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Dated: June 16, 2025

ANONDITA MEDICARE LIMITED
CIN: U22193DL2024PLC428183

Our Company was incorporated as a public limited company with the name of “Anondita Medicare Limited” under the Companies Act, 2013 vide certificate of incorporation dated March 12, 2024, issued by Registrar of Companies, Central Registration Centre, bearing CIN U22193DL2024PLC428183. Prior to this, the business of the company was run by our current promoter, Mr. Anupam Ghosh, as a sole proprietorship under the name of M/s Anondita Healthcare. Further, the entire business of M/s Anondita Healthcare, including all assets and liabilities, was transferred to our company, Anondita Medicare Limited, vide Business Transfer Agreement dated April 01, 2024.

Registered Office: Flat No.704 Narmada Block, N6, Sec-D, Pkt-6 Vasant Kunj, New Delhi, India-110070
Tel: 0120-4520300; **Fax:** N.A.; **Website:** www.anonditamedicare.com ; **E-mail:** info@anonditamedicare.com
Company Secretary and Compliance Officer: Ms. Nutan Agrawal

OUR PROMOTERS: MR. ANUPAM GHOSH, MRS. SONIA GHOSH AND MR. RESHANT GHOSH

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED NOVEMBER 02, 2024: NOTICE TO INVESTORS (THE “ADDENDUM”)

INITIAL PUBLIC OFFERING UP TO 47,93,000 EQUITY SHARES OF RS. 10/- EACH (“EQUITY SHARES”) OF ANONDITA MEDICARE LIMITED (“ANONDITA” OR “AML” OR THE “COMPANY”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”), AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”). OUT OF THE ISSUE, 2,70,000 EQUITY SHARES AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 45,23,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.50 % AND 25.01 %, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

1. The section titled “General” beginning on page 2 of Draft Red Herring Prospectus has been updated to amend the details mentioned in “Defination and Abbreviations” section of this addendum. Please note that all other details will be carried out in the offer document.
2. The section titled “Summary of Offer Documents” beginning on page 20 of Draft Red Herring Prospectus has been updated to amend the details mentioned in “Summary of Offer Documents” section of this addendum. Please note that all other details will be carried out in the offer document.
3. The section titled “Risk Factors” beginning on page 28 of Draft Red Herring Prospectus has been updated to amend the details mentioned in “Risk Factor” section of this addendum. Please note that all other details will be carried out in the offer document.
4. The Chapter titled “Objects of Issue” beginning on page 92 of Draft Red Herring Prospectus has been updated to amend the details mentioned in Introduction section of this addendum. Please note that all other details will be carried out in the offer document.
5. The Chapter titled “Our Business”, “Our History and Certain Other Corporate Matters”, “Our Management”, “Our Group Entities”, beginning on page 146, 187, 192 and 221 of Draft Red Herring Prospectus has been updated to amend the details mentioned in section About the Company of this addendum. Please note that all other details will be carried out in the offer document.
6. The Chapter titled Financial Statements as Restated and Management’s Discussion and Analysis of Financial Condition and Results of Operation” beginning on page 231 and 233 of Draft Red Herring Prospectus has been updated to amend the details mentioned in section “Financial Information” of this addendum. Please note that all other details will be carried out in the offer document.
7. The Chapter titled Outstanding Litigation and Material Developments and Government and Other Approvals” beginning on page 254 and 263 of Draft Red Herring Prospectus has been updated to amend the details mentioned in section “Legal and Other Information” of this addendum. Please note that all other details will be carried out in the offer document.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Narnolia®
NARNOLIA FINANCIAL SERVICES LIMITED
Address: 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India
Telephone: 033- 40501500
Email: ipo@narnolia.com
Website: www.narnolia.com
Contact Person: Mr. Rajveer Singh
SEBI Registration Number: INM000010791
CIN: U51909WB1995PLC072876

REGISTRAR TO THE ISSUE


MAASHITLA SECURITIES PRIVATE LIMITED
Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India
Telephone: 011-47581432, **Fax No:** N.A.
Email: investor.ipo@maashitla.com
Website: www.maashitla.com
Contact Person: Mr. Mukul Agarwal
SEBI Registration Number: INR000004370
CIN: U67100DL2010PTC208725

BID/ISSUE PERIOD

Anchor Bid opens on: [●]

Bid/ Issue open on: [●]

Bid/ Issue Closes on: [●]

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Conventional Terms

Abbreviation	Full Form
CMP	Current Market Price
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
ROCE	Return on Capital Employed
PAT	Profit after Tax
GAAP	Generally Accepted Accounting Principles
KPI	Key Performance Indicators
ESOP	Employee Stock Option Plan

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SECTION II - SUMMARY OF OFFER DOCUMENTS

SUMMARY OF RELATED PARTY TRANSACTIONS

B. Transaction with related parties on the basis of standalone financials are as follows:

(Amount in Lakhs)

Nature of Transaction	Nature of Relationship	Anondita Medicare Limited			% of revenue from operations	M/s Anondita Healthcare (Proprietorship)					% of revenue from operations
		For the Period ended 30 June, 2024	% of revenue from operations	For the year ended 31 March, 2024		For the year ended 31 March, 2024	% of revenue from operations	For the year ended 31 March, 2023	% of revenue from operations	For the year ended 31 March, 2022	
Director's Remuneration	Key Management Personnel										
Anupam Ghosh		7.74	0.43 %	-		-		-		-	
Sonia Ghosh		3.32	0.18 %	-		-		-		-	
Reshant Ghosh		3.32	0.18 %	-		-		-		-	
Sunita Naithani		1.5	0.08 %	-		-		-		-	
Nutan Agrawal		1.22	0.07 %	-		-		-		-	
Anupam Ghosh		446.42	24.76 %	-		-		-		-	
Anondita Healthcare and Rubber Products India Limited		0.66	0.04 %	-		-		-		0.99	0.04 %
Anondita Healthcare Products Private Limited		-	-	-		-		-		308.77	13.37 %
Anondita Healthcare Private Limited		-	-	-		-		-		82.46	3.57 %
Anupam Ghosh		105.69	5.86 %	-		-		-		-	-
Anondita Healthcare Private Limited		-	-	-		-		-		-	-
Anondita Healthcare Products Private Limited		9	0.50 %	-		3.54	0.08 %	3.54	0.10 %	3.54	0.15 %
Anondita Healthcare and Rubber Products India Limited		389.59	21.61 %	-		903.27	19.45 %	692.92	19.29 %	57.05	2.47 %
Anondita Latex Products (India) Private Limited		-	-	-		0.48	0.01 %	0.47	0.01 %	0.45	0.02 %
Anondita Healthcare (Partnership)		-	-	-		84.67	1.82 %	7.67	0.21 %	1.74	0.08 %
Anondita Healthcare Private Limited		-	-	-		6.32	0.14 %	2.98	0.08 %	6.79	0.29 %

Anondita Healthcare Private Limited	-	-	-	-	-	104.5	2.91%	3.16	0.14%
Anondita Healthcare and Rubber Products (I) Limited	-	-	-	12.75	0.27%	98.75	2.75%		0.00%
Anondita Healthcare Products Private Limited	-	-	-	-	-	-	-	289.08	12.51%
Anondita Healthcare and Rubber Products (I) Limited	85.98	4.77%	-	266.54	5.74%	211.77	5.90%	0.99	0.04%
Anondita Latex Products (India) Private Limited	-	-	-	0.46	0.01%	0.74	0.02%	29.25	1.27%
Anondita Healthcare Products Private Limited	-	-	-	-	-	-	-	308.77	13.37%
Anondita Healthcare Private Limited	-	-	-	-	-	-	-	82.46	3.57%
Revenue from Operation	1803.08			4,643.21		3,591.49		2,309.93	

This space has been left blank intentionally.

