

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

This is an abridged prospectus containing salient features of the red herring prospectus of Kronox Lab Sciences Limited (the “Company”) dated May 28, 2024 (the “RHP” or “Red Herring Prospectus”) filed with the Registrar of Companies, Ahmedabad at Gujarat on May 28, 2024. You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID-CUM-APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the General Information Document for Investing in Public Issues (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Association or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, at the website of the Company at www.kronoxlabsciences.com and the website of the Book Running Lead Manager at www.pantomathgroup.com



(Scan this QR Code to view the RHP)

KRONOX

KRONOX LAB SCIENCES LIMITED

Corporate Identity Number: U24117GJ2008PLC055460;

Date of Incorporation: November 18, 2008

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Block No. 353, Village Ekalbara, Padra, Vadodara 391440, Gujarat, India	Block No. 284, Village Dabhasa, Padra, Vadodara 391 440, Gujarat, India	Nikhil Goswami Company Secretary and Compliance Officer	Email: cs@kronoxlabsciences.com Telephone: +91 26 6224 4077/88	www.kronoxlabsciences.com

DETAILS OF THE OFFER

Type	Size of Fresh Issue#	Size of the Offer for Sale	Total Offer Size	Issue under 6(1)	Equity Shares Reservation		
					QIBs	NIBs	RIBs
Offer for Sale	Not applicable	Up to 95,70,000 Equity Shares of face value ₹ 10 each aggregating up to ₹ [●] million	Up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For details in relation to share reservation among Qualified Institutional Buyers, Non-Institutional Investors, Retail Individual Investors see “Offer Structure” on page 331	Not less than 50% of the Net Offer	Not more than 15% of the Net Offer	Not more than 35% of the Net Offer

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)*
Jogindersingh Jaswal	Promoter Selling Shareholder	Up to 31,90,000 Equity Shares aggregating up to ₹ [●] million	0.07
Ketan Ramani	Promoter Selling Shareholder	Up to 31,90,000 Equity Shares aggregating up to ₹ [●] million	0.07
Pritesh Ramani	Promoter Selling Shareholder	Up to 31,90,000 Equity Shares aggregating up to ₹ [●] million	0.07

*As certified by the M/s. Mahesh Udhvani & Associates, Chartered Accountants pursuant to their certificate dated May 28, 2024

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The Equity Shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (the "Designated Stock Exchange").

PRICE BAND, MINIMUM BID LOT AND INDICATIVE TIMELINES

Price Band	₹ 129 per Equity Share to ₹136 per Equity Share of face value of ₹10 each.
Minimum Bid Lot Size	110 Equity Shares and in multiples 110 Equity Shares thereafter
Bid/Offer Opens On	Monday, June 3, 2024 ⁽¹⁾
Bid/Offer Closes On	Wednesday, June 5, 2024 ⁽²⁾
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Thursday June 6, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Friday June 7, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Friday June 7, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday June 10, 2024

⁽¹⁾ Our Company and the Promoter Selling Shareholders in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

⁽²⁾ UPI mandate end time and date shall be at 5:00 pm on Bid/Offer Closing Date. * In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The BRLM shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no: SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, and SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/ 2023/00094 dated June 21, 2023 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds, shall be deemed to be incorporated in the agreements to be entered into by and between our Company and the relevant intermediaries, to the extent applicable. The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/ CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

For details of price band and basis of offer price, please refer to price band advertisement and page 92 of RHP.

The Equity Shares offered in the Offer 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 offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the

U.S. Securities Act and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

Weighted average cost of acquisition of all Equity Shares transacted by the shareholders in the three years, eighteen months and one year preceding the date of the Red Herring Prospectus:

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price Lowest Price - Highest Price (in ₹)
Last 3 years	NA	NA	NA
Last 18 months	NA	NA	NA
Last 1 year	NA	NA	NA

As certified by M/s. Mahesh Udwani & Associates, Chartered Accountants, pursuant to their certificate dated May 28 2024.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10 each. The Offer Price, Floor Price and Cap Price determined by our Company in consultation with the BRLM and on the basis of the assessment of market demand for the Equity Shares by way of Book Building Process as stated in “Basis for the Offer Price” on page 92 of the RHP should not be considered 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 and/or sustained trading in the Equity Shares nor 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 the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended, or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page 31.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, RTAs, CDPs, Registered Brokers, Underwriters, Bankers to the Offer, Investors’ Associations or SCSBs.

