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INFLUX HEALTHTECH LIMITED

Corporate Identification Number: U24299MH2020PLC346825

Our Company was originally incorporated on September 28, 2020 as a Private Limited Company as "Influx Healthtech Private Limited" vide Registration No. 346825 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Pursuant to a special resolution passed by the Shareholders at their Extra ordinary General Meeting held on May 09, 2022, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Influx Healthtech Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on May 23, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U24299MH2020PLC346825. For further details of change in name and change in Registered Office of our Company, please refer to section titled '**History and Corporate Structure**' beginning on 220 of this Red Herring Prospectus.

Registered Office : 109, Ghanshyam Enclave Premises Co-op. Soc. Plot No. 856, Lalipada, Kandivall West, Mumbai-400 067 Maharashtra, India
Contact Person : Mr. Atul Kumar Ashok Kumar Shukla, Company Secretary and Compliance Officer
Email : cs@influxhealthtech.com; Website : www.influxhealthtech.com; Contact No. : +91 7045997809

PROMOTERS OF OUR COMPANY: MR. MUNIR ABDUL GANEE CHANDNIWALA, MRS. SHIRIN MUNIR AHMED CHANDNIWALA AND MR. ABDUL GANEE ABDUL RASUL CHANDNIWALA

INITIAL PUBLIC OFFER OF UP TO 61,00,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF INFLUX HEATTECH LIMITED ("OUR COMPANY" OR "IHL" OR "THE ISSUER") AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [•] LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH OFFER OF UP TO 50,00,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS (THE "FRESH OFFER") AND AN OFFER FOR SALE OF UPTO 11,00,400 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER, MR. MUNIR ABDUL GANEE CHANDNIWALA ("OFFER FOR SALE") AGGREGATING TO ₹ [•] LAKHS, (HEREINAFTER REFERRED AS "PROMOTER SELLING SHAREHOLDER") OUT OF WHICH 3,06,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I. E. OFFER OF 57,94,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [•] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [•] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.35 % AND 25.03 % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND : ₹ 91.00 to ₹ 96.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH AND THE OFFER PRICE IS 9.10 TO 9.60 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 1,200 EQUITY SHARES AND THE MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.

* Subject to finalization of the Basis of Allotment.

ALLOCATION OF THE OFFER			
QIB PORTION	NOT MORE THAN 50.00% OF THE NET OFFER	NON-INSTITUTIONAL PORTION	NOT LESS THAN 15.00% OF THE NET OFFER
RETAIL PORTION	NOT LESS THAN 35.00% OF THE NET OFFER	MARKET MAKER PORTION	UPTO 3,06,000 EQUITY SHARES OR 5.00 % OF THE OFFER

PRICE BAND : ₹ 91.00 to ₹ 96.00 PER EQUITY SHARE

THE FLOOR PRICE IS 9.10 TIMES OF THE FACE VALUE AND CAP PRICE IS 9.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,200 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER. THIS OFFER IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

ISSUE PROGRAM

ANCHOR BID OPENS ON TUESDAY, JUNE 17, 2025

OPENS ON: WEDNESDAY, JUNE 18, 2025*

CLOSES ON: FRIDAY, JUNE 20, 2025**#

* Our Company in consultation with the BRLM may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid / Issue Period shall be one Working Day prior to the Bid / Issue Opening Date.

** Our Company may, in consultation with the BRLM, consider closing the Bid / Issue Period for QIBS one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!! *Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.
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	UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DP's & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. ** Investors are required to ensure that the Bank Account used for applying is linked to their PAN.
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RISKS TO INVESTORS

- Our Company is reliant on the demand from the nutraceutical industry for a significant portion of our revenue. Any downturn in the nutraceutical 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.
- Our existing manufacturing facility are concentrated in a single region i.e., Palghar, Thane, Maharashtra and the inability to operate and grow our business in this particular region may have an adverse effect on our business, financial condition, results of operations, cash flows and future business prospects.
- Our Company is dependent on few numbers of customers for sales. Loss of any of this large customer may affect our revenues and profitability.
- We have historically derived, and may continue to derive, a significant portion of our supply from top 10 Suppliers. Also, Our Company has not entered into long-term agreements with these suppliers. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
- Too much Geographical concentration of our Business on specific location can impact our Business.

BASIS FOR OFFER PRICE

The Offer Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹10.00 each and Offer Price is 9.10 times to the face value at lower end and 9.60 times to the face value at upper end of price band.

