

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



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This is an Abridged Prospectus containing salient features of the Prospectus dated September 22, 2025 ("Prospectus"). You are encouraged to read greater details available in the Prospectus which is available at <https://www.nseindia.com/companies-listing/raising-capital-public-issues-emerge-public-issue-offer-documents>

THIS ABRIDGED PROSPECTUS CONSISTS '8' PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES



VIJAYPD CEUTICAL LIMITED

CIN: U21001MH2024PLC421713, Date of Incorporation: March 19, 2024

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
A/1, 1st Floor, Devraj Premises, CHSL, Goregaon West, Mumbai - 400062, Maharashtra, India.	N.A.	Madhuri Ganesh Batwal, Company Secretary & Compliance Officer	Email: investors@vijaypdceutical.com Telephone: +91 9820917040	www.vijaypdceutical.com

THE PROMOTERS OF OUR COMPANY ARE SAMIT MADHUKAR SHAH, BHAVIN DHIRENDRA SHAH, RAHUL JITENDRA SHAH, NARENDRA NAGINDAS SHAH, DINA MADHUKAR SHAH, VASANTI DHIRENDRA SHAH AND HEMANTI JITENDRA SHAH

DETAILS OF ISSUE TO PUBLIC:

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size	Total Issue Size	Issue Under 229(1)/ 229(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	55,00,000 Equity Shares aggregating to ₹ 1,925.00 Lakhs	NIL	55,00,000 Equity Shares aggregating to ₹ 1,925.00 Lakhs	229 (2)	NIL	26,08,000 Equity Shares	26,08,000 Equity Shares

These equity shares are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge") and the Designated Stock Exchange will be the NSE.

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS: N.A

Name	Type	No of Shares issued/ Amount in Rs.	WACA in Rs per Equity*
N.A.			

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Issue Price, Minimum Bid Lot & Indicative Timelines	
Issue Price*	₹ 35/- per Equity Share of Face Value of ₹10/- Each
Minimum Bid Lot Size	4,000 equity shares.
Issue Open On	Monday, September 29, 2025
Issue Closes On	Wednesday, October 01, 2025
Finalisation of Basis of Allotment	On or before Friday, October 03, 2025
Initiation of Refunds	On or before Monday, October 06, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Monday, October 06, 2025
Commencement of trading of Equity Shares	On or before Tuesday, October 07, 2025

*For details of Issue price and Basis for Issue Price, please refer to advertisement and page 103 of the Prospectus.

DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF THE PROSPECTUS:

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price (₹ 35.00) being 'X' times of WACA
Trailing Eighteen Month from the date of Prospectus (Primary Acquisition)	19.74	1.77
Trailing Eighteen Month from the date of Prospectus (secondary Acquisition)	35.90	0.98
Weighted average cost of acquisition for past 5 primary issuances, as disclosed above	39.48	0.89
Weighted average cost of acquisition for past 5 secondary transactions, as disclosed above	27.97	1.25

As certified by M/s. JD Shah Associates, Chartered Accountants, by way of their certificate dated September 17, 2025.

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for not older than three years from the date of Prospectus.

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 3.5 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 103 of this Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 31 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, 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 Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. www.nseindia.com and the LM at www.shcapl.com.

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Sr. No.	Issuer name	Issue size (₹ Crores)	Issue price (Rs.)	Listing Date	Opening price on Listing Date (in Rs.)	+/- % 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
Mainboard IPO Issues								
-	-	-	-	-	-	-	-	-
SME IPO Issues								
1.	Desco Infratech Limited	30.75	150.00	April 01, 2025	160.00	+62.47% [+5.55%]	+47.03% [+10.57%]	-
2.	Virtual Galaxy Infotech Limited	93.29	142.00	May 19, 2025	180.00	+22.15% [-0.37%]	+24.86% [-1.26%]	-
3.	Blue Water Logistics Limited	40.50	135.00	June 03, 2025	141.00	+13.52% [+3.71%]	+10.37% [-0.47%]	-
4.	Samay Project Services Limited	14.69	34.00	June 23, 2025	36.05	-2.06% [+0.36%]	-2.94% [+1.42%]	-
5.	AJC Jewel Manufacturers Limited	15.39	95.00	July 01, 2025	99.00	+4.42% [-2.65%]	-	-
6.	Chemkart India Limited	80.08	248.00	July 14, 2025	250.00	-12.48% [-2.45%]	-	-
7.	Umiya Mobile Limited	24.88	66.00	August 04, 2025	69.00	+6.06% [-1.06%]	-	-