If you wish to know about processes and procedures applicable to this Offer, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively and the website of the BRLM at www.pantomathgroup.com

PRICE INFORMATION OF BRLM

Sr. No.	Issue name	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1	Sah Polymers Limited	-4.24% (-0.01%)	-12.11% (-1.14%)	13.59% (8.39%)
2	Urban Enviro Waste Management limited	- 27.66% (5.19%)	-5.39% (6.02%)	185.99% (14.10%)
3	Aeroflex Industries Limited	-22.59% (1.54%)	-19.12% (2.07%)	-25.73% (12.28%)
4	Vishnu Prakash R Punglia Limited	0.67% (-0.71%)	24.12% (3.54%)	7.58% (14.32%)
5	Plaza Wires Limited	49.47% (-1.86%)	40.33% (8.85%)	24.87% (14.51%)
6	Transtel Seating Technologies Limited	3.82% (7.44%)	2.36% (12.58%)	-25.42% (15.78%)
7	SAR Televenture Limited	70.16% (7.50%)	186.86% (11.97%)	101.48% (15.60%)

Sources: All share price data is from www.bseindia.com and www.nseindia.com

Note:

1. The BSE Sensex and CNX Nifty are considered as the Benchmark Index.
2. Prices on BSE/NSE are considered for all of the above calculations.
3. In case the 30th/90th/180th day is a holiday, closing price on BSE/NSE of the previous trading day has been considered.
4. In case 30th/90th/180th days, scrips are not traded then closing price on BSE/NSE of the previous trading day has been considered.

BOOK RUNNING LEAD MANAGER

Pantomath Capital Advisors Private Limited

Pantomath Nucleus House, Saki Vihar Road,
Andheri East, Mumbai - 400072
Maharashtra, India
Tel: 1800 889 8711
E-mail: kronox.ipo@pantomathgroup.com
Contact Person: Kaushal Patwa

Name of Syndicate Members	Pentagon Stock Brokers Private Limited, Asit C. Mehta Investment Intermediates Limited
Name of Registrar to the Offer	KFin Technologies Limited (formerly known as KFin Technologies Private Limited) Tel: +91 40 6716 2222; E-mail ID: kls.ipo@kfintech.com ; Investor grievance e-mail ID: einward.ris@kfintech.com
Name of Statutory Auditor	Mahesh Udhvani & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable

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Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI, for the ASBA process is available at (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes updated from time to time or at such other websites as may be prescribed by SEBI from time to time, (ii) A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=40 or such other website as updated from time to time.
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, and SEBI Circular No. SEBI/HO/CFD/ DIL2/CIR/P/2022/51 dated April 20, 2022, read with other applicable UPI Circulars, UPI Bidders Bidding through UPI Mechanism may apply through the SCSBs and mobile applications, using UPI handles, whose name appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI mechanism is provided in the list available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=35 as updated from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, 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 websites of the Stock Exchanges at https://www.bseindia.com and https://www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of CRTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	<p>The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, respectively, as updated from time to time.</p> <p>The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, respectively, as updated from time to time.</p> <p>For further details, see “Offer Procedure” on page 335 of the RHP.</p>

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Education Qualification
1.	Jogindersingh Jaswal	Individual	He holds a bachelor's degree in science from Panjab University. Previously, he has worked with Ranbaxy Laboratories Limited and Ranbaxy Fine Chemicals Limited from the year 1994 till 2001. He has over three (3) decades of experience in chemical industry. He looks after production, quality control and human resource activities in our Company. He has been a director of our Company since incorporation.
2.	Ketan Ramani	Individual	He is a commerce graduate from M. S. University, Baroda and holds a degree for post-graduation in industrial purchasing and material management from the Maharaja Sayajirao University of Baroda. He has over three (3) decades of experience in the chemical industry. He oversees finance, purchase and administration in our Company. He has been a director of our Company since incorporation.
3.	Pritesh Ramani	Individual	He holds a bachelor's degree in science from South Gujarat University. He has over two (2) decades of experience in the chemical industry. He looks after sales and marketing in our Company. He has been a director of our Company since incorporation.