SECTION III- RISK FACTORS

The following risk factors shall be amended and updated in this Chapter:

1. Our Company had negative cash flows from its operating, investing and financing activities in the past and may continue to have negative cash flows in the future. Sustained negative cash flow could impact our growth and business.

Our Company had negative cash flows from “Operating Activities” for the period ended June 30th, 2024 due to increase in trade receivables, short term loans & Advances and for FY 2023 due to increase in trade receivables and inventories and decrease in trade payables. We had negative cash flows from our “Investing Activities” for the period ended June 30th 2024, as our company executed Business Transfer Agreement (BTA) with erstwhile proprietorship firm of our promoter, Mr. Anupam Ghosh on 01.04.2024, in pursuance of which we issued equity shares in exchange for the transfer of assets and liabilities. We also witnessed negative inflows from “Investing Activities” in FY 2024, FY 2023 and FY 2022 due to purchase of Fixed assets and increase in other advances. Further, we experienced negative cash flows from “Financing Activities” in FY 24 and FY 22 primarily due to repayment of finance cost and capital withdrawals from sole proprietorship firm. In fiscal year 2022, we also repaid borrowings, which contributed to this negative trend.

The table given below set forth our cash flows for the Period ending June 30th, 2024, and for the Financial Years ended 2024, 2023 and 2022, as per the Restated Standalone Financial Statements:

(Amount in Lakhs)

Net Cash Generated	Anondita Medicare Limited		M/s Anondita Healthcare (Proprietorship)		
	For the period ended June 30, 2024	For the year ended on March 2024	For the year ended on March 2024	For the year ended on March 2023	For the year ended on March 2022
Cash flow from Operating Activities	(589.08)	(7.00)	775.27	(916.45)	403.28
Cash flow from Investing Activities	(1,140.09)	-	(374.55)	(58.52)	(100.07)
Cash flow from Financing Activities	1,782.39	10.00	(399.95)	990.72	(316.19)

3. Our Company derives a significant portion of its revenue from government contracts and tenders for the supply of condoms under various public health initiatives. Participation in these tenders is subject to stringent regulatory compliance, quality standards, and other eligibility criteria. Any failure to meet the requirements enlisted in these tenders may result in our Company being debarred or disqualified from participating in future government tenders, which could have a material adverse effect on our business, financial condition, and results of operations.

Our Company derives a significant portion of its revenue from government contracts and tenders for the supply of condoms under various public health initiatives. Participation in these tenders is subject to stringent regulatory compliance, quality standards, and other eligibility criteria prescribed by government agencies. Any failure to

meet these standards, adverse regulatory actions, or allegations of non-compliance may result in our Company being debarred or disqualified from participating in future government tenders, which could have a material adverse effect on our business, financial condition, and results of operations.

Further, these government entities have the discretion to impose bans, blacklisting, or suspensions on suppliers for various reasons, including but not limited to, quality concerns, delays in execution, pricing disputes, or alleged unethical business practices. If our Company is debarred or temporarily suspended from bidding for government tenders, we may experience a significant decline in revenue, reduced production utilization, and adverse effects on our market reputation. For further details on the sales by our company to Government Procurement Agencies/AIDS Prevention societies please refer to page 164 of the DRHP.

In 2020, our company was debarred from participating in the tender process of Rajasthan Medical Services Corporation Ltd for 1 year due to non-fulfillment of the order by our company (due to covid related restrictions) in 2020. Although, the said debarment order was in relation to supply of gloves by the erstwhile proprietorship of our promoter, Mr. Anupam Ghosh and the said debarment order was also stayed by the Rajasthan High Court vide order dated January 22, 2021, we cannot confirm that our company would not be debarred from participating in any future tender processes due to any factors which are not in control of the company or for any other reason whatsoever.

In 2020, our company was debarred from participating in the tender process of Rajasthan Medical Services Corporation Ltd. (RMSCL) for the supply of gloves for one year due to the non-fulfillment of an order. This issue arose primarily due to COVID-related restrictions.

During the COVID period, RMSCL significantly increased its requirement and placed an order equivalent to the annual tendered quantity, with a delivery timeline of just 90 days. Given the unprecedented challenges and restrictions imposed during the pandemic, our company sought an extension for the delivery of goods under the Force Majeure Clause (FMC). Despite our formal request for an extension based on these grounds, RMSCL did not consider our plea and proceeded with the debarment.

Furthermore, the debarment order in question pertained to the supply of gloves by the erstwhile proprietorship of our promoter, Mr. Anupam Ghosh and the said debarment order was also stayed by the Rajasthan High Court vide order dated January 22, 2021.

Although, while this specific debarment was legally challenged and stayed, we cannot confirm that our company would not face debarment from participating in future tender processes due to factors beyond our control or for any other unforeseen reasons. For further details on this case, please refer to page 257 of the DRHP.”

5. Majority of assets, including both movable and immovable, have not yet been transferred under the name of our company.

Our Company was incorporated as a public limited company with the name of Anondita Medicare Limited under the Companies Act, 2013 vide certificate of incorporation dated March 12, 2024. Prior to this, the business of the company was run by our current promoter, Mr. Anupam Ghosh, as a sole proprietorship under the name of M/s Anondita Healthcare. Further, the entire business of M/s Anondita Healthcare, including all assets and liabilities, was transferred to our company, Anondita Medicare Limited, vide Business Transfer Agreement dated April 01, 2024. However, all such assets and liabilities have not been transferred in the name of our company, Anondita Medicare Limited, and remain registered in the name of the erstwhile proprietorship, M/s Anondita Healthcare, of our promoter, Mr. Anupam Ghosh. Although, our company is in the process of undertaking necessary transfer formalities including submission of appropriate documentation for change of name and our promoter, Mr. Anupam Ghosh has also executed an irrevocable Power of Attorney in the name of our company for the transfer of the immovable assets, we cannot confirm that this would be done in a timely manner and without facing any administrative delays. Such administrative delays could delay access to benefits, licenses, permits, or any legal

endorsements required by our company. Contracts and agreements that were created under the partnership firm may face enforceability issues if new clients or partners insist on documents under the new name.

For details on the licenses, certificates etc. that are pending to be transferred in the name of our company, please refer to chapter titled “Government and Other Approvals” beginning on page 263 of this Draft Red Herring Prospectus.

6. Our Subsidiary, Anondita Healthcare and Rubber Products (India) Limited, have incurred losses in the past and may continue to do so in the future. We may be required to fund the operations of our Subsidiary in the future and our investments in our Subsidiary may eventually be written off, which could subject us to additional liabilities and could have an adverse effect on our Company’s reputation, profitability and financial condition.

