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This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP. Link to download RHP: www.avienbio.com
THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT (8) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



AVIENCE BIOMEDICALS LIMITED

Corporate Identification Number: U74999DL2019PLC359158

REGISTERED OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
C-11, Block-C, Community Centre, Janakpuri A-3, New Delhi- 110058, India	Mr. Manoj Kumar Company Secretary and Compliance Officer	Email id: info@avienbio.com Tel no: 1800-12-04-636	www.avienbio.com

NAME OF THE PROMOTER OF THE COMPANY

MR. DHARAM DEO CHOUDHARY, MR. RAM NAGINA CHOUDHARY, MR. JANARDAN PAL AND MS. DEEPA CHOUDHARY

DETAILS OF ISSUE

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under Regulation 229(1)	Share Reservation			
					Market Maker	QIB	NII	Individual Investors
Fresh Issue	Issue of up to 14,53,800 equity shares up to ₹ [●] Lakhs	NIL	[●]	The Offer is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations	82,200	6,83,400	2,07,000	4,81,200

These equity shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (up to maximum of 10 shareholders):

Name	Type	No. of shares offered/ Amount in ₹	WACA in ₹ Per Equity Shares
N.A.			

P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	Rs. 196/- per equity share to Rs. 208/- per equity share*
Lot Size	600 Equity Shares*
Bid/Offer Open On	Thursday, June 18, 2026
Bid/Offer Closes On	Monday, June 22, 2026
Finalisation of Basis of Allotment (T+1)	Tuesday, June 23, 2026
Initiation of Allotment/Refunds/ Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	Wednesday, June 24, 2026
Credit of Equity Shares to Demat accounts of Allottees(T+2)	Wednesday, June 24, 2026
Commencement of trading of Equity Shares on the Stock Exchange (T+3)	Thursday, June 25, 2026

*The Price Band is ₹ 196/- to ₹ 208/- per Equity Share of face value of ₹ 10/- each. Bids can be made for a minimum of Two Lots and in the multiples of 600 equity shares thereafter.

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Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Period	Name of Promoters/ Selling Shareholders	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band (₹ 196 /-) is "X" times the WACA	Range of acquisition price Lowest Price-Highest Price (in ₹ 208)
Trailing Eighteen Month from the date of RHP	Mr. Dharam Deo Choudhary	0.00	NA	Lowest Price: NA Highest Price: NA
	Mr. Ram Nagina Choudhary	0.00		
	Mr. Janardan Pal	0.00		
	Mrs. Deepa Choudhary	0.00		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is Rs. 10/- each and the Floor Price and Cap Price are 19.6 times and 20.8 times of the face value of the Equity Shares, respectively. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager as stated in "Basis for Issue Price" on page 129 of the Red Herring Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 28 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchange i.e. <https://www.nseindia.com/> and the BRLM i.e., <https://fintellectualadvisors.com/>.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER

Fintellectual Corporate Advisors Private Limited

Sr. No.	Issuer Name	Issue Size (₹ in Cr)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
Main Board-IPOs								
NIL								
SME-IPOs								
1.	GEM Enviro Management Limited	44.93	75	26-06-2024	142.5	254.27% 3.38%	159.40% 7.93%	81.60% (0.17%)
2.	Valplast Technologies Limited	28.09	54	08-10-2025	57	7.64% 1.76%	1.85 % 4.02%	(25.93%) (9.38%)
3.	Logiciel Solutions Limited	39.90	193	05-12-2025	154.40	(64.77%) (0.32%)	(81.81%) (6.65%)	(79.33%) (13.26%)
4.	Highness Microelectronics Limited	21.67	120	02-04-2026	125	7.13 4.90	-	-

Source: Price Information www.bseindia.com, Issue Information from respective Prospectus. For further details, please refer to price information of past issues handled by BRLM starting on page no. 329 of the Red Herring Prospectus.