OUR BUSINESS OVERVIEW AND STRATEGY

Company overview: We are engaged in the business of manufacturing of High Purity Speciality Fine Chemicals for diversified end user industries. Our High Purity Speciality Fine Chemicals are used mainly as (i) reacting agents and raw material in the manufacturing of Active Pharmaceutical Ingredients (APIs); (ii) excipients in pharmaceutical formulations; (iii) reagents for scientific research and laboratory testing; (iv) ingredients in nutraceuticals formulations; (v) process intermediates and fermenting agents in biotech applications; (vi) ingredients in agrochemical formulations; (vii) ingredients in personal care products; (viii) refining agents in metal refineries; and (ix) ingredients in animal health products, amongst others catering to global as well as domestic market.

Product/Service Offering and Industries Served: We have range of more than 185 products spanning across the family of phosphate, sulphate, acetate, chloride, citrate, nitrates, nitrites, carbonate, EDTA derivatives, hydroxide, succinate, gluconate, among others are supplied to customers in India and more than 20 countries globally.

Geographies Served: We have expanded our scale of operations and global footprint with customers in over 20 countries including United States, Argentina, Mexico, Australia, Egypt, Spain, Turkey, United Kingdom, Belgium, United Arab Emirates, China, among others.

Key Performance Indicators (“KPIs”):

The KPIs disclosed below have been verified and audited, as certified by Mahesh Udhvani & Associates, Chartered Accountants, by way of their certificate dated April 25, 2024, is set out below for the indicated period:

(₹ in million except per share data or unless otherwise stated)

Particulars	For the nine months period ended December 31, 2023	For the nine months period ended December 31, 2022	For the Financial year ended March 31, 2023	For the Financial year ended March 31, 2022	For the Financial year ended March 31, 2021
Revenue from Operations	676.86	741.03	955.78	822.47	624.60
EBITDA ⁽¹⁾	204.60	178.83	219.96	196.97	148.03
EBITDA Margin (%) ⁽²⁾	30.23	24.13	23.01	23.95	23.70
Profit After Tax for the Year	154.69	140.91	166.17	136.27	97.30
PAT Margin (%) ⁽³⁾	22.60	18.57	17.04	16.35	15.39
EPS (Basic & Diluted) ⁽⁴⁾	4.17	3.61	4.30	3.49	2.40
Total Borrowings	-	-	-	6.42	0.13
Net worth	602.82	546.01	446.79	403.53	268.14
ROE (%) ⁽⁵⁾	25.66	25.81	37.19	33.77	36.29
ROCE (%) ⁽⁶⁾	33.15	33.5	49.86	46.22	51.78
Debt / Equity ⁽⁷⁾	-	-	-	0.02	Negligible
Fixed Assets Turnover Ratio ⁽⁸⁾	2.61	4.62	6.01	9.30	10.87
Net Cash from/ (used in) Operating Activities	153.12	174.72	196.65	90.20	113.14
Net Cash from/ (used in) Investing Activities	(173.00)	(145.86)	(55.17)	(75.99)	(29.56)
Net Cash from/ (used in) Financing Activities	-	(8.95)	(133.96)	(6.66)	(70.95)
Revenue CAGR (Fiscal 2021 to 2023) (%)	23.70				
EBITDA CAGR (Fiscal 2021 to 2023) (%)	21.90				
PAT CAGR (Fiscal 2021 to 2023) (%)	30.68				
Number of customers served (No.)	353	307	351	316	283
Number of products sold (No.)	189	155	157	156	159
New product added (No.)	8	8	10	10	12
Product under development (No.) (on incremental basis)	64	26	32	31	35

*EPS, ROCE, ROE and Fixed Asset Turnover Ratio for the nine months ended December 31, 2023 and December 31, 2022 have not been annualized.