Our Subsidiary, Anondita Healthcare and Rubber Products (India) Limited, have incurred losses in the past, details of which are set out below:

(Amount in Lakhs)

Particulars	FY 2024	FY 2023	FY 2022
Total Income	2,029.14	997.31	134.62
Profit/(Loss) after Tax	332.53	(328.51)	15.15
Equity Capital	1.00	1.00	1.00
Reserves & Surplus (excluding revaluation reserves)	19.17	(313.35)	15.15
Net Worth	20.17	(312.35)	16.15
NAV per share (in rupees)	201.70	(3,123.50)	161.50
Earnings per share (EPS) (Basic & Diluted)	3,325.34	(3,285.14)	151.55
No. of Equity Shares of Rs. 10/- each (In Numbers)	10,000	10,000	10,000

The subsidiary of our company, Anondita Healthcare & Rubber Products India Limited., was incorporated on 29th July 2021 and focuses on the sales and marketing of healthcare products under the registered brand of our company, “COBRA.” In FY 2021-22, its turnover was Rs.1.34 Cr. Only.

Further, as a newly established company, the subsidiary had incurred significant operating expenses to establish and promote the issuer company’s brand, strengthen its sales force, and cover costs related to tour, travel, and other business operations.

To enhance brand recognition, the subsidiary also entered into agreements with celebrities:

1. Ms. Sunny Leone as the brand ambassador for the Pregnancy Test Kit.
2. Ms. Shweta Tiwari as the brand ambassador for the Household Gloves.

Further, the detail of the major expenses due to which the subsidiary incurred losses in FY 2023 is as under:

(Amount in Lakhs)

Advertisement Expenses	104.92
Conveyance Expenses	88.50
Salary	307.89
Tour & travelling	8.69
Total	509.99

We may be required to fund the operations of our Subsidiary in the future and our investments in our Subsidiary may eventually be written-off, which could subject us to additional liabilities and could have an adverse effect on our Company's reputation, profitability and financial condition. We may similarly be required to furnish guarantees in the future to secure the financial obligations of our Subsidiary and in the event that any corporate guarantees provided by us are invoked, we may be required to pay the amount outstanding under such facilities availed, resulting in an adverse effect on our business, cash flows and financial condition.

Further, it is confirmed that in the past there has been no instance of the company having to fund the operations of the subsidiary or the company having to fulfill any outstanding debt obligations of the subsidiary company.

7. There is outstanding litigation pending against our company which, if determined adversely, could affect our business, results of operations and financial condition.

In the usual course of business our Company is involved in several legal proceedings, in India, and, if decided against our Company, could adversely affect the business, results of operations and financial condition of our Company. We cannot assure you that the currently outstanding legal proceeding will be decided favourably or that no further liability will arise from these claims in the future. The amounts claimed in the proceeding have been disclosed to the extent ascertainable. For details, see "Outstanding Litigation and Material Developments" on page 254.

(Amount in Lakhs)

Name	Criminal Proceedings	Civil Proceedings	Statutory or regulatory actions	Tax Proceedings	Other Material litigations	Aggregate amount involved*
Company						
<i>By</i>	4	3	-	-	-	-
<i>Against</i>	-	1	-	-	-	66.92
Promoter						
<i>By</i>	-	-	-	-	-	-
<i>Against</i>	-	-	-	-	-	-
Director/KMP (Other than Promoters)						
<i>By</i>	-	-	-	-	-	-
<i>Against</i>	-	-	-	-	-	-
Subsidiary						
<i>By</i>	-	-	-	-	-	-
<i>Against</i>	-	-	-	-	-	-
Group Companies						
<i>By</i>	-	-	-	-	-	-
<i>Against</i>	-	-	-	-	-	-

(To the extent quantifiable and until June 30th 2024)

8. We are dependent on third parties for the distribution and marketing of our products. If we do not maintain and increase the number of our arrangements for the marketing and distribution of our products, our business, financial condition and results of operations could be adversely affected.

Although, we sell and distribute majority of our products through our subsidiary, Anondita Healthcare & Rubber Products India Limited, we also rely on our stockist, Calcutta Cosmetics to sell our products. We also sell our products directly to several Governmental Procurement Agencies/Aids Prevention Societies and to other companies as OEM, wherein the product's is manufactured by us but the branding is as per the respective government/company's direction. In many of the regions, in which we do not have a presence through our subsidiary, we generally market, sell and distribute our products through our stockist. As on date of this Red Herring Prospectus, we are associated with around 8 Stockists and 7 Distributors through our subsidiary, Anondita Healthcare and Rubber Products India Limited and directly with 1 stockist, Calcutta Cosmetics. The following table sets forth details on our distributors, for the years indicated:

(Amount in Lakhs)

Particulars	Anondita Medicare Limited		M/s Anondita Healthcare (Proprietorship)		
	June 30, 2024	March 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Anondita Healthcare & Rubber Products (I) Limited	389.59	-	903.27	692.92	57.05
Stockist	124.95	-	630.02	708.73	738.09
Governmental Procurement Agencies/ AIDS Prevention Societies	1,259.40	-	1,980.03	1,088.92	-
OEM/Job Work	29.15	-	1,129.89	938.50	969.52
Export	-	-	-	162.42	545.27
Total	1,803.09	-	4,643.21	3,591.49	2,309.93

Although, we have entered into an agreement with our stockist, Calcutta Cosmetics; our subsidiary through which we sell our products do not have long term agreements with its other third-party distributors. We have limited control over the operations and businesses of such third-party entities. As such, our dependence on such parties subjects us to a number of other risks, including (i) not being able to control the amount and timing of resources that they may devote to the marketing, selling and distribution of our products, (ii) the making of important marketing and other commercial decisions concerning our products without our input, (iii) financial difficulties, and (iv) significant changes in a distributor's business strategy that may adversely affect its willingness or ability to fulfil its obligations under any arrangement.

Further, we may not be able to find suitable distributors or successfully enter into arrangements on commercially reasonable terms or at all. Moreover, our subsidiary retains its distributors on a non-exclusive basis, which allows them to engage with our competitors. Our subsidiary also competes for suitable distributors with other leading pharmaceutical companies that may have more visibility, greater brand recognition and financial resources, and a broader product portfolio than we do. If our competitors provide greater incentives to the distributors, such distributors may choose to promote the products of our competitors instead of our products.

As a result of these arrangements, many of the variables that may affect our business, are not exclusively within our control. Our reliance on, and inability to control, our marketing and distribution agents could adversely affect our business, financial condition and results of operations. None of our marketing and distribution agents have terminated their arrangements with us during the past three Financial Years. However, if any of these arrangements are terminated for any reason, or if our partners fail to fulfil their obligations or otherwise do not effectively market, sell or distribute our products, or if our relationships with any of such partners are disrupted, our business, financial condition, results of operations and cash flows may be adversely affected.

11. Our proposed capital expenditure relating to purchase of plant and machinery is subject to the risk of unanticipated delays in implementation and cost overruns.

