of the declaration unless:-where the dividend could |

| Title of Article | No. | Content |
|------------------------------------|-----|--|
| required by law. | | not be paid by reason of the operation on any law; or where a shareholder has given directions regarding the payment of the dividend and those directions cannot be complied with; or where there is dispute regarding the right to receive the dividend; or where the dividend has been lawfully adjusted by the Company against any sum due to it from shareholder; or where for any other reason, the failure to pay the dividend or to post the warrant within the period aforesaid was not due to any default on the part of the Company. |
| Unpaid or unclaimed dividend | 223 | Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, to any shareholder entitled to the payment of dividend, the Company shall within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called — Jeena Sikho Lifecare Limited (year)Unpaid Dividend Accountl. Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company to the Fund known as Investor Education and Protection Fund established under section 125 of the Companies Act,2013.No unclaimed or unpaid divided shall be forfeited by the Board. |
| Set-off of calls against dividends | 224 | Any General Meeting declaring a dividend may on the recommendation of the Directors make a call on the Members of such amount as the Meeting fixes but so that the call on each Member shall not exceed the dividend payable to him, and so that the call be made payable at the same time as the dividend, and the dividend may, if so arranged between the Company and the Members, be set off against the calls. |
| Dividends in cash | 225 | No dividends shall be payable except in cash, provided that nothing in this Article shall be deemed to prohibit the capitalization of the profits or reserves of the Company for the purpose of issuing fully paid up bonus Shares or paying up any amount for the time being unpaid on any Shares held by Members of the Company. |
| Capitalization | 226 | <p>1) The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <ul style="list-style-type: none"> (a) That is desirable to capitalize any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and (b) That such sum be accordingly set free for distribution in the manner specified in clause amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportion. <p>2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in clause (3) either in or towards;</p> <ul style="list-style-type: none"> (a) paying up any amount for the time being unpaid on any Shares held by such Members respectively, or (b) paying up in full unissued Shares of the Company to be allocated and distributed, credited as fully paid up, to and amongst Members in the proportion aforesaid, or |

| Title of Article | No. | Content |
|-------------------------|-----|---|
| | | <p>(c) partly in the way specified in sub clause (a) and partly in that specified in sub-clause(b)</p> <p>3) A security premium account and capital redemption reserve account may, for the purpose of this Article, only be applied in the paying up of un issued Shares to be issued to Members of the Company as fully paid bonus shares.</p> |
| Board to give effect | 227 | The Board shall give effect to the resolution passed by the Company in pursuance of above Article. |
| Fractional certificates | 228 | <p>1) Whenever such a resolution as aforesaid shall have been passed, the Board shall;</p> <p>a. make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid Shares and</p> <p>b. Generally do all acts and things required to give effect thereto.</p> <p>2) The Board shall have full power:</p> <p>a. to make such provision by the issue of fractional cash certificate or by payment in cash or otherwise as it thinks fit, in the case of Shares becoming distributable in fractions, also</p> <p>b. to authorize 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 capitalization or (as the case may require) for the payment by the Company on their behalf by the application thereof of the respective proportions of the profits resolved to be capitalized of the amounts remaining unpaid on their existing Shares.</p> <p>3) Any agreement made under such authority shall be effective and binding on all such Members.</p> <p>4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any question or difficulties that may arise in regard to any issue including distribution of new Shares and fractional certificates as they think fit.</p> |
| ACCOUNTS | | |
| Books to be kept | 229 | <p>1) The Company shall keep at its Registered Office proper books of account as would give a true and fair view of the state of affairs of the Company or its transactions with respect to:</p> <p>a. all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure takes place</p> <p>b. all sales and purchases of goods by the company</p> <p>c. the assets and liabilities of the Company and</p> <p>d. if so required by the Central Government, such particulars relating to utilisation of material or labour or to other items of cost as may be prescribed by the Government</p> <p>Provided that all or any of the books of account aforesaid may be kept at such other place in India as the Board of Directors may decide and when the Board of</p> |