Notes:

- ¹⁾ EBITDA means Earnings before interest, taxes, depreciation and amortisation expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation, and amortisation and impairment expense and reducing other income;
- ²⁾ EBITDA Margin is calculated as EBITDA as a percentage of revenue from operations;
- ³⁾ PAT Margin is calculated as restated profit after tax for the year as a percentage of total revenue;
- ⁴⁾ EPS = Net Profit after tax, as restated, divided by weighted average no. of equity shares outstanding during the year/ period. (as adjusted for change in capital due to bonus shares);
- ⁵⁾ ROE is calculated as Net profit after tax, as restated, divided by total equity;
- ⁶⁾ ROCE is calculated as EBIT divided by capital employed (Equity Share capital + Other equity - Revaluation Reserve-Capital Redemption Reserve + Total Debts Current & Non-current – Cash and cash equivalents and other bank balances);
- ⁷⁾ Debt Equity Ratio: This is defined as total debt divided by total shareholder funds. Total debt is the sum of long-term borrowings, short-term borrowings & current maturity of long-term debt, based on Restated Financial Statements;
- ⁸⁾ Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by total property, plant & equipment, based on Restated Financial Statements. Figures for property, plant & equipment do not include capital work-in-progress.

Client Profile: Not applicable

Intellectual Property: As on the date of this Red Herring Prospectus, our corporate logo **KRONOX** is registered under class 1 with the Trademark Registry.

Market Share: We have negligible market share in the chemical industry. We are smaller the listed peers mentioned in the chapter – basis for offer price in size while considering the speciality chemicals industry in India.

Manufacturing Facilities: We have three (3) Manufacturing Facilities situated at Vadodara, Gujarat. For further details, see “- Our Business - Manufacturing Facilities” on page 172.

Employee Strength: As of December 31, 2023, we had 57 employees (excluding trainees) and 155 contract workers.

OUR BUSINESS OVERVIEW AND STRATEGY

Sr. No.	Name and designation	Experience and educational qualification	Other directorships
1	Jogindersingh Jaswal <i>Chairman and Managing Director</i>	He holds a bachelor's degree in science from Panjab University. Previously, he has worked with Ranbaxy Laboratories Limited and Ranbaxy Fine Chemicals Limited from the year 1994 till 2001. He has over three (3) decades of experience in chemical industry. He looks after production, quality control and human resource activities in our Company.	Nil
2.	Ketan Ramani <i>Whole-time Director</i>	He is a commerce graduate from M. S. University, Baroda and holds a degree for post-graduation in industrial purchasing and material management from the Maharaja Sayajirao University of Baroda. He has over three (3) decades of experience in the chemical industry. He oversees finance, purchase and administration in our Company.	P. K. Chlorochem Private Limited
3.	Pritesh Ramani <i>Whole-time Director</i>	He holds a bachelor's degree in science from South Gujarat University. He has over two (2) decades of experience in the chemical industry. He looks after sales and marketing in our Company.	Nil
4.	Satish Kumar <i>Independent Director</i>	He holds a bachelor's degree in science from Panjab University. He has also worked with Hindustan Uniliver Limited, Ranbaxy Laboratories Limited and Kanta Electricals India Limited.	Blocktech Brew Private Limited
5.	Krutika Negandhi <i>Independent Director</i>	She is a member of the Institute of Chartered Accountants of India. She holds a bachelor's and a master's degree in commerce from the Maharaja Sayajirao University of Baroda. She is a practicing Chartered Accountant. She has a work experience of over five (5) years and have expertise in the field of accounting, auditing and tax advisory.	Nil
6.	Parth Shah <i>Independent Director</i>	He holds a bachelor's degree in commerce and a bachelor's degree in law (Special) from the Maharaja Sayajirao University of Baroda. He holds a degree of post graduate diploma in taxation laws and practice from the Maharaja Sayajirao University of Baroda. Presently, he is a practising advocate and has an experience of over a decade in the field of tax consulting and law.	Nil

For further details in relation to our Board of Directors, see “Our Management” on page 205 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

The Objects of the Offer are to: (i) carry out the Offer for Sale of up to 95,70,000 Equity Shares by the Promoter Selling Shareholders; and (ii) achieve the benefits of listing the Equity Shares on the Stock Exchanges.