We intend to use a part of our Net proceeds towards purchase of plant and machinery, as given in “Objects of the Issue” beginning on page no. 92 of this Draft Red Herring Prospectus. Our proposed capital expenditure relating to the purchase of plant and machinery is subject to the risk of unanticipated delays in implementation. These delays can disrupt the project timeline, delaying the operationality of critical additional manufacturing lines* that are essential for our business operations. Additionally, delays may lead to increased costs as the company may need to allocate more resources or extend contracts with the suppliers and or manufacturers of the machineries, to meet the revised timeline. Further, developing a manufacturing line* involves complex, multi-phase steps with potential for scope changes, unforeseen technical challenges, and additional requirements that emerge during the process. These factors can lead to cost overruns, where the actual expenditure exceeds the initial budget. These financial burdens can strain our budget, potentially requiring reallocation of funds from other critical areas or increasing our reliance on external financing. There can be no assurance that we will be able to complete the aforementioned expansion and additions in accordance with the proposed schedule of implementation and any delay could have an adverse impact on our growth, prospects, cash flows and financial condition.

Further, it is hereby confirmed that there has been no instance of any unanticipated delays in implementation and/or cost overruns in the past.

**A Manufacturing line is defined as a flow-oriented system consisting of multiple condom moulds which are arranged in a specific order to optimize the production process of final products. For more details on the manufacturing process please refer to Chapter titled ‘Our Business’ on page 146 of this Draft Red Herring Prospectus.*

12. Our company’s Directors do have any experience of listed companies.

Our company’s Directors do not have experience with listed companies. This makes us more prone to fines, penalties, or notices from regulatory authorities due to potential non-compliance. Such regulatory actions can severely impact our reputation. Moreover, the directors might provide erroneous disclosures or fail to make required intimations, which could mislead investors and other stakeholders. Overall, the absence of listed company experience among our executive directors poses significant risks to compliance, governance, and our corporate reputation

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

As of June 30, 2024, we have entered into several related party transactions with our Promoters, individuals and entities forming a part of our promoter group relating to our operations amounting to an aggregate Rs. 1,054.44 Lakhs. In addition, we have in the past also entered into transactions with other related parties. However, the related party transactions entered into with Promoters/ Directors/ Promoter Group are on arm length basis and are in compliance with Section 188 of Companies Act, 2013 and other applicable laws and we confirm that the future transactions shall be in compliance with Companies Act, SEBI Regulation etc.

For further details, please refer to the chapter titled “Financial Information – Restated Financial Information – Restated Statement of Related Party Transactions” beginning on page 231. While it is confirmed that all our related party transactions have been conducted on an arm’s length basis as per the Companies Act, 2013, we

cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationship with them in the future.

15. We may be required to enter into strategic partnerships and acquisitions in the future, in relation to our growth strategy. If we are unable to successfully identify and integrate acquisitions, our growth strategy and prospects may be adversely affected.

We intend to utilise Rs. [●] Lakhs of our IPO proceeds for unidentified acquisitions. We have also mentioned the same in the chapter titled “Our Objects” beginning on Page 92 of this Draft Red Herring Prospectus. Our Company may enter into strategic acquisitions and takeovers that are complementary to our business operations, including opportunities that can help us further improve our technology, profitability and market reach. These strategic acquisitions and subsequent integrations of newly acquired businesses would require significant managerial and financial resources and could result in a diversion of resources from our existing business, which in turn could have an adverse effect on our growth, profitability and business operations. Acquired businesses or assets may not generate expected financial results, integration opportunities, synergies and other benefits immediately, or at all, and may also incur losses. The cost and duration of integrating newly acquired businesses could also materially exceed our expectations, which could negatively affect our results of operation. We may also incur reputational or financial losses to resolve outstanding litigations, contractual liabilities or financial indebtedness we inherit from our strategic acquisitions. We may also face operational and structural integration challenges in integrating IT systems, retaining relationships with key employees of acquired businesses, and increased regulatory and compliance requirements. If any of such challenges are not resolved in our favour, we could lose opportunities in strategic acquisitions and alliances, and our business, financial condition and results of operations will be materially and adversely affected. We may face litigation, arbitral or other claims in connection with, or may inherit such claims or liabilities, as a result of any strategic transaction, including claims from erstwhile employees, distributors, customers, business partners or other third parties. Any inability to identify suitable acquisition, investment or other strategic growth opportunities or to complete such transactions on commercially viable terms in the future may adversely affect our competitiveness or growth prospects.

17. Any problems in our quality control or manufacturing processes may damage our reputation, subject us to regulatory action and expose us to litigation or other liabilities.

Pharmaceutical companies, such as ours, have obligations to, and are required to comply with the regulations and quality standards stipulated by regulators, including the Department of Central Drugs Standard Control Organisation (CDSCO), The Rubber Board, Ministry of Commerce & Industry and other regulatory agencies. While there is no fixed frequency of inspections, our manufacturing facilities and products are subject to multiple periodic inspection/audits by these regulatory agencies. Our products may be recalled due to quality issues and changes in the relevant regulatory requirements. We may proactively take corrective measures such as voluntary withdrawals of our products based on the outcome of the internal investigation of our manufacturing facilities or our processes.

Further, we have not received any critical adverse remarks or critical adverse observations as a result of such inspections over the last three Financial Years. However, we have, in the past (FY 2020), voluntarily withdrawn certain of our products on a precautionary basis while maintaining communication with the CMSS, for whom we manufacture condoms under the Nirodh brand.

While we maintain manufacturing and packaging process controls that enable us to assess any complaints or concerns relating to our products and take corrective measures in a timely manner, we cannot assure you that we will continue to be in compliance with the relevant regulatory requirements or quality control standards in the future or that our products will not be recalled in the future. If we are not in compliance with relevant regulatory requirements or quality control standards or if any of our products are recalled in the future, this may lead to loss of customer loyalty, damage to our brands and exposure to expensive legal proceedings, which could adversely affect our business, financial condition, cash flows and results of operations.

Further, we have had nil % sales return or complaints over the past three years regarding product quality or manufacturing defects. Also, to ensure product quality and address any potential issues, the company has a well-defined Standard Operating Procedure (SOP) for complaint resolution.

21. Our company had certain delay in respect of payment of interest on loans to the, banks, FIs during the past three years. Defaulting on payments or delayed payments pf loans amount could lead to legal action, loss of collateral, and a damaged credit score, making it difficult for the company to secure financing in the future.