Name of BRLMs and contact details (telephone and email id) of BRLM	Fintellectual Corporate Advisors Private limited Address: B-20, Second Floor, Sector-1, Noida-201301, Uttar Pradesh, India Tel.: +91-120-4266080; Email: ipo@fintellectualadvisors.com Website: www.fintellectualadvisors.com Contact Person: Mr. Amit Puri/ Mr. Pramod Negi SEBI Registration No.: INM000012944
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Name of Syndicate Members	N.A.
Name of the Market Maker and contact details (telephone and email id) of Market Maker	ASNANI STOCK BROKER PRIVATE LIMITED Address: 103, Sindhi Colony, Pratapnagar, Chittorgarh, Rajasthan-312001 Mobile No.: +91 9828100345 Email: kamal@asnanionline.com Contact Person: Mr. Kamal Asnani SEBI Registration No.: INZ000190431
Name of Registrar to the Issue and contact details (telephone and email id)	SKYLINE FINANCIAL SERVICES PRIVATE LIMITED Address: D-153A, First Floor, Okhla Industrial Area, Phase-I, New Delhi 110020. Contact No.: 011-40450193-197 Email: ipo@skylinerta.com Investor Grievance Email: grievances@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Anuj Rana SEBI Registration No.: INR000003241 CIN: U74899DL1995PTC071324
Name of Statutory Auditor	HARIBHAKTI & CO. LLP 3rd Floor, 52-B, Okhla Industrial Estate Phase-III, New Delhi - 110020. Contact No.: 011-47119997 E-mail: kunj.agrawal@haribhakti.co.in Contact Person: Kunj B. Agrawal Membership No.: 095829 Firm Registration No.: 103523W Peer Review No: 017592
Name of the Peer Reviewed Auditor	MANISH PANDEY & ASSOCIATES First Floor, B 102, Sector 6, Noida-201301 Contact No.:- +91 9999686936 E-mail : Mpadesk16@gmail.com Firm Registration No.: 019807C Contact Person: CA Ravinder Panwar Membership No. : 549996 Peer Review No.: 014953
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not applicable
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
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled "Issue Procedure" beginning at page no. 349 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the National stock exchange (www.nseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Dharam Deo Choudhary	Individual	Experience: with 30 years of experience spanning finance, accounts, and the In Vitro Diagnostics (IVD) industry. His professional career includes 14 years of experience in field of finance and accounts across companies like Uflex Limited, Seal Freight Forwarder Limited, Inertia industries Limited etc. and 16 years in the IVD sector. He founded DR Meditech Surgical And Diagnostics (India) Private Limited in the year 2010, a company specializing in trading of diagnostics & surgical equipments and health care products. Since the inception, he has played a pivotal role in business strategy, financial planning, and operations, driving its growth and stability with his expertise in finance and corporate leadership. Educational Qualification: Fellow member of the Institute of Cost Accountants of India, holder of a Bachelor of Commerce degree, and Passed Intermediate Examination conducted by the Institute of Chartered Accountants of India.

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2.	Ram Nagina Choudhary	Individual	<p>Experience: He has over 22 years of experience in overseeing daily operations, managing logistics, and execution of supply chain. He has expertise in supply chain management, operations, customer care, procurement, and business administration. focuses on driving growth initiatives and ensuring smooth operations. Under his guidance, Company aims to provide high-quality, affordable diagnostic solutions to healthcare providers and patients. He served as a director since the incorporation of the company.</p> <p>Educational Qualification: Higher Secondary.</p>
3.	Deepa Choudhary	Individual	<p>Experience: She is having 5 years of experience in the field of formulating and implementing strategic business development. She is promoter and director of Imperative Healthcare Private Limited. She is serving as director in Avience Biomedicals Limited since August 23,2024. Her expertise in market analysis, relationship building, and strategic planning and ability to identify and capitalize on new business opportunities would ensure consistent success.</p> <p>Educational Qualification: Bachelor of Arts in the year 2008 from Chhatrapati Shahu ji Maharaj University, Kanpur.</p>
4.	Janardan Pal	Individual	<p>Experience: He has overall experience of 13 years in strategic planning and guiding the Company's operational initiatives. He has been serving the company since its incorporation and plays a key role in shaping the company's strategic direction and operational success.</p> <p>Educational Qualification: Bachelor of Commerce</p>