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

Utilization of Proceeds: The Promoter Selling Shareholders will be entitled to the entire proceeds of the Offer after deducting the Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer.

Name of Monitoring Agency: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable. **Shareholding Pattern as on the date of the RHP:**

Category of Shareholder	Pre-Offer number of shares	% Holding of Pre-Offer
Promoters and Promoter Group	3,71,04,000	100.00
Public	-	-
Non Promoter - Non Public	-	-
Total	3,71,04,000	100.00

Number/Amount of equity shares proposed to be sold by Selling Shareholders: Up to 95,70,000 Equity Shares, for further details please see page number 1 of this Abridged Prospectus.

SUMMARY OF RESTATED FINANCIAL INFORMATION

(in ₹ million except per share data)

Particulars	As of and for the nine months period ended December 31,2023	As of and for the nine months period ended December 31,2022	As of and for the Financial Year ended March 31,2023	As of and for the Financial Year ended March 31,2022	As of and for the Financial Year ended March 31,2021
Total income from operations (Net)	684.38	758.85	974.98	833.40	632.36
Net Profit/(Loss) before tax and extraordinary items	202.12	183.73	223.26	183.55	132.21
Net Profit / (Loss) after tax and extraordinary items	154.69	140.91	166.17	136.27	97.30
Equity share capital	371.04	390.42	371.04	2.41	2.41
Reserves and Surplus	229.22	154.90	74.53	402	265.72
Net worth ⁽¹⁾	602.82	546.01	446.79	403.53	268.14
Restated earnings per Share ⁽²⁾ (₹)					
- Basic	4.17	3.61	4.30	3.49	2.40
- Diluted	4.17	3.61	4.30	3.49	2.40
Return On Net worth (%)	25.66	25.81	37.19	33.77	36.29
Net Asset Value per equity share ⁽³⁾	16.25	13.99	12.04	10.34	6.87
Total borrowings ⁽⁴⁾	-	-	-	6.42	0.13

* Not annualised.

(1) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation (2) Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings/ (loss) per equity share are computed in accordance with Indian Accounting Standard 33 notified under the Companies (Indian Accounting Standards) Rules of 2015 (as amended).; (3) Net asset value per equity share represents Net Worth at the end of the year/period divided by total number of equity shares outstanding at the end of year/ period (as adjusted for change in capital due to bonus shares). (4) Total borrowings includes current and non-current borrowings.

For further details, see “Restated Financial Information” beginning on page 231 of the RHP and “Summary of Restated Financial Information” beginning on page 64 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP, for further details, see ‘Risk Factors’ on page 31 of the RHP.

1. Our products are required to meet domestic and international industry standards. In the event of any deviation from these standards, our products may face rejection from our customers, which may affect the reputation of our Company.
2. If we fail to execute our strategy to expand our business, our business and prospects may be materially and adversely affected.
3. Our products are supplied in limited quantities for specific use by application industries. Any reduction in the requirement of our products may result in loss of business and may affect our financial performance and condition.
4. Our top 20 products contributed 60.49%, 70.58%, 68.62%, 69.85% and 70.04% of our revenue for the nine months period ended December 31, 2023, December 31, 2022 and the Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively. Any change in demand our products of those products could significantly affect our revenues.
5. The majority of sale of our products is concentrated in industries viz. Pharmaceuticals and Scientific Research and Laboratory Testing. Any change in demand from these industries for our products could significantly affect our revenues.

SUMMARY OF OUTSTANDING LITIGATION CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigations and Material Developments*” on page 306 of the RHP in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

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 (₹ in million)^
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors (Other than Promoters)						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil

- B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Company and amount involved: Nil
- 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 : Nil
- D. Brief details of outstanding criminal proceedings against the Promoters: Nil

For further details, see “*Outstanding Litigation and Material Developments*” on page 306 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMS/COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, hereby confirm that all statements, disclosures and undertakings specifically made by us in the Red Herring Prospectus in relation to ourselves, as a Selling Shareholder and our Offered Shares, are true and correct. Each Selling Shareholder assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company, any other Selling Shareholder(s), or any other person(s) in the Red Herring Prospectus.