| Title of Article | No. | Content |
|--|-----|--|
| | | <p>Directors so decides the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place.</p> <p>2) Where the Company has a branch office, whether in or outside India, the Company shall be deemed to have complied with the provisions of clause if proper books of account relating to the transaction effected at the branch are kept at that office and proper summarised returns, made upto date at intervals of not more than three months, are sent by the branch office to the Company at its Registered Office or the other place referred to in sub-clause(1). The books of accounts and other books and papers shall be open to inspection by any Director during business hours.</p> |
| Inspection by Members | 230 | No Members (not being a Director) shall have any right of inspecting any account books or documents of the Company except as allowed by law or authorized by the Board. |
| Statements of accounts to be furnished to General Meeting | 231 | The Board of Directors shall from time to time in accordance with Sections 129, 133, and 134 of the Companies Act, 2013, cause to be prepared and laid before each Annual General Meeting a profit and loss account for the financial year of the Company and a balance sheet made up as at the end of the financial year which shall be a date which shall not precede the day of the Meeting by more than six months or such extended period as shall have been granted by the Registrar under the provisions of the Act. |
| Right of Members or others to copies of balance sheet and Auditors' report and statement under Section 136 | 232 | <p>1) The Company shall comply with the requirements of Section 136 of the Companies Act, 2013.</p> <p>2) The copies of every balance sheet including the Profit & Loss Account, the Auditors' Report and every other document required to be laid before the Company in General Meeting shall be made available for inspection at the Registered Office of the Company during working hours for a period of 21 days before the Annual General Meeting.</p> <p>3) A statement containing the salient features of such documents in the prescribed form or copies of the documents aforesaid, as the Company may deem fit will be sent to every Member of the Company and to every trustee of the holders of any Debentures issued by the Company not less than 21 days before the date of the Meeting.</p> |
| Accounts to be audited | 233 | Once at least in every year the accounts of the Company shall be examined, balanced and audited and the correctness of the profit and loss Account and the balance sheet ascertained by one or more Auditor or Auditors. |
| Appointment of Auditors | 234 | <p>1) Auditors shall be appointed and their qualifications, rights and duties regulated in accordance with Section 139 to 146 of the Companies Act, 2013.</p> <p>2) The Company shall at each Annual General Meeting appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth annual general meeting and thereafter till the conclusion of every sixth meeting. The company shall place the matter relating to such appointment for ratification by members at every annual general meeting. The company shall also inform the auditor concerned of his or its appointment, and also file a notice of such appointment with the Registrar</p> |

| Title of Article | No. | Content |
|--|-----|---|
| | | <p>within fifteen days of the meeting in which the auditor is appointed.</p> <p>3) The company or shall not appoint or re-appoint-</p> <p>(a) an individual as auditor for more than one term of five consecutive years; and</p> <p>(b) an audit firm as auditor for more than two terms of five consecutive years:</p> <p>Provided that—</p> <p>i. an individual auditor who has completed his term under clause (a) shall not be eligible for re-appointment as auditor in the same company for five years from the completion of his term;</p> <p>ii. an audit firm which has completed its term under clause (b), shall not be eligible for re-appointment as auditor in the same company for five years from the completion of such term:</p> <p>4) Subject to the provisions of Clause (1) and the rules made thereunder, a retiring auditor may be re-appointed at an annual general meeting, if—</p> <p>(a) he is not disqualified for re-appointment;</p> <p>(b) he has not given the company a notice in writing of his unwillingness to be re-appointed; and</p> <p>(c) a special resolution has not been passed at that meeting appointing some other auditor or providing expressly that he shall not be re-appointed.</p> <p>5) Where at any annual general meeting, no auditor is appointed or re-appointed, the existing auditor shall continue to be the auditor of the company.</p> <p>6) Any casual vacancy in the office of an auditor shall be filled by the Board of Directors within thirty days, but if such casual vacancy is as a result of the resignation of an auditor, such appointment shall also be approved by the company at a general meeting convened within three months of the recommendation of the Board and he shall hold the office till the conclusion of the next annual general meeting.</p> <p>7) Special notice shall be required for a resolution at an annual general meeting appointing as auditor a person other than a retiring auditor, or providing expressly that a retiring auditor shall not be re-appointed, except where the retiring auditor has completed a consecutive tenure of five years or, as the case may be, ten years, as provided under Clause(3).</p> |
| Accounts when audited and approved to be conclusive except as to errors discovered within 3 months | 235 | <p>Every account when audited and approved by a General Meeting shall be conclusive except as regards any errors discovered therein within the next three months after the approval thereof. Whenever any such error is discovered within that period, the account shall be corrected, and amendments effected by the Directors in pursuance of this Article shall be placed before the Members in General Meeting for their consideration and approval and, on such approval, shall be conclusive.</p> |
| DOCUMENTS AND NOTICES | | |
| To whom documents | 236 | <p>Document or notice of every Meeting shall be served or given on or to (a) every Member (b) every person entitled to a Share in consequence of the death or</p> |