For details about the “Our Promoters and Promoter Group”, please refer to Page No. 263 and 267 respectively of the Red Herring Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:	<p>Avience Biomedicals Limited, established in 2019, amidst the global challenges of the COVID-19 pandemic, Avience Biomedicals has emerged as innovative diagnostics solutions provider. Recognized as a Startup and a Small-scale Industry under MSME, Company is committed to empowering healthcare professionals with advance technology.</p> <p>Avience Biomedicals Limited is a medical consumable company dedicated to manufacturing of Vitro-Diagnostic (IVD) products and medical devices in Noida, Uttar Pradesh, India. In vitro diagnostics (IVDs) are tests that can detect disease, conditions and infections. In vitro simply means ‘in glass’, meaning these tests are typically conducted in test tubes and similar equipment, as opposed to in vivo tests, which are conducted in the body itself. In vitro tests can be done in laboratories, health care facilities or even in the home. The tests themselves can be performed on a variety of instruments ranging from small, handheld tests to complex laboratory instruments.</p>
Product/Service Offering: Revenue Segmentation by Product/Service Offering	<p>Below are the Products of the company:</p> <ol style="list-style-type: none"> 1. Rapid Test Kit 2. Molecular Test 3. Culture Media 4. Electrolyte Analyzer & Reagents <ol style="list-style-type: none"> a) Electrolyte Reagents b) Instruments c) Other Lab Equipments 5. Biochemistry Reagents 6. Cleaning Solutions 7. Plastic Ware <p>For details regarding “Our Products and Services”, please refer to chapter titled “<i>Our Business</i>” beginning on Page no. 154 of the Red Herring Prospectus.</p>
Geographies Served: Revenue Segmentation by Geographies	For details regarding “Geographical Wise Revenue Break Up”, please refer to chapter titled “ <i>Our Business</i> ” beginning on Page no. 154 of the Red Herring Prospectus.
Key Performance Indicators:	For details regarding “Key Performance Indicators” refer to Chapter – “ <i>Basis for Issue Price</i> ” beginning on Page no. 129 of the Red Herring Prospectus.
Client Profile or Industries Served: Revenue Segmentation in terms of top 5/10 Client or Industries	For further details, please refer to chapter titled “ <i>Industry Overview</i> ” and “ <i>Our Business</i> ” on Page no. 138 and 154 of the Red Herring Prospectus respectively.
Intellectual Property, if any:	For details regarding Intellectual Property please refer to Chapter – “ <i>Our Business</i> ” beginning on Page no. 154 of the Red Herring Prospectus.
Market Share:	Not ascertainable
Manufacturing Plant, if any:	Our company have its factory situated at Plot No G-1 First Floor Sector-11 Noida, Distt- Gautam budh Nagar UP, 201301. For details please refer to Chapter – “ <i>Our Business</i> ” beginning on Page no. 154 of the Red Herring Prospectus.

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Employee Strength:	As on January 31, 2026, our Company has a total strength of Seventy-Five (75) Employees on Payroll basis inclusive of contract labour. For details see please refer to chapter “Our Business” beginning on page 154 of the Red Herring Prospectus.
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Note: (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

BOARD OF DIRECTORS				
S. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Dharam Deo Choudhary	Chairman and Managing Director	<p>Experience: with 30 years of experience spanning finance, accounts, and the In Vitro Diagnostics (IVD) industry.</p> <p>His professional career includes 14 years of experience in field of finance and accounts across companies like Uflex Limited, Seal Freight Forwarder Limited, Inertia industries Limited etc. and 16 years in the IVD sector. He founded DR Meditech Surgical and Diagnostics (India) Private Limited in the year 2010, a company specializing in trading of diagnostics & surgical equipments and health care products. Since the inception, he has played a pivotal role in business strategy, financial planning, and operations, driving its growth and stability with his expertise in finance and corporate leadership.</p> <p>Educational Qualification: Fellow member of the Institute of Cost Accountants of India, holder of a Bachelor of Commerce degree, and Passed Intermediate Examination conducted by the Institute of Chartered Accountants of India.</p>	<p>Indian Private Companies DR Meditech Surgical and Diagnostics (India) Private Limited</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>
2	Ram Nagina Choudhary	Whole Time Director	<p>Experience: He has over 22 years of experience in overseeing daily operations, managing logistics, and execution of supply chain. He has expertise in supply chain management, operations, customer care, procurement, and business administration. focuses on driving growth initiatives and ensuring smooth operations. Under his guidance, Company aims to provide high-quality, affordable diagnostic solutions to healthcare providers and patients. He served as a director since the incorporation of the company.</p> <p>Educational Qualification: Higher Secondary.</p>	<p>Indian Private Companies DR Meditech Surgical and Diagnostics (India) Private Limited</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>
3.	Deepa Choudhary	Executive Director	<p>Experience: She has 5 years of experience in the field of formulating and implementing strategic business development. She is promoter and director of Imperative Healthcare Private Limited. She is serving as director in Avience Biomedicals Limited since August 23, 2024. Her expertise in market analysis, relationship building, and strategic planning and ability to identify and capitalize on new business opportunities would ensure consistent success.</p> <p>Educational Qualification: She holds a degree of Bachelor of Arts in the year 2008 from Chhatrapati Shahu ji Maharaj University, Kanpur.</p>	<p>Indian Private Companies Imperative Healthcare Private Limited</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>