Our company has delayed the interest payments on the loans taken by us. These delayed loan payments could lead to legal action, loss of collateral, and a damaged credit score, making it difficult for our company to secure financing in the future. The lender may also take other actions such as imposing penalties, or increasing the interest rate in the context of recovering the owed amount. This could affect our company's financials and business results by damaging its credit score, incurring penalties and late fees, impacting cash flow, and potentially limiting future access to loans, which can hinder growth and stability of the business. The details of the loans, the number of days of delay in payment and the reason for defaults is as follows:

S · N o ·	Bank	Loan Number	Prin cipal Amo unt	Fin anci al Yea r	Month	EMI Inst allm ent	Del ay in Da ys	Reason for defaults
1	Mone ywise Financ ial Servic es Pvt. Ltd.	SMEWB R00SM0 0000512 1575	5,029 ,853	FY 202 3-24	Aug, 23	1,78, 703	1	1) Our company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions. 2.) Our company availed a loan for our subsidiary, Anondita Healthcare & Rubber Products (I) Ltd., as the subsidiary was ineligible to secure a loan
					Sept, 23	1,78, 703	25	
					Oct,23	1,78, 703	27	
					Nov,23	1,78, 703	8	
					Dec,23	1,78, 703	26	
					Jan,24	1,78, 703	26	

								independently. Although the subsidiary began repaying the loan, we proposed foreclosure to expedite the process. However, despite repeated requests, the foreclosure was not processed in a timely manner. This delay ultimately resulted in challenges and delays in meeting EMI obligations.
2	IDFC First Bank Ltd.	72949483	31,200,000	FY 2023-24	Oct,23	2,86,747	1	As part of the loan sanctioning process, the bank collected all Post-Dated Cheques (PDCs) in advance. These cheques are deposited by the bank each month for payment. However, due to the cheque clearing process, there were occasionally delays in payment clearance.
					Nov,23	2,86,747	1	
					Jan,24	2,86,747	3	
3	IDFC First Bank Ltd.	122903052	19,700,000	FY 2023-24	Sept,23	2,08,097	3	
					Oct,23	2,08,097	2	
					Nov,23	2,08,097	4	
					Dec,23	2,08,097	3	
					Feb, 24	2,08,097	2	
					Mar,24	2,08,097	1	
4	Protium Finance Limited (Growth Source Financial)	GS002B L01173286	147,482	FY 2023-24	Aug,23	1,47,482	2	1) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain
					Sept,23	1,47,482	1	
					Oct,23	1,47,482	26	
					Nov,23	1,47,482	22	
					Dec,23	1,47,482	27	

								transactions. 2.) Our company availed a loan for our subsidiary, Anondita Healthcare & Rubber Products (I) Ltd., as the subsidiary was ineligible to secure a loan independently. Although the subsidiary began repaying the loan, we proposed foreclosure to expedite the process. However, despite repeated requests, the foreclosure was not processed in a timely manner. This delay ultimately resulted in challenges and delays in meeting EMI obligations.
5	Deutsche Bank Ltd. LAP-I	300029031920019	543,379	FY 2023-24	Nov, 23	5,43,379	1	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions.
					Dec,23	5,43,379	1	
					Jan,24	5,43,379	1	
6	Deutsche Bank Ltd. LAP-II	300029031920028	85,236	FY 2023-24	Jan,24	85,236	1	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from

								the bank's end in processing the ECS payments, which impacted the timelines of certain transactions.
7	ICICI Bank Ltd.	LANOD 0004468 2675	1394 2	FY 202 3-24	Sept,23	13,9 42	6	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions. 2.) Apart from this, there were excess EMIs deducted by the bank and we requested to adjust the same, the bank later provided us a letter to adjust the same against the tenure.
					Nov, 23	13,9 42	4	
					Jan 24	13,9 42	20	
				FY 202 1-22	Dec 21	13,9 42	1	
8	ICICI Bank Ltd.	LANOD 0004468 2921	1394 2	FY 202 3-24	Sept,23	13,9 42	6	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions. 2.) Apart from this, there were excess EMIs deducted by the bank and we requested to adjust the same, the bank later provided us a letter to adjust the same against the tenure.
					Jan 24	13,9 42	20	
9	ICICI Bank Ltd.	LANOD 0004193 7008	3086 2	FY 202 3-24	Oct,23	30,8 62	5	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions. 2.) Our company availed a loan for our subsidiary,
					Dec 23	30,8 62	12	
				FY 202 1-22	April 21	30,8 62	2	
				FY 202 1-22	Aug- 21	30,8 62	1	
10	ICICI Bank Ltd.	LANOD 0004810 4770	4334 3	FY 202 3-24	Oct,23	43,3 43	17	I) The company had an ECS mandate in place for scheduled transactions. However, there was a delay from the bank's end in processing the ECS payments, which impacted the timelines of certain transactions. 2.) Our company availed a loan for our subsidiary,
11	ICICI Bank Ltd.	LANOD 0004810 4770	5932 8	FY 202 3-24	Oct,23	59,3 28	5	

					Dec 23	59,328	12	Anondita Healthcare & Rubber Products (I) Ltd., as the subsidiary was ineligible to secure a loan independently. Although the subsidiary began repaying the loan, we proposed foreclosure to expedite the process. However, despite repeated requests, the foreclosure was not processed in a timely manner. Additionally, inadequate funds were maintained in the account due to the delayed foreclosure, which further impacted the repayment of other EMIs. This ultimately led to challenges and delays in meeting overall EMI obligations.
				FY 2021-22	April 21	59,328	2	
					Aug 21	59,328	1	

35. If any of our product comes out to be damaged or is damaged during the course of use, it could cause serious reputational damage as well as product recalls, and our business, financial condition, cash flows and results of operations could be adversely affected.

Although our products undergo significant quality testing procedures as mandated, defective products not detected by our quality management system or misuse of our products by consumers could reduce their effectiveness. Our products may be perceived to be ineffective and the product user may face a number of consequences, including:

- Unwanted pregnancies;
- Risk of Sexually Transmitted Diseases (“STD’s”), including HIV.

This could result in a significant decrease in the demand for, and sales of, the relevant products; and may even

result in the recall or withdrawal of the relevant products, withdrawal or cancellation of regulatory approvals for the relevant products or the relevant manufacturing facility. This would damage our brand and reputation; and expose us to lawsuits and regulatory investigation relating to the relevant products that result in liabilities, fines or sanctions. As a result, our business, financial condition, cash flows and results of operations could be adversely affected. However, we have not faced or had been reported about any product damages during production or during use, in the past.

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43. Our insurance coverage in connection with our business may not be adequate and may adversely affect our operations and profitability.

Our Company has obtained insurance coverage in respect of its employees. For further details in relation to our Insurance, please refer to the section titled - Insurance in the chapter titled “Our Business” beginning on page 146 of this Draft Red Herring Prospectus. The insurance policies are renewed periodically to ensure that the coverage is adequate, however, our insurance policies do not cover all risks. There can be no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. Although, we have not faced any issues wrt insurance coverage being inadequate, in the past. However, if we suffer a significant uninsured loss or if insurance claim in respect of the subject-matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely.