QUALITATIVE FACTORS

- Diverse client base with longstanding CDMO relationships;
- Well versed and equipped advanced manufacturing facilities with global accreditations;
- Large and rapidly growing R&D capabilities across our product portfolio;
- Experienced Promoter and management team with strong industry expertise and successful track record;
- Robust Quality Assurance & Control practices;
- Proven Track record of growth and profitability.

For further details regarding some of the qualitative factors, please refer chapter titled 'Basis for Offer Price' beginning on page 134 of this Red Herring Prospectus.

QUANTITATIVE FACTORS

The information presented in this section for the Restated Financial Statements of the Company for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto. For more details on financial information, investors please refer the chapter titled 'Restated Financial Information' beginning on page 258 of this Red Herring Prospectus.

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

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

Year ended	Basic & Diluted	
	EPS (in ₹)	Weights
March 31, 2025	7.36	3
March 31, 2024	6.13	2
March 31, 2023	3.96	1
Weighted Average	6.39	

The Company has issued 1,81,25,000 bonus shares in the ratio of 725:1 to the existing shareholder as on July 31, 2024, from the free reserve and surplus in accordance with provision of Section 63 of Companies Act, 2013. In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Notes :

- The face value of each Equity Share is ₹ 10/-.
- Basic and diluted Earnings per share calculations are in accordance with Indian GAAP and Accounting Standard as applicable and based on the Restated Financial Statement of our Company.
- Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders divided by average no. of equity shares outstanding during the year / period as per Restated Financial Statement
- Weighted Average EPS = Aggregate of Year wise weighted EPS divided by the Aggregate weights i.e. [(EPS * Weights) for each year divided by Total Weights]
- The above statement should be read with significant accounting policies and notes on Restated Financial Statement as appearing in the Restated Financial Statements. For further details, see "Other Financial Information" on page 259 of Red Herring Prospectus.

2. Price Earnings Ratio ("P/E") in relation to the price band of ₹ 91.00 - ₹ 96.00 per share.

Particulars	P/E at the lower end of the Price Band (No. of times) *	P/E at the higher end of the Price Band (No. of times) *
P/E ratio based on Basic and Diluted EPS as at March 31, 2025	12.36	13.04
P/E ratio based on Weighted Average EPS as at March 31, 2025	14.25	15.03

3. Return on Net worth (RoNW)

As per Restated Financial Statements

Period / Year ended	RoNW (%)	Weight
March 31, 2025	36.98%	3
March 31, 2024	48.85%	2
March 31, 2023	61.76%	1
Weighted Average	45.07%	

Notes :

- Return on Net Worth (%) = Net Profit after taxation and minority interest attributable to equity shareholders of the Company, as restated divided by Net worth as restated as at year/period end.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW * Weight) for each year divided by Total of weights.
- Net worth as per the SEBI ICDR Regulations 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.
- The figures disclosed above are based on the Restated Financial Statements
- The above statement should be read with significant accounting policies and notes on Restated Financial Statement as appearing in the Restated Financial Statements.

4. Net Asset Value (NAV)

Financial Year	NAV (in ₹)	Financial Year	NAV (in ₹)
Net Asset Value per Equity Shares as at March 31, 2025	19.91	(i) Floor Price	35.27
Net Asset Value per Equity Shares as at March 31, 2024	12.55	(ii) Cap Price	36.35
Net Asset Value per Equity Share after Offer		Net Asset Value per Equity Share at Offer Price	[•]

The Company has issued 1,81,25,000 bonus shares in the ratio of 725:1 to the existing shareholder as on July 31, 2024, from the free reserve and surplus in accordance with provision of Section 63 of Companies Act, 2013. In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Notes :

- Net Asset Value per Equity Share has been calculated as net worth, as restated, as at period/year ended divided by Number of outstanding equity shares as at the end of period/year after considering effect of Bonus issue.
- The figures disclosed above are based on the Restated Financial Statements

The above statement should be read with significant accounting policies and notes on Restated Financial Statement as appearing in the Restated Financial Statements

Comparison of accounting ratios with listed industry peers (as of or for the period ended March 31, 2025, as applicable):

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our business:

Name of the Company*	Closing price as on June 10, 2025 (₹)**	Basic and Diluted EPS (₹)	Face Value (₹)	P/E Ratio (times)#	RoNW (%)	NAV Per Share (₹)	Total Income (₹ in Lakhs)
Listed Peer Company							
Sudarshan Pharma Industries Limited	31.85	0.66	1.00	48.28	12.45%	5.30	50,538.39
Quest Laboratories Limited	85.90	8.28	10.00	10.38	16.58%	49.92	10,815.87
The Company							
Influx Healthtech Limited	[•]	7.36	10.00	[•]	36.98%	19.91	10,498.67

**as per the database available on www.bseindia.com and www.nseindia.com.

#The above mentioned ratios are calculated as at March 31, 2025 and may have changed significantly on the current date.