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4.	Janardan Pal	Non-Executive Director	<p>Experience: He has overall experience of 13 years in strategic planning and guiding the Company's operational initiatives. He has been serving the company since its incorporation and plays a key role in shaping the company's strategic direction and operational success.</p> <p>Educational Qualification: He holds a Bachelor of Commerce degree from the University of Delhi (2005).</p>	<p>Indian Private Companies DR Meditech Surgical and Diagnostics (India) Private Limited</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>
5.	Om Prakash Pal	Independent Director	<p>Experience: He is a Practicing Chartered Accountant with more than 16 years of experience in Audit, Direct Tax, Finance, and Consultancy. He has worked in conducting statutory audits and gaining a reputation as a trusted advisor. With strong financial skills, he helps businesses solve complex challenges and create strategies that promote growth and ensure compliance. He also provides valuable insights on market trends and tax planning. Known for his leadership and excellent communication skills, he works well with others to provide innovative solutions that support the financial health of organizations.</p> <p>Educational Qualification: Chartered Accountant (CA)</p>	<p>Indian Private Companies Nil</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>
6.	Mr. Pankaj Sharma	Independent Director	<p>Experience: He has over 30 years of experience in business management, project management, engineering, and entrepreneurship, he has held key roles in organizations such as C2C Technosoft, UOP India Private Limited, and Foster Wheeler Energy Limited. His diverse expertise, coupled with his esteemed academic background, brings valuable insights and strategic direction to the board.</p> <p>Educational Qualification: Bachelor of Technology in Chemical Engineering and Master of Science in Consultancy Management.</p>	<p>Indian Private Companies C2C Technosoft Private Limited</p> <p>Indian Public Companies Nil</p> <p>Section 8 companies Nil</p> <p>Indian LLPs Nil</p>

For further details, please refer to chapter titled **“Our Management”** on Page No. 248 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

The Issue includes a public issue of up to 14,53,800 Equity Shares of face value of ₹ 10/- each of our Company at an Issue Price of ₹ [●] per Equity Share.

Fresh Issue

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

Sr. No.	Particulars	Total Estimated Cost (₹ in Lakhs)	Amount to be funded from the Net Issue Proceeds (₹ in Lakhs)	Amount to be funded from Internal Accruals (₹ in Lakhs)	Amount to be funded from Long Term/ Short Term Borrowings (₹ in Lakhs)	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Up to Financial year 2026-27)*	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Up to Financial year 2027-28)*
1.	Part finances the capital expenditure towards setting up of a new manufacturing unit at industrial plot no. 70, Sector 28 in the Medical Device Park under the Yamuna Expressway Industrial Development Authority (YEIDA), Gautam Buddha Nagar, Uttar Pradesh	3,018.46	1,595.53	222.93	1,200.00	1,595.53	-

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2.	Funding the working capital requirement of our Company for						
	FY 2026-27	2,049.39	500.00	849.39	700.00	500.00	-
	FY 2027-28	2,901.45	325.00	1,876.45	700.00	-	3,25.00
3.	General Corporate Purposes	[●]	[●]	[●]	[●]	[●]	[●]

For further details, see “Objects of the Issue” on page 94 of the Red Herring Prospectus.

Up to January 31, 2026, our Company from its internal accruals has deployed/incurred expense of ₹ 29.23 /- lakhs towards Issue Expenses duly certified by peer reviewed auditor M/s. Manish Pandey & Associates, Chartered Accountants vide its certificate dated May 14, 2026, bearing UDIN: 26455563AYKING2841. Any expenses incurred towards aforesaid issue related expenses during the period till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds of the issue.