Source: www.bseindia.com / www.nseindia.com

****All Issues disclosed above are SME IPO Issues. Disclosures subject to recent 7 issues (initial public offerings) in past financial year managed by Merchant Banker with common issues disclosed once.**

Name of Lead Manager and contact details (telephone and email id) of each LM	SMART HORIZON CAPITAL ADVISORS PRIVATE LIMITED (Formerly Known as Shreni Capital Advisors Private Limited) Telephone: 022-28706822 E-mail: director@shcapl.com
Name of Market Maker and contact details	SHRENI SHARES LIMITED (Formerly known as Shreni Shares Private Limited) Telephone: 022 2089 7022 E-mail: shrenisharespvtltd@yahoo.in
Name of Registrar to the Issue and contact details (telephone and email id)	KFIN TECHNOLOGIES LIMITED Telephone: +91 40 6716 2222 E-mail: vcl ipo@kfintech.com
Name of Statutory Auditor	M/s. J D Shah Associates, Chartered Accountant
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any	NA
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Applicant (other than an UPI Applicants using the UPI mechanism), not applying through Syndicate/Sub Syndicate or through a Registered Broker, may submit the ASBA Forms is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 on the SEBI website, and at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Applicants (other than UPI Applicants) is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to 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 NSE at www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars 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 NSE at (www.nseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Samit Madhukar Shah	Individual	Samit Madhukar Shah aged 47 years, is the Chairman, and Managing Director of our company. He completed his Master of Business Administration Degree in Business Finance from University of Lincolnshire & Humberside in the year 2000. He collectively possesses more than 24 years of experience in the industry in which our company operates. His responsibilities include working closely with the Board of Directors to set and achieve strategic goals, ensuring that all departments operate in alignment with the company's mission and values. He plays an active role in high-level decision-making, focusing on guiding the company's expansion and diversification acquisition strategies. Additionally, he oversees the overall operations of the company, ensuring efficiency and regularly reviewing business processes to identify areas for improvement and implement necessary changes.

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2.	Bhavin Dhirendra Shah	Individual	Bhavin Dhirendra Shah aged 41 years, is the Whole Time Director of our Company. He holds a Bachelor Degree in Commerce from University of Mumbai in the year 2005. He collectively possesses more than 19 years of experience in the industry in which our company are operates. His responsibilities include contributing to the company's long-term vision, mission, and goals. He is actively involved in contributing to the development of the company's long-term vision, mission, and strategic goals. Additionally, he oversees the overall strategic and tactical implementation of distribution network and operational activities, ensuring the efficient and optimal delivery of pharmaceutical products.
3.	Rahul Jitendra Shah	Individual	Rahul Jitendra Shah aged 43 years, is the Whole Time Director of our Company. He completed his Master in Commerce from University of Mumbai in the year 2005. He has been associated with our company as Dispatch Manager of our company since May 01, 2001 and has an overall experience of 24 years. He is responsible for coordinating with various delivery partners, and managing all matters related to delivery and dispatch, including documentation, tracking shipments and maintaining inventory levels.
4.	Narendra Nagindas Shah	Individual	Narendra Nagindas Shah aged 70 years, is the Non-Executive Director of our Company. He holds secondary school examination certificate from Maharashtra State Board of Secondary Education Poona Divisional Board in the year 1970. He has been associated with our Company since incorporation as a founder member and has been instrumental in extensive R&D by conducting market research to assess the viability of the business ideas, pertaining to market demand, competition, relationship with customer & supplier, legal prospects and designing supply chain optimisation strategies. He was associated for 53 years with M/s. Vijay Pharma (Partnership Firm), prior conversion to our company.
5.	Dina Madhukar Shah	Individual	Dina Madhukar Shah , aged 75 years, is the Promoter and a Founding Member of our company. She resides at Karma Kshetra, D -1 Wing, 3 Floor, Flat No 34, Harbans Lal Marg, Sanmukhananda Hall King Circle, Sion East, Mumbai - 400037, Maharashtra, India. She completed her Pre-University Examination at Shreemati Nathibai Damodar Thackersey Women's University, Bombay, in 1967. While she was instrumental in the founding and growth of the company, she does not participate in the day-to-day operations and does not hold any industry experience
6.	Vasanti Dhirendra Shah	Individual	Vasanti Dhirendra Shah , aged 70 years is the Promoter of our Company. She resides at D9 - Duru Mahal, 2 nd Floor, 84, Shree Patan Jain Mandal Marg, Marine Drive, Kalbadevi, Mumbai - 400002, Maharashtra, India. While she was instrumental in the founding and growth of the company, she does not participate in the day-to-day operations and does not hold any industry experience.
7.	Hemanti Dhirendra Shah	Individual	Hemanti Dhirendra Shah , aged 70 years is the Promoter of our Company. She resides at D-1. Karmashetra, 15 Floor, Flat 154, Harbanslal Marg, Near Shanmukhanand Hall, Sion, Koliwada, Mumbai- 400037, Maharashtra, India. While she was instrumental in the founding and growth of the company, she does not participate in the day-to-day operations and does not hold any industry experience.