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SECTION IV- INTRODUCTION

OBJECTS OF THE ISSUE

Details of Utilization of Issue Proceeds

2. Working Capital Requirements:

(Amount in Lakhs)

Particulars	March 31, 2022	March 31, 2023	March 31, 2024	Stub June 30, 2024	March 31, 2025	March 31, 2026	March 31, 2027
	(A)	(A)	(A)	(A)	(E)	(P)	(P)
Current Assets							
Inventory	689.59	747.65	710.15	360.36	823.97	1,376.71	1,790.75
Trade Receivables	254.52	1,314.62	1,248.27	2,172.14	1,808.22	3,150.68	4,273.97
Other Current Assets	221.48	204.93	499.19	1,087.75	575.34	958.90	1,246.58
Cash & Cash Equivalent	10.20	25.95	26.72	56.21	150.74	228.35	383.88
Total	1,175.78	2,293.14	2,484.33	3,676.46	3,358.27	5,714.65	7,695.18
Current Liabilities							
Trade Payables	645.31	455.23	500.67	595.83	540.50	900.00	1,154.59
Other Current Liabilities	75.25	79.67	90.34	166.64	137.74	227.55	292.04
Short Term Provisions	62.04	75.30	208.23	69.82	187.82	310.29	398.24
Total	782.59	610.20	799.24	832.30	866.06	1,437.84	1,844.87
WC Requirement	393.19	1,682.94	1,685.08	2,844.16	2,492.21	4,276.81	5,850.31
Short Term Borrowings	393.19	1,185.63	1,169.52	1,302.01	1,125.35	1,103.52	1,135.88
Internal Accruals**	-	497.31	515.56	1,542.16	1,366.86	1,923.29	2,464.43
IPO Proceeds	-	-	-	-	-	1,250.00	2,250.00

Basis of Estimation and Key Assumptions for working capital projections made by the Company:

(No. of days)

Particulars	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	Stub June 30, 2024 (A)	March 31, 2025 (E)	March 31, 2026 (P)	March 31, 2027 (P)
-------------	--------------------	--------------------	--------------------	------------------------	--------------------	--------------------	--------------------

							(P)
Inventory Days	146	96	80	28	75	75	75
Trade Receivable Days	40	134	98	110	110	115	120
Trade Payables Days	127	53	51	42	45	45	45
Working Capital Days	59	177	127	95	140	145	150

Justification:

Inventory

Inventory days are calculated based upon Closing Inventory for the period divided by Sum of Cost of Material consumed and Change in Inventory. The reduction in inventory days is visible from 146 Days in FY 2022 to 80 Days in FY 2024. Company's inventory in earlier years included gloves and condoms. With eventually gloves division moving to different entity, the holding days for condoms came at 80 Days. This also shows the better inventory management by the company. The company expects to maintain an average 75 Days Inventory days to cater to Raw Material, Finished Goods & Work in Progress.

In the stub period ending on June 30, 2024, the company received orders in the June Quarter, resulting in a temporary decrease in both raw materials and finished goods as the ordered Raw Material were still to be shipped for which the company had paid an advance of Rs.217 Lakhs to Integrated paper packaging and Integrated laminators for packing material and Rs.53.75 lakhs to SMR Plantation Pvt. Ltd. For Latex.

The projected inventory amounts are ₹823.97 lakhs, ₹1,376.71 lakhs, and ₹1,790.75 lakhs for FY 2025, FY 2026, and FY 2027, respectively, with inventory days maintained at 75 keeping expected growth for future years.

Trade Receivables

In FY 2022, the trade receivables days increased from 40 days, amounting to Rs. 254.52 Lakhs, to 134 days, totalling Rs. 1,314.62 Lakhs. This rise is majorly attributed to sale to government which has high trade receivable days. The recovery process with government and other parties leads to the aspect that company's trade receivable days stay around 100 Days.

Typically, after invoicing, we receive payment from third parties within 45 to 60 days, but in the case of the government, this timeframe extends to 90 Days to 120 days, which contributes to the increase in trade receivables days.

Moving forward, the company aims to maintain trade receivables days within the range of 110 to 120 days, with projected amounts of Rs. 1,808.22 Lakhs, Rs. 3,150.68 Lakhs, and Rs. 4,273.97 Lakhs for FY 2025, 2026, and 2027 respectively.

Other Current Assets

Other current assets, including Advances to Suppliers, Advances to Employees, Security Deposits, Balances with Government Authorities and others, have shown a steady increase from FY 2022 to FY 2024. These assets rose from ₹221.48 Lakhs to ₹499.19 Lakhs, driven primarily by higher security deposits and fixed deposits used as margins for Performance Guarantees (₹54 Lakhs), as well as additional and increased advance payments to suppliers (₹270.75 Lakhs).

As of the stub period ending June 30, 2024, the total amount further increased to ₹1,087.75 Lakhs. This significant rise is mainly due to an advance payment of ₹351.82 Lakhs made to a subsidiary, along with advances to other vendors. Most of the advance to the subsidiary has been received in December 2024.

Also, as we are an MSME category (with revenue currently below ₹50 Crores), we benefit from exemptions that allow us to procure tenders without depositing the EMD which typically ranges from 3% to 5%. However, as we anticipate surpassing ₹50 Crores in revenue this year, we will no longer qualify for MSME benefits and will be required to deposit larger EMD amounts of 3–5% for tenders which we would bid in future years. We project these assets to grow further, reaching ₹575.34 Lakhs in FY 2025, ₹958.90 Lakhs in FY 2026, and ₹1,246.58 Lakhs in FY 2027

To prepare for this transition, we have already begun providing advances to suppliers, which helps ensure timely payments and can yield discounts, thereby contributing to an increase in Other Current Assets (OCA). We project these assets will grow to Rs. 575.34 Lakhs, Rs. 958.90 Lakhs, and Rs. 1,246.58 Lakhs in FY 2025, 2026, and 2027, respectively.

Bifurcation of OCA for Audited Period is as follows:

(Amount in Lakhs)

Particulars (Rs. Lakhs)	March 31, 2022 (A)	March 31, 2023 (A)	March 31, 2024 (A)	June 30, 2024 (A)
Advance to Suppliers	26.38	45.24	31.44	391.26
Advance to Employees	12.57	14.02	5.08	4.18
Security Deposits	70.33	37.54	83.54	140.49
Balance with Government Authorities	104.11	97.11	93.37	93.93
Other Advances	-	-	266.54	435.68
Other Current Assets	8.09	11.02	19.22	22.21
Total	221.48	204.93	499.19	1087.75

Looking ahead, the company is preparing for substantial growth through an Initial Public Offering (IPO) to raise capital. This IPO is expected to lead to a rise in revenue and a parallel increase in profits. As part of this strategy, the company anticipates that its Other Current Assets will also expand.

The company is currently classified as an MSME (small enterprise) due to its revenue being under ₹50 crore. This classification provides the benefit of participating in government tenders without the requirement to deposit an Earnest Money Deposit (EMD) of 3% to 5%. However, as the company anticipates its revenue surpassing ₹50 crore in the near future, it will no longer qualify for MSME benefits and will be required to deposit EMD at the standard rate, resulting in a significantly larger amount. To manage cash flow efficiently and maintain smooth operations, the company has already started providing advances to suppliers, ensuring timely payments and availing discounts, , and will have to give EMD which in turn contribute to an increase in Other Current Assets (OCA).

Consequently, it is expected the advance to subsidiary was received in the future and the balances in Other Current Assets will be Rs. 575.34 lakhs, Rs. 958.90 lakhs and Rs. 1,246.58 Lakhs in the fiscal years 2025, 2026 & 2027 respectively.

The reason for providing advance to subsidiary was for operational expenses of the subsidiary amounting to Rs. 351.86 Lakhs as on 30th June 24. The same has been reduced to Rs. 22.78 Lakhs as on 31

December 2024 amount 22.78 Lakhs. Further the company has charged 10% interest to subsidiary for the advance given.

Further, as the company expects to surpass MSME exemption of EMD and achieve revenue and maintain profits, the expected increase in advance to suppliers and EMD which will lead to increase in OCA amounting to Rs. be Rs. 575.34 lakhs, Rs. 958.90 lakhs and Rs. 1,246.58 Lakhs in the FY 2025, 2026 & 2027 respectively.