| Title of Article | No. | Content |
|--|-----|---|
| must be served or given | | insolvency of a Member and (c) the Auditor or Auditors for the time being of the Company |
| Members bound by documents or notices served on or given to previous holders | 237 | Every person, who by operation of law, transfer or other means whatsoever, shall become entitled to any Share, shall be bound by every document or notice in respect of such Share, which prior to his name and address being entered in the Register of Members shall have been duly served on or given to the person from whom he derived, his title to such Share. |
| Service of documents on the Company | 238 | A document may be served on the Company or an officer thereof by sending it to the Company or officer at the Registered Office of the Company by post under a certificate of posting or by registered post or by leaving it at its Registered Office. |
| Authentication of documents and proceedings | 239 | Save as otherwise expressly provided in the Act, a document or proceedings requiring authentication by the Company may be signed by a Director, the Managing Director, or the Secretary or other authorized officer of the Company and need not be under the Seal of the Company. |
| REGISTERS AND DOCUMENTS | | |
| Registers and documents to be maintained by the Company | 240 | <p>The Company shall keep and maintain registers, books and documents required by the Act or these Articles, including the following:</p> <ul style="list-style-type: none"> (a) Register of investments made by the Company but not held in its own name, as required by Section 187 of the Companies Act, 2013 (b) Register of mortgages and charges as required by Section 85 of the Companies Act, 2013 and copies of instruments creating any charge requiring registration according to Section 85 of the Companies Act, 2013. (c) Register and index of Members and debenture holders as required by Section 88 of the Companies Act, 2013. (d) Foreign register, if so thought fit, as required by Section 88 of the Companies Act, 2013. (e) Register of contracts, with companies and firms in which Directors are interested as required by Section 189 of the Companies Act, 2013. (f) Register of Directors and Secretaries etc. as required by Section 170 of the Companies Act, 2013. (g) Register as to holdings by Directors of Shares and/or Debentures in the Company as required by Section 170 of the Companies Act, 2013. (h) Register of investments made by the Company in Shares and Debentures of the bodies corporate in the same group as required by Section 186 of the Companies Act, 2013. (i) Copies of annual returns prepared under Section 92 of the Companies Act, 2013 together with the copies of certificates and documents required to be annexed thereto under Section 92 of the Companies Act, 2013. |
| Inspection of Registers | 241 | The registers mentioned in clauses (f) and (i) of the foregoing Article and the minutes of all proceedings of General Meetings shall be open to inspection and extracts may be taken therefrom and copies thereof may be required by any |

| Title of Article | No. | Content |
|---------------------------------------|-----|--|
| | | Member of the Company in the same manner to the same extent and on payment of the same fees as in the case of the Register of Members of the Company provided for in clause (c) thereof. Copies of entries in the registers mentioned in the foregoing article shall be furnished to the persons entitled to the same on such days and during such business hours as may be consistent with the provisions of the Act in that behalf as determined by the Company in General Meeting. |
| WINDING UP | | |
| Distribution of assets | 242 | 242.If the Company shall be wound up, and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members in the proportion to the capital paid up or which ought to have been paid up at the commencement of the winding up, on the Shares held by them respectively, and if in the winding up the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding up, paid up or which ought to have been paid up on the Shares held by them respectively. But this Article is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions. |
| Distribution in specie or kind | 243 | <p>(a) If the Company shall be wound up, whether voluntarily or otherwise, the Liquidator may, with the sanction of a Special Resolution, divide amongst the contributories in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidator, with the like sanction, shall think fit.</p> <p>(b) If thought expedient any such division may subject to the provisions of the Act be otherwise than in accordance with the legal rights of the contributions (except where unalterably fixed by the Memorandum of Association and in particular any class may be given preferential or special rights or may be excluded altogether or in part but in case any division otherwise than in accordance with the legal rights of the contributories, shall be determined on any contributory who would be prejudicial thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 494 of the Act.</p> <p>(c) In case any Shares to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said Shares may within ten days after the passing of the Special Resolution by notice in writing direct the Liquidator to sell his proportion and pay him the net proceeds and the Liquidator shall, if practicable act accordingly.</p> |
| Right of shareholders in case of sale | 244 | A Special Resolution sanctioning a sale to any other Company duly passed pursuant to Section 319 of the Companies Act, 2013 may subject to the provisions of the Act in like manner as aforesaid determine that any Shares or other consideration receivable by the liquidator be distributed against the |

| Title of Article | No. | Content |
|--|-----|---|
| | | Members otherwise than in accordance with their existing rights and any such determination shall be binding upon all the Members subject to the rights of dissent and consequential rights conferred by the said sanction. |
| Directors and others right to indemnity | 245 | Every Director or officer, or servant of the Company or any person (whether an officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors, out of the funds of the Company to pay all costs, charges, losses and damages which any such person may incur or become liable to pay by reason of any contract entered into or any act, deed, matter or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act, neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions against all liabilities incurred by him as such Director, officer or Auditor or other office of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favour, or in which he is acquitted or in connection with any application under section 463 of the Companies Act, 2013 in which relief is granted to him by the Court. |
| Director, officer not responsible for acts of others | 246 | Subject to the provisions of Section 201 of the Act, no Director, Auditor or other officer of the Company shall be liable for the acts, receipts, neglects, or defaults of any other Director or officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of the title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested for any loss or damages arising from the insolvency or tortuous act of any person, firm or Company to or with whom any moneys, securities or effects shall be entrusted or deposited or any loss occasioned by any error of judgment, omission, default or oversight on his part or for any other loss, damage, or misfortune whatever shall happen in relation to execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty. |
| SECRECY CLAUSE | | |
| Secrecy Clause | 247 | Every Director/Manager, Auditor, treasurer, trustee, member of a committee, officer, servant, agent, accountant or any other person employed in the business of the Company shall, if so required by the Director, before entering upon his duties, sign a declaration pledging himself, to observe a strict secrecy respecting all transactions and affairs of the Company with the Company customers and the state of the accounts with individuals and in matter thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in discharge of his duties except when required to do so by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained. |
| No Member | 248 | No Member or other person (not being a Director) shall be entitled to visit or |