For details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 195 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was originally formed as a partnership firm in 1971 and further converted into a public limited company. We are engaged in the business of distribution and supply within the pharmaceutical and consumer goods sectors, offering a comprehensive range of services. Our roles include being representatives, dealers, agents, stockists, suppliers, traders, and packers. We offer a wide range of products serving both the pharmaceutical and wellness industries, as well as the fastmoving consumer goods (FMCG) market. .

Products/ Service Offering: Our pharmaceutical and wellness product range includes medicines such as injections, tablets, capsules, ointments, suppositories, ophthalmic preparations, and liquid oral formulations. We also supply vitamins, hormones, enzymes, wellness tonics, serums, and diagnostic test kits. In the FMCG segment, we provide personal care and toiletry products, including soaps, sanitizers, and baby care items. Additionally, we deal in ayurvedic products, cosmetics, food products, dental products, and crude drugs.

Geographies Served: Our Company caters to Domestic Market.

Key Performance Indicators:

(Rs. In Lakhs)

Key Financial Performance	March 31, 2025	March 31, 2024	March 31, 2023
Financial KPIs			
Revenue from Operations	10,681.01	5,432.81	4,876.88
EBITDA	859.12	486.99	131.66
EBITDA Margin (%)	8.04%	8.96%	2.70%
PAT	479.55	165.02	18.16
PAT Margin (%)	4.49%	3.04%	0.37%
Return on equity (%)	28.91%	55.64%	3.96%
Debt-Equity Ratio (times)	0.68	30.04	5.18
Current Ratio (times)	1.90	0.95	0.57
Return on capital employed (%)	17.30%	14.61%	8.90%
Net fixed asset turnover ratio (times)	23.05	22.36	17.87
Operational KPIs			
Number of customers	2,109	1,295	1,205

Note: As certified by M/s. JD Shah & Associates, Chartered Accountants, by way of their certificate dated July 02, 2025.

Client Profile or Industries Served: Pharmaceuticals

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Revenue segmentation in terms of top 5/10 clients:

Based on Standalone Audited Financials:

(₹ in lakhs)

S. No	Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024		For the year ended March 31, 2023	
		Amount	% of Revenue from Operations	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations
1.	Top five customers	1,127.31	10.56%	563.02	10.37%	446.04	9.15%
2.	Top ten customers	1,827.42	17.11%	929.06	17.09%	775.37	15.92%

Note: As certified by M/s. JD Shah & Associates, Chartered Accountants, by way of their certificate dated June 30, 2025

Intellectual Property, if any: For details of Intellectual Property, please refer to page 167 of the Prospectus

Market Share: Not ascertainable

Manufacturing plant, if any: Since our Company deals in Distribution activity, this data is not available