This decrease in estimated as compare to stub period is because the company give more advance to its subsidiary during in stub period. In projected period, the company expects that upon increasing the payment of advance to vendors, suppliers or service providers to get the benefit of better pricing, better services on account of such products being bought. This would ultimately help the company to enhance its bottom-line.

Trade Payables

The trade payables for FY 22 amounted to Rs. 645.31 lakhs, with an average payment period of 130 days. In FY 23, this figure decreased to Rs. 455.23 lakhs, and the payment period was reduced to 53 days. This improvement was due to timely payments within the credit period, which helped maintain good relationships with vendors and enabled the company to receive discounts.

In FY 24, the payment period further decreased to 51 days, totalling Rs. 500.67 lakhs. By the stub period in June 24, it dropped to 42 days, amounting to Rs. 595.83 lakhs. This reduction was achieved by providing advances to vendors, which allowed for bulk discounts and ensured timely delivery of raw materials, ultimately helping to reduce storage costs and avoid production disruptions.

Looking ahead, the company expects to maintain trade payables at an average of 45 days for FY 25, FY 26, and FY 27, with amounts projected at Rs. 540.50 lakhs, Rs. 900.00 lakhs, and Rs. 1,154.59 lakhs, respectively. This trend reflects the company's growth and improved inventory management.

Other Current Liabilities (including Short Term Provision)

From FY 2022 until the stub period ending June 30, 2024, the company's Other Current Liabilities, including Short-Term Provisions, range from Rs. 137.29 Lakhs to Rs. 236.46 Lakhs. This is primarily due to Advances from Customers, Provision for Income Tax, Salaries Payable, Statutory Remittances, and other obligations.

Looking ahead, it is anticipated that for FY 2025, FY 2026, and FY 2027, the total amount for Other Current Liabilities will be Rs. 325.56 Lakhs, Rs. 537.84 Lakhs, and Rs. 690.28 Lakhs, respectively. The increase in these figures is mainly attributable to the rising provision for income tax resulting from higher profits, as well as an increase in advances from customers and other current liabilities.

3.Unidentified Acquisition and General Corporate Purpose

We intend to utilize ₹ [●] lakhs of the net proceed towards unidentified acquisitions, subject to the amount raised by our Company through 'Unidentified Acquisition', and the amount to be utilized for our object of 'General Corporate Purpose and Unidentified Acquisitions' shall not exceed 35% of the amount raised by our

Company.

The amount of Net Proceeds proposed to be deployed for funding of potential acquisitions is based on our management's current estimates and budgets, and our Company's historical acquisitions and strategic investments and partnerships, and other relevant considerations. The actual deployment of funds and the timing of deployment will depend on a number of factors, including the timing, nature, size and number of acquisitions or strategic initiatives proposed, as well as general macro- or micro-economic factors affecting our results of operation, financial condition and access to capital.

As on the date of this Draft Red Herring Prospectus, we have not identified any specific targets with whom we have entered into any definitive agreements. Our acquisition strategy is primarily driven by our Board, and typically involves detailed due diligence being undertaken by us on the potential target, and subsequently negotiating and finalizing definitive agreements towards such acquisition. We will from time to time continue to seek attractive inorganic opportunities that may be within India, that we believe will fit well with our strategic business objectives and growth strategies

Our company's expected benefits out of the proposed unidentified acquisition include the chance to enter into newer markets, expand customer reach, enhance profitability by taking advantage of cost efficiencies in production due to economies of scale and supply chain integration, reduced regulatory hurdles of entering a new market due to pre-approved regulatory approvals of the to be acquired company etc.

In addition, our management, in accordance with the policies of our Board and in compliance with the SEBI Regulations and circular issued thereafter, will have flexibility in utilizing the proceeds earmarked for general corporate purposes but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Draft Red Herring Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

Our Directors, Key Managerial Personnel, Senior Management Personnel and Group Company do not have any interest in the proposed investment to be made by our Company towards acquisitions & other strategic initiatives and general corporate purposes.

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SECTION V- ABOUT THE COMPANY

OUR BUSINESS

BUSINESS OVERVIEW

The company commenced manufacturing Female Condoms in 2015. This was undertaken after experiencing growing demand in the countries abroad. The company subsequently also applied and received patent for the product (female condoms) in July 2016.

During the period from December 2019 to February 2020, the company exported a batch of condoms to Singapore, anticipating further orders. Unfortunately, due to the onset of Covid restrictions in Singapore, no additional orders were received. Consequently, there has been no manufacturing or revenue generation from female condoms over the past three years, including the stub period.

PURCHASE ORDERS UNDER EXECUTION/TO BE EXECUTED

The contents of the table under 'Purchase Orders Under Execution/To Be Executed' are the order book received from customers.

Further, the reason as to why the orders of April 2024 are yet to be executed is as follows:

The company received Purchase Order No. CMSS/Proc/2023-24/NACO/056/052 dated 17.04.2024 for 5,65,89,531 pieces from CMSS. As per the terms and conditions of the purchase order, the delivery of goods is to be completed in Tranche I, II, and III, as detailed below:

Tranche I (PDI): 1,50,85,560 pieces to be delivered within 120 days from the date of issue of the Letter of Award (LOA), i.e., by 01.04.2024.

Tranche II (PDI): 2,03,14,837 pieces to be delivered within 121-225 days from the date of issue of the LOA.

Tranche III (PDI): 2,11,89,134 pieces to be delivered within 226-315 days from the date of issue of the LOA, but not before 226 days from the date of issue of the LOA.

Also, as per CMSS policy it is mandatory to conduct a Pre-Dispatch Inspection (PDI) before supplying the goods. Only after receiving the inspection report is the company permitted to proceed with the deliveries. In the event of delays in obtaining the inspection report from CMSS, the delivery timelines are impacted accordingly.

Further, the purchase orders from Calcutta Anondita Healthcare and Rubber Products India Limited are open orders which are received at the beginning of each year and modified as per further demand throughout the year.

Moreover, the Purchase Order (PO's) from Cadiz Lifescience is yet to be executed as the issuer company manufactures the products as per the artwork and designs shared by them (Cadiz Lifesciences) for their brand. However, since the artwork/design for their brand as per the purchase order has not yet been finalised by Cadiz Lifescience, the said purchase order from Cadiz Lifescience has been on hold.

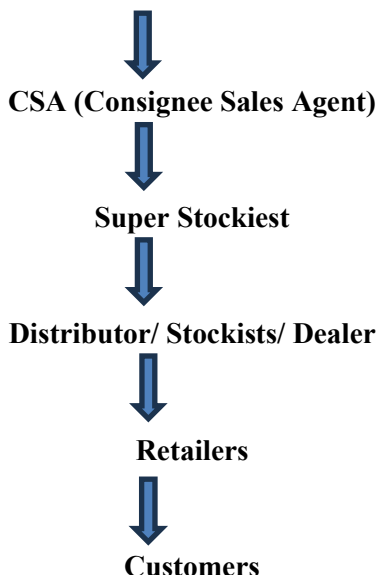
Further, the PO from Maanran Care Private Limited is dated 28.08.2024.