| Title of Article | No. | Content |
|---|-----|--|
| to enter the premises of the Company without permission | | inspect any property or premises of the Company without the permission of the Board of Directors or Managing Director, or to inquire discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, secret process or any other matter which relate to the conduct of the business of the Company and which in the opinion of the Directors, it would be in expedient in the interest of the Company to disclose. |
| GENERAL | | |
| General Power | 249 | Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided. |

This page left blank intentionally

SECTION X- OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Prospectus to be delivered to the RoC for filing and the documents for inspection referred to hereunder, may be inspected at the Registered office: SCO 11, First Floor, Kalgidhar Enclave, Zirakpur Mohali, Punjab-140604 from the date of filing this Prospectus with RoC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.

MATERIAL CONTRACTS

1. Issue Agreement/ Memorandum of Understanding dated September 25th, 2021 between our company and the Lead Manager.
2. Agreement dated September 25th, 2021 between our company and the Registrar to the Issue.
3. Public Issue Agreement dated September 25th, 2021 among our Company, the Lead Manager, The Banker to the Issue/Public Issue Bank/Sponsor Bank, and the Registrar to the Issue.
4. Underwriting Agreement dated September 25th, 2021 between our company and the Underwriters.
5. Market making Agreement dated December 15th, 2021 between our company, the Lead Manager and the Market Maker.
6. Agreement among NSDL, our company and the registrar to the issue dated September 17th, 2021.
7. Agreement among CDSL, our company and the registrar to the issue dated November 03, 2021.

MATERIAL DOCUMENTS FOR THE ISSUE

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
 2. Resolutions of the Board of Directors dated September 3rd, 2021 in relation to the Issue and other related matters.
 3. Resolution of the Board of Directors dated March 21st, 2022 in relation to the approval of Prospectus.
 4. Shareholders' resolution dated September 13th, 2021 in relation to the Issue and other related matters.
 5. Consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, the Lead Manager, Registrar to the Issue, Peer review Auditor, Legal Advisor and Market Maker to act in their respective capacities.
 6. Peer Review Auditors Report dated February, 16, 2022 on Restated Financial Statements of our Company for the years ended March 31, 2021, 2020 and 2019 and period ended September, 30, 2021.
 7. The Report dated February, 16, 2022 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Draft Prospectus/Prospectus.
 8. The Report dated January 22, 2022 by Legal Advisor to the Company confirming status of Outstanding Litigation and Material Development.
 9. Copy of approval from NSE Emerge vide letter dated March 15, 2022 to use the name of NSE in this offer document for listing of Equity Shares on Emerge Platform of NSE.
 10. Due diligence certificate submitted to NSE Emerge dated September 27, 2021 from Lead Manager to the Issue.
 11. Due diligence certificate submitted to NSE Emerge dated March 21, 2022 from Lead Manager to the Issue.
- Any of the contracts or documents mentioned in this Prospectus may be amended or modified at anytime if so required in the interest of our Company or if required by other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.*

SECTION XI - DECLARATION

We, hereby declares that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, notified provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in this Prospectus are true and correct.

| Signed by the Directors of our Company | | | | |
|--|-------------------------|---------------|-------------------------|-----------|
| S.N. | Name | Category | Designation | Signature |
| 1. | Manish Grover | Executive | Managing Director | sd/- |
| 2. | Bhavna Grover | Executive | Director | sd/- |
| 3. | Shreya Grover | Non-Executive | Director | sd/- |
| 4. | Suraj Prakash Choudhary | Non-Executive | Independent Director | sd/- |
| 5. | Karan Vir Bindra | Non-Executive | Independent Director | sd/- |
| Signed by the Chief Financial Officer and Company Secretary of our Company | | | | |
| 6. | Nikita Juneja | - | Company Secretary | sd/- |
| 7. | Nanak Chand | - | Chief Financial Officer | sd/- |

Place: Zirakpur, Punjab

Date : 21.03.2022