Employee Strength: 51 Employees as on March 31, 2025

BOARD OF DIRECTORS

Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	Samit Madhukar Shah	Chairman & Managing Director	Samit Madhukar Shah aged 47 years, is the Chairman, and Managing Director of our company. He completed his Master of Business Administration Degree in Business Finance from University of Lincolnshire & Humberside in the year 2000. He collectively possesses more than 24 years of experience in the industry in which our company operates. His responsibilities include working closely with the Board of Directors to set and achieve strategic goals, ensuring that all departments operate in alignment with the company's mission and values. He plays an active role in high-level decision-making, focusing on guiding the company's expansion and diversification acquisition strategies. Additionally, he oversees the overall operations of the company, ensuring efficiency and regularly reviewing business processes to identify areas for improvement and implement necessary changes.	Companies • Saltiva Pharmaceuticals Private Limited • Revomed Private Limited
2.	Bhavin Dhirendra Shah	Whole-Time Director	Bhavin Dhirendra Shah aged 41 years, is the Whole Time Director of our Company. He holds a Bachelor Degree in Commerce from University of Mumbai in the year 2005. He collectively possesses more than 19 years of experience in the industry in which our company are operates. His responsibilities include contributing to the company's long-term vision, mission, and goals. He is actively involved in contributing to the development of the company's long-term vision, mission, and strategic goals. Additionally, he oversees the overall strategic and tactical implementation of distribution network and operational activities, ensuring the efficient and optimal delivery of pharmaceutical products.	Companies • Saltiva Pharmaceuticals Private Limited
3.	Rahul Jitendra Shah	Whole-Time Director	Rahul Jitendra Shah aged 43 years, is the Whole Time Director of our Company. He completed his Master in Commerce from University of Mumbai in the year 2005. He has been associated with our company as Dispatch Manager of our company since May 01, 2001 and has an overall experience of 24 years. He is responsible for coordinating with various delivery partners, and managing all matters related to delivery and dispatch, including documentation, tracking shipments and maintaining inventory levels.	Companies • Saltiva Pharmaceuticals Private Limited
4.	Narendra Nagindas Shah	Non-Executive Director	Narendra Nagindas Shah aged 70 years, is the Non-Executive Director of our Company. He holds secondary school examination certificate from Maharashtra State Board of Secondary Education Poona Divisional Board in the year 1970. He has been associated with our Company since incorporation as a founder member and has been instrumental in extensive R&D by conducting market research to assess the viability of the business ideas, pertaining to market demand, competition, relationship with customer & supplier, legal prospects and designing supply chain optimisation strategies. He was associated for 53 years with M/s. Vijay Pharma (Partnership Firm), prior conversion to our company.	Companies • Revomed Private Limited
5.	Nikita H Pedhdiya	Non-Executive Independent Director	Nikita H Pedhdiya aged 45 years is the Non-Executive Independent Director of our Company. She has completed her Bachelor of Commerce from University of Mumbai in the year 2001. She has completed her Bachelor of Laws from University of Mumbai in the year 2007. She obtained a Certificate of Practice from the Institute of Company Secretaries of India (ICSI) in the year 2015. She has more than 15 years of experience in the secretarial field secretarial and legal compliance, corporate governance, listing compliance. She has previously worked with Gujarat Foils Limited as Deputy Manager in the Secretarial & Legal Department, with Empire Mall Private Limited for two years, and with Choksi Imaging Limited for three years as Company Secretary. Since 2015, Ms. Pedhdiya has been practicing as a Company Secretary under her own firm, Nikita Pedhdiya & Associates, offering professional services in corporate governance, legal compliance, and secretarial matters.	NIL

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6.	Pulkit Gopal Prasad Agrawal	Non-Executive Independent Director	Pulkit Gopal Prasad Agrawal aged 30 years, is the Non-Executive Independent Director of our Company. He has completed his Bachelor of Commerce from University of Mumbai in the year 2015. He obtained a Certificate of Practice from the Institute of Chartered Accountants of India (ICAI) in 2017. In 2019, he completed the Certificate of Practical Training in Information Systems Audit from ICAI. In 2022, he received both the Certificate of Registration for Valuation of Securities and Financial Assets from the Insolvency and Bankruptcy Board of India (IBBI), and the Certificate of Membership from the ICAI Registered Valuers Organisation for the valuation of Securities and Financial Assets. He has an experience of more than 4 years in the field of finance, accountancy, valuation services, financial audits, and advisory roles. Currently he is associated as Partner at M/s. Singh Agrawal & Associates and ValuGenius Advisors LLP.	LLP • ValuGenius Advisors LLP
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For the complete profile of our Board of Directors, please refer to the chapter title “Our Management” - Brief profile of our Directors beginning on page 181 of the Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance -

The fund requirements for each of the objects of the issue are stated as follows:

(₹ In Lakhs)

Sr. No.	Object of the Issue	Amount proposed to be financed from Net Proceeds	Estimated Utilization of Net Proceeds in F.Y. 2025 - 2026	Estimated Utilization of Net Proceeds in F.Y. 2026 - 2027
1.	Funding of capital expenditure requirements of our company towards the construction of Pharmaceutical API/ Intermediates and Chemicals manufacturing plant and purchase of new machineries in MIDC – Shirampur, Ahmednagar, Maharashtra.	1,082.83	490.00	592.83
2.	Repayment/prepayment of all or certain of our borrowings availed of by our Company;	510.00	510.00	--
3.	General corporate purposes [#]	74.17	74.17	--
	Total	1,667.00	1074.17	592.83

[#]The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 as amended thereon.

Means of finance: The fund requirements for the Objects are proposed to be met entirely from the Net Proceeds, internal accruals, net worth and existing debt financing. 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 through the Net Proceeds and existing identifiable internal accruals.