The Company has issued 1,81,25,000 bonus shares in the ratio of 725:1 to the existing shareholder as on July 31, 2024, from the free reserve and surplus in accordance with provision of Section 63 of Companies Act, 2013. In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Notes :

- P/E ratio has been calculated after considering closing BSE / NSE price of the peer as on June 10, 2025 obtained from BSE and NSE website and the diluted EPS.
- All the financial information for listed industry peers mentioned above is on an audited consolidated basis and sourced from the audited financial statements of the relevant companies for Financial Year 2025, as available on the websites of the Stock Exchanges.
- All the financial information for Influx Healthtech Limited mentioned above is on a consolidated basis from the Restated Financial Statements for the year ended March 31, 2025.

5. Key Performance Indicators ("KPIs")

The table below sets forth the details of KPIs that our Company considers have a bearing for arriving at the basis for Offer Price. The key financial metrics set forth below have been approved and verified by the Audit Committee pursuant to its resolution dated June 10, 2025. Further, the Audit Committee has on June 10, 2025 taken on record that other than the key financial metrics set out below, our Company has not disclosed any other key performance indicators during the three years preceding this Red Herring Prospectus with its investors. The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help it in analysing the growth of various verticals in comparison to our Company's peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Offer Price have been disclosed below. Additionally, the KPIs have been certified by way of certificate dated June 10, 2025 issued by M/s V. B. Goel & Co., Chartered Accountants, Peer Review Auditors, who hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The certificate dated June 10, 2025 issued by M/s V. B. Goel & Co., Chartered Accountants, has been included in 'Material Contracts and Documents for Inspection' – Material Documents – Page 417 of this Red Herring Prospectus.

The KPIs of our Company have been disclosed in the chapters titled 'Business Overview' beginning on page 163 of this Red Herring Prospectus. We have described and defined the KPIs, as applicable, in 'Definitions and Abbreviations' beginning on page 5 of this Red Herring Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company:

A list of our KPIs for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023 is set out below:

(Rs. in Lakhs)

Particulars	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
Revenue from Operations	10,485.36	9,996.51	7,605.65
Total number of customers served (Nos.)	571	545	490
Foreign currency gain / (loss)	(2.22)	0.07	-
Exports revenue as % of revenue from operations (%)	0.58%	0.26%	0.03%
Cost of goods sold as % of revenue from operations (%)	73.17%	75.96%	79.64%
EBITDA	2,057.14	1,695.56	1,072.34
EBITDA margin (%)	19.62%	16.96%	14.10%
EBIT	1,774.69	1,510.12	978.60
ROCE (%)	49.17%	65.58%	78.60%
PAT	1,336.60	1,112.80	719.63
PAT margin (%)	12.75%	11.13%	9.46%
ROE (%)	36.98%	48.85%	61.76%
Net working capital days	53	29	18
Debt to equity ratio (times)	0.01	0.01	0.07
Fixed asset turnover ratio (times)	5.59	7.28	12.02

The Company has issued 1,81,25,000 bonus shares in the ratio of 725:1 to the existing shareholder as on July 31, 2024, from the free reserve and surplus in accordance with provision of Section 63 of Companies Act, 2013. In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number of equity shares outstanding is increased without an increase in resources. The number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported.

Comparison of key performance of indicators with our listed industry peers:

Key Financial Performance	Influx HealthTech Limited			Sudarshan Pharma Industries Limited			Quest Laboratories Limited		
	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2025	March 31, 2024	March 31, 2023	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations	10,485.36	9,996.51	7,605.65	50,250.66	46,556.23	46,133.19	10,391.49	8,256.28	6,164.06
EBITDA	2,057.14	1,695.56	1,072.34	3,850.27	2,260.45	1,469.16	1,598.08	1,556.38	784.45
EBITDA Margin	19.62%	16.96%	14.10%	7.66%	4.86%	3.18%	15.38%	18.85%	12.73%
Profit for the year (PAT)	1,336.60	1,112.80	719.63	1,587.70	1,135.53	703.98	1,356.53	1,009.39	504.49
Profit Margin	12.75%	11.13%	9.46%	3.16%	2.44%	1.53%	13.05%	12.23%	8.18%
Return On Equity (ROE)	36.14.54	2,277.94	1,165.15	12,749.20	11,161.50	10,098.19	8,180.34	2,866.81	1,509.95
Return on Capital Employed (ROCE)	6,636.46	2,310.43	1,245.00	30,044.75	21,850.50	13,507.57	11,205.16	3,375.21	1,919.63
Total borrowings	36.98%	48.85%	61.76%	12.45%	10.17%	6.97%	16.58%	35.21%	33.41%
Net Debt	49.17%	65.58%	78.60%	13.34%	11.04%	11.03%	17.48%	45.11%	39.17%
Net Debt - Equity Ratio (in times)	21.92	32.48	79.85	17,295.55	10,689.00	3,409.38	3,024.82	508.40	409.69
Net Debt – EBITDA (in times)	Nil	Nil	Nil	17,256.69	10,675.88	2,238.29	3,013.53	494.04	397.66
Asset Turnover Ratio (in times)	NA	NA	NA	1.35	0.96	0.22	0.37	0.17	0.26
Net Working Capital Days	NA	NA	NA	4.48	4.72	1.52	1.89	0.32	0.51
COGS as % of revenue	5.59	7.28	12.02	19.45	20.73	23.18	8.82	8.06	6.26

Notes :

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income.
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account.
- Capital Employed is calculated as Net worth + Long Term Borrowings + Short Term Borrowings + Current maturities of long-term borrowings + Interest accrued but not due.
- Return on Equity is ratio of Profit after Tax and Shareholder's equity
- Fixed Asset Turnover Ratio is calculated as Revenue from Operations divided by Fixed Assets.

6. Weighted average cost of acquisition

(a) The price per share of the company based on the primary/ new issue of shares.

The details of the equity shares excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this certificate where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the issuer company (calculated based on the pre-issue capital before such transaction), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of allotment	No. of equity shares allotted	Face value (₹)	Issue Price (₹)	Nature / Reason of allotment	Nature of consideration	Total consideration (₹)
NA*						
Total						Nil
Weighted average cost of acquisition (WACA) for primary transactions						Nil

*The company has allotted 1,81,25,000 Equity shares through Bonus Issue on July 31, 2024. This transaction has been ignored for the purpose of this clause as the transaction is of nature of Bonus Allotment and does not fall under this clause.

(b) The price per share of the company based on the secondary sale / acquisition of shares (equity / convertible securities)

There have been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the Pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) The price per share based on last five primary or secondary transactions:

There is no such transaction to report under (a) and (b) above. Therefore, the details of last five primary transactions or secondary transactions of the promoter and promoter group prior to the date of filing of this Red Herring Prospectus are below:

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Date of Transfer	Name of Transferor	Name of Transferee	No of Securities	Face Value (₹)	Nature of Consideration	Transfer Price per Security (₹)*
On April 21, 2022	Mrs. Shirin Munir Ahmed Chandniwala	Mr. Abdul Ganee Abdul Raul Chandniwala	1	10	Cash	2.48
On April 21, 2022	Mrs. Shirin Munir Ahmed Chandniwala	Mr. Saeed Abdul Ganee Chandniwala	1	10	Cash	2.48
On April 21, 2022	Mrs. Shirin Munir Ahmed Chandniwala	Ms. Nafisa Saeed Chandniwala	1	10	Cash	2.48
On April 21, 2022	Mrs. Shirin Munir Ahmed Chandniwala	Mr. Moiz Mahamadi Palgharwala	1	10	Cash	2.48
On April 21, 2022	Mrs. Shirin Munir Ahmed Chandniwala	Mr. Ashish Ghanshyam Shah	1	10	Cash	2.48
On July 29, 2024	Mrs. Shirin Munir Ahmed Chandniwala	Mr. Brijmohan D Goel	13	10	Cash	12.60
On July 29, 2024	Mrs. Shirin Munir Ahmed Chandniwala	Ms. Sangeeta Kasiwal	19	10	Cash	12.60
Weighted Average Cost of Acquisition (WACA) (Secondary Transactions) (₹ per equity share)						11.23

*The Board of directors pursuant to a resolution dated July 31, 2024 have allotted the bonus equity shares in the ratio of 725:1 for every existing fully paid-up equity shares.

Further the company has made Bonus allotment of 1,81,25,000 Equity shares on July 31, 2024:

Date of allotment	No. of equity shares allotted	Face value (₹)	Issue Price (₹)	Nature / Reason of allotment	Nature of consideration	Total consideration (₹)
July 31, 2024	1,81,25,000	10	Nil	Bonus Allotment	Other than Cash	Nil
Total						Nil
Weighted average cost of acquisition (WACA) for primary transactions						Nil

(d) Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price#	Cap price#
Weighted average cost of acquisition for last 18 months for primary/new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	Nil	Nil	Nil
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or selling shareholders or shareholder(s) having the right to nominate director(s) or selling shareholder in the Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	Nil	Nil	Nil

Details have been left intentionally blank as the Floor Price and Cap Price are not available as on date of this Red Herring Prospectus. To be updated at the Prospectus stage.