The objects detailed above are intended to be funded from the proceeds of the issue while any remaining funding needs will be met through the company’s internal accruals. 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.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable.

Name of monitoring agency, if any: N.A.

Terms of Issuance of Convertible Security, if any:

Convertible securities being issued by the Company	Not Applicable
Face Value / Issue Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre Issue
1.	Promoter and Promoter Group	35,42,885	87.89%
2.	Public	4,88,371	12.11%
	Total	40,31,256	100.00%

Shareholding Pattern: For more details, please refer to the chapter titled “Capital Structure” on page no. 80 of the RHP.

RESTATED FINANCIALS OF OUR COMPANY

(Amount in Lakhs, except%)

Particulars	Consolidated			Standalone			
	January 31st, 2026*	March 31st, 2025	March 31st, 2024	January 31st, 2026*	March 31st, 2025	March 31st, 2024	March 31st, 2023
Revenue from operations	4,183.64	4,523.59	2,396.40	2,874.64	2,888.95	1,062.51	1,092.06
Profit after tax	573.96	723.18	214.11	418.08	513.50	198.38	70.78
Equity Share Capital	403.13	403.13	328.45	403.13	403.13	328.45	328.45
Reserves and Surplus	2,448.54	1,874.59	2,924.64	2,067.25	1,649.17	276.91	78.52
Net Worth	2,851.67	2,277.71	3,253.09	2,470.38	2,052.30	605.36	406.97
Basic earnings per share (Rs.)	14.24	19.06	6.52	10.37	13.53	6.04	2.66
Diluted earnings per share (Rs.)	14.24	19.06	6.52	10.37	13.53	6.04	2.66
Return on net worth (%)	20.13%	31.75%	34.47%	16.92%	25.02%	32.77%	17.39%
Net asset value per share (Rs.)	70.74	56.50	18.91	61.28	50.91	18.43	12.39

*Not annualized

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP.

1. The pharmaceutical market is subject to extensive regulation and failures to comply with the existing and future regulatory requirements in any pharmaceutical market could expose us to litigation or other liabilities, which could adversely affect our reputation, business, financial condition and results of operations.
2. We are dependent on certain customers for a portion of our revenues. The loss of any of our major customers due to any adverse development or significant reduction in business from our major customers may adversely affect our business, financial condition, results of operations and future prospects.
3. We rely on suppliers for medical devices and equipment manufacturers for our trading goods, and also face risks in sourcing raw materials and components from third parties for the manufacturing and assembly of our medical equipment. Any disruption in the supply of these goods or materials could adversely impact our business, operations, and financial condition.
4. Our Financial Statement as Restated are prepared and signed by the Peer Review Auditor who is not Statutory Auditors of our Company as required under the provisions of ICDR.
5. Our business derives a significant portion of its revenue from the trading sector, and any potential instability in this area could pose a risk to our overall performance.

For further details, please refer to the chapter titled **“Risk Factors”** on page no. 28 of the RHP.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total Number of outstanding litigations involving our company, promoters, directors, KMPs and SMPs involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
Company						
By the Company	18	Nil	Nil	Nil	6	72.06
Against the Company	1	Nil	Nil	Nil	Nil	0.82
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	1	Nil	Nil	Nil	1.62
Directors/KMPs/SMPs, who are not promoters of our Company#						
By our Directors/ KMPs/ SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors / KMPs/ SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiary						
By Subsidiary	4	Nil	Nil	Nil	6	22.88
Against Subsidiary	Nil	Nil	Nil	Nil	Nil	Nil

For further details, please refer to the chapter titled **“Outstanding Litigations and Material developments”** on page 295 of the Red Herring Prospectus.

- B. Brief Details of top Material outstanding litigation against the Company and Amount involved: None

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None

- D. Brief details of outstanding criminal proceedings against Promoters: None

For further details, please refer to chapter titled **“Outstanding Litigations and Material Developments”** on page no. 295 of the RHP.

ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGER / ISSUER COMPANY – NIL

DECLARATION BY THE COMPANY

We, hereby declare that, all the relevant provisions of the 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 Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956 as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements, disclosures and undertakings in the Red Herring Prospectus are true and correct.