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: NA

Name of monitoring agency: NA

Terms of Issuance of Convertible Security, if any: NA

SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre-Issue
1.	Promoters & Promoter Group	1,09,84,686	78.30%
2.	Public	30,44,000	21.70%
3.	Non - Promoter Non - Public	-	-
	Total	1,40,28,686	100.00%

NUMBER/AMOUNT OF EQUITY SHARES PROPOSED TO BE SOLD BY SELLING SHAREHOLDERS: NA

SUMMARY OF RESTATED FINANCIALS:

The following information has been derived from the Restated Financial Information:

(₹ in lakhs other than share data)

Particulars	For the period year ended March 31		
	2025	2024	2023
Equity Share capital/ Partners' Capital	1,402.87	100.00	493.15
Net worth	3,216.98	100.00	493.15
Total Income	10,758.53	5,433.94	5059.21
Restated profit/(loss) after tax	479.55	165.02	18.16
Earnings per share (Basic & diluted) (Post Bonus & Split) (₹)	3.84	8.25	0.91
Net Asset Value per Equity Share (Post Bonus & Split) (₹)	25.78	5.00	24.66
Total borrowings	2,177.29	3,003.87	2,556.39

For further details, see “Restated Financial Information” on page 203 of the Prospectus.

BUSINESS RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus:

1. Our company is positioning itself to expand its market presence by diversifying into the manufacturing of Active Pharmaceutical Ingredients (“APIs”), which serve as raw materials for the formulation of various types of Finished Dosage Forms (“FDF”) and Excipients. However, this expansion may expose us to several risks that could adversely affect our growth, prospects, cash flows, business operations, and financial condition.
2. We may incur losses, and our reputation may be adversely affected if customers return our products due to the distribution of expired, unsafe, defective, ineffective, or counterfeit products, as well as product spoilage, breakage, or damage during transportation or storage. Failure to comply with customer-prescribed quality standards may also result in loss of business. In addition, we may be subject to product liability claims.
3. We derive a significant portion of our revenue from customers located in Maharashtra. Any adverse developments in the region could adversely affect our business, results of operations, cash flows and financial condition.
4. Our Company is reliant on the demand from the pharmaceutical industry for a significant portion of our revenue. Any downturn in the pharmaceutical industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company’s business and results of operations.
5. Since our inception, we have completed one of the acquisitions of distributors in India to expand our business and increase our customer base and may continue to complete more acquisitions in the future. However, we may be unable to realize the anticipated benefits of past or future acquisitions successfully. Further, if we are unable to identify expansion opportunities or experience delays or other problems in implementing our strategy of inorganic growth, our business, financial condition, results of operations, cash flows and prospects may be adversely affected.
6. We procure a significant portion of our raw materials from suppliers based in the State of Maharashtra. Any adverse developments in the region could adversely affect our business, results of operations, cash flows and financial condition.
7. We do not have long term agreements with our customers, which could adversely impact our business as our customers can terminate their relationships with us without notice.
8. We do not have long-term agreements with manufacturer of pharmaceutical products and an increase in the cost of, or a shortfall in the availability or quality of such pharmaceutical products could have an adverse effect on our business, financial condition and results of operations.
9. We have experienced negative cash flows from operating activities in the past and may continue to experience negative cash flows in the future, which could adversely affect our business operations and financial condition.
10. We have not yet placed orders in relation to the funding Capital Expenditure towards purchase of plant and machinery which is proposed to be financed from the Issue proceeds of the IPO. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the Plant and Machinery in a timely manner, or at all, may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected. Our proposed Manufacturing Facility are subject to the risk of unanticipated delays in implementation due to factors including delays in construction, obtaining regulatory approvals in timely manner and cost overruns.

For further details, see “Risk Factors” on page 31 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and amount 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	NA	NA	NA	NA	NA	NA
Against the Company	NA	4	NA	NA	NA	45.08
Directors/KMPs/SMPs						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoters*						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	1	NA	NA	NA	0.25
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
Group Companies						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

*Our Promoters are also the director of the Company. Hence litigations against them have not been included under the heading of director to avoid repetition.

B. Brief details of top 5 material outstanding litigations against the company and amount involved: NA

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: N.A.

D. Details of outstanding criminal proceedings against Promoters: - N.A

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 261 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY - NA

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in this Prospectus are true and correct.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Jammangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmrgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr. Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pnbcapsmumbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex - I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com; asba@rnsbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraledharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbj11060@sbbj.co.in innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmsc@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd.,Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West),Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	MumbaiFORT_bm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat - 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
55.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin-400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaiFORT@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of NSE at www.nseindia.com