The Company, in consultation with the Book Running Lead Manager believes that the Offer Price of ₹ [•] per share for the Public Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled **“Risk Factors”** beginning on page 38 of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled **“Restated Financial Information”** beginning on page 258 of this Red Herring Prospectus.

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Offer Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid / Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank. The offer is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers (“QIBs”, the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the Corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI mechanism, as the case may be, to the extent of respective Bid Amounts, Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see **“Offer Procedure”** beginning on page 319 of the Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders / Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders / Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants’ sole risk. Bidders / Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS : For information on the main objects and other objects of our Company, see **“History and Corporate Structure”** on page 220 of the Red Herring Prospectus and Clause 3 of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section **“Material Contracts and Documents for Inspection”** on page 417 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA : The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE : The Authorised share capital of the Company is ₹ 2,500.00 Lakhs divided into 2,50,00,000 Equity Shares of ₹ 10.00 each. The issued, subscribed and paid-up share capital of the Company before the offer is ₹ 1,815.00 Lakhs divided into 1,81,50,000 Equity Shares of ₹ 10.00 each. For details of the Capital Structure, see **“Capital Structure”** on the page 94 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

ORIGINAL SIGNATORIES					
Name of Subscribers	Face Value (₹)	No. of Shares	Name of Subscribers	Face Value (₹)	No. of Shares
Mr. Munir Abdul Ganee Chandniwala	10.00	23,750	Mrs. Shirin Munir Ahmed Chandniwala	10.00	1,250

Details of the main objects of the Company as contained in the Memorandum of Association, see **“History and Corporate Structure”** on page 220 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see **“Capital Structure”** on page 94 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”). Our Company has received an “in-principle” approval from the NSE for the listing of the Equity Shares pursuant to letter dated May 14, 2025 for the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on June 11, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid / Offer Closing Date, see **“Material Contracts and Documents for Inspection”** on page 417 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (“SEBI”) : Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 331 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE) : It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the ‘Disclaimer Clause of NSE.

GENERAL RISK : Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 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 issued in the Offer 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 38 of this Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
		
RAREVER FINANCIAL ADVISORS PRIVATE LIMITED 807, Iconic Shyamal, Shyamal Cross Road, 132 Ring Road, Satellite, Manekbag, Ahmedabad, Gujarat, 380015 India Tel No.: 079-4925 8260 / +91 9998123745 Email : ipo.influxhealth@rarever.in Investor Grievances Email id : IG@rarever.in Website : www.rarever.in SEBI Registration : INM000013217 Contact Person : Mr. Richi Shah / Mr. Prerak Thakkar	MAASHITLA SECURITIES PRIVATE LIMITED 451, Krishna Apra Business Square Netaji Subhash Place, Pitampura, North West, New Delhi, Delhi-110 034, India Tel No.: 011-47581432; E-mail : investor.ipo@maashitla.com Investor Grievances Email Id : investor.ipo@maashitla.com Website : www.maashitla.com SEBI Registration No.: INR000004370 Contact Person : Mr. Mukul Agrawal	INFLUX HEALTHTECH LIMITED Mr. Atul Kumar Ashok Kumar Shukla, Company Secretary and Compliance Officer; Tel. : +91 7045997809; E-mail : cs@influxhealthtech.com; Website : www.influxhealthtech.com Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

Availability of Red Herring Prospectus : Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the offer. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of BRLM at www.rarever.in and website of Company at www.influxhealthtech.com.

Availability of Bid-Cum-Application forms : Bid-Cum-Application forms can be obtained from the Company: Influx Healthtech Limited, Book Running Lead Manager: Rarever Financial Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

Application Supported by Blocked Amount (ASBA) : All investors in this offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the offer process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter **“Offer Procedure”** on page 319 of the Red Herring Prospectus.

BANKER TO THE OFFER : Axis Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Influx Healthtech Limited
Sd/-
Munir Abdul Ganee Chandniwala
Managing Director
DIN: 08459582

Date : June 12, 2025
Place : Mumbai

Influx Healthtech Limited is proposing, subject to market conditions and other considerations, public offer of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Mumbai on June 11, 2025. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.rarever.in, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.influxhealthtech.com.

Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled **“Risk Factors”** of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act (“the Securities Act”) or any state securities laws in United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.