Our Channel Partners

Our subsidiary, Anondita Healthcare & Rubber Products India Limited, is engaged in the marketing and sales of healthcare products produced by us.

The company follows the following process to sell the products produced by us:

Anondita Healthcare & Rubber Products India Limited



The company (Anondita Healthcare & Rubber Products India Limited) procures the goods from the issuer (Anondita Medicare Limited). They then ship the goods to the CSA, who manages inventory and coordinates with super Stockists. Super Stockists distribute the products to the Distributors, Stockists, or Dealers. These entities then supply the products to retailers. Finally, the retailers sell the goods to the end customers.

The country wise revenue bifurcation is as follows:

(Amount in lakhs)

Type of Sale	Party Name	Country	FY 2024-25 (Till 30 June 2024)	FY 2023-24	FY 2022-23	FY 2021-22
Export	Jindalsons Global Pte Ltd	Singapore	-	-	162.42	-
	Avg Sparkle Trade Co	Cambodia	-	-	-	445.88
	Prakob Industry Trading Co. Ltd.	Singapore	-	-	-	22.07
	YBN Trading Co. Ltd.	Cambodia	-	-	-	77.32
Total			-	-	162.42	545.27

The revenue bifurcation for the last three years and stub period based on the two brands i.e., Nirodh and Cobra, is as follows:

(Amount in lakhs)

BRAND	Product	F.Y 2024-25		F.Y 2023-24		F.Y 2022-23		F.Y 2021-22	
		Amount (Rs.)	Revenue %	Amount (Rs.)	Revenue %	Amount (Rs.)	Revenue %	Amount (Rs.)	Revenue %
NIRODH	Condom	1,259.40	69.85 %	1,980.03	42.64%	1,088.92	30.32%	-	-
COBRA	Face Mask	-	-	-	-	-	-	322.61	13.97
	Condoms	514.54	28.54 %	1,692.29	36.45%	1,264.76	35.22	909.04	39.35
	Gloves	-	-	84.67	1.82	442.48	12.32	81.08	3.51
Grand Total		1,773.93	98.38	3,756.99	80.92	2,796.15	77.85	1,312.73	56.83

The company also manufactures the products for other companies as OEM's whereby the product is manufactured by the company, however the branding is as per the respective company's direction. As such the company does not sell those products under any of its registered brands or trademarks, and the products branding is as per the customisation demanded by the respective client company.

CAPACITY UTILISATION*

The Capacity Utilisation table mentioned below:

Capacity Installed & Utilization (In Lakhs Pieces)				
Product Category	Particulars	For the financial year ended on March 31, 2025	For the financial year ended on March 31, 2024	For the financial year ended on March 31, 2023
Condoms	Installed Capacity	5,620.00	5,620.00	5,620.00
	Actual Capacity	2,588.35	2,199.48	1,843.25
	Actual Capacity as a % of Installed capacity	46.06%	39.14%	32.80%

CUSTOMER ORDER BOOK

(Amount in Lakhs)

Customer Name	FY 24-25 (Jan 25 – March 25)	FY 25-26	Total Contract Value
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Central Medical Services Society (Free Supply) – Declared L1	1,027.68	1,027.68	2,055.37
Central Medical Services Society (NACO) – Declared L1	422.00	1,267.60	1,689.60
Central Medical Services Society (Deluxe) – Declared L1	524.06	524.06	1,048.12
Central Medical Services Society (SMO) – Declared L1	-	1,423.53	1,423.53
Calcutta Cosmetics	250.00	1,892.16	2,142.16
Anondita Healthcare & Rubber Products (I) Ltd.	400.00	2,464.00	2,864.00
Total	2,623.74	8,599.03	11,222.78

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OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

NUMBER OF SHAREHOLDER OF OUR COMPANY

Our Company has 57 (Fifty-Seven only) shareholders as per Benpos dated December 06, 2024. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “Capital Structure” beginning on page 74 of this Draft Red Herring Prospectus.

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OUR MANAGEMENT

BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

Concerned Person	Experience	Past Employment	Roles and Responsibilities
Mr. Reshant Ghosh	Mr. Reshant Ghosh is the founder of the issuer company's subsidiary, Anondita Healthcare and Rubber Product (India) Limited and has significantly contributed to the marketing and sales division of the company. He has 3 years of experience in marketing, and specializes in analyzing market trends, developing marketing strategies, establishing distribution networks, and engaging with distributors and stockiest.	In the past, since 29/07/2021 (and presently) he has been working as a Director of Anondita Healthcare and Rubber Products India Limited.	In his role as Director of Anondita Healthcare and Rubber Products India Limited, Mr. Reshant has looked after the sales and marketing division of the company. He also analysed market trends, developed marketing strategies, established distribution networks, and engaged with distributors and stockiest.
Ms. Nishi Goel	Ms. Nishi Goel has an experience of more than 16 years. She started her career in 2007 as a Business Analyst in the IT Sector. Thereafter, in the year 2011 she started her own advisory firm to provide value added services in the areas of corporate law, taxation, auditing and accounting among others.	Before starting her advisory firm in 2011, she worked as a business analyst in the IT Sector.	During her time as a business analyst (2007-2011), she contributed in reviewing, designing and analyzing financial software for global clients. Her working area included understanding client's requirements, converting it into technical understanding, and quality testing. Further, during the 13 years at her advisory firm (2011-Present), she has provided professional services to numerous clients across various industries including IT, Hospitality, Pharma, Textile, Exports, fashion etc.
Mr. Gaurav Kumar	Mr. Gaurav Kumar has an experience of 7 years in the fields of legal, secretarial, and corporate compliance. He has been working as a Practicing Company Secretary at his firm K. Gaurav & Co since August 2017. He has experience in	Since attaining his Company Secretary qualification in 2017, Mr. Gaurav Kumar has been working as Practising Company	In his role as Practising Company Secretary at his firm K. Gaurav & Co, Mr. Gaurav Kumar, has provided consultancy services to companies in the Real Estate sector, NBFC

	handling legal and secretarial work, ensuring compliance with various regulatory requirements within India.	Secretary at his firm K. Gaurav & Co.	sector for corporate laws and compliances thereunder. He is also a regular practitioner for NCLT and NCLAT matters of companies under the Companies Act, 2013 and IBC, 2016. He also regular practioner for Haryana RERA under RERA, 2016.
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KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Concerned Person	Experience	Past Employment	Roles and Responsibilities
Ms. Sunita Nathani	Ms. Sunita Nathani has an experience of 20 years in all aspects of Accounting, Finance, Taxation, International Trade, and Commercial Operation & Logistics Management.	Before joining Anondita Healthcare Group as Manager Finance & Commercial in 2018, she worked as Senior Manager – Finance at Republicof Property Private Limited from March 2016 till November 2018.	Her roles and responsibilities at Anondita Medicare Limited include: • Development of financial plans including budgeting and forecasting for the short and long term • Analysing the business performance, including the profitability, revenue, pricing and cost of goods sold • Managing budgets, expenses and pricing and commercial arrangements • Handling Govt official and licensing authorities (pollution control board, Factory license, Fire, BIS, GMP, CE, DGFT etc.)
Ms. Nutan Agrawal	Ms. Nutan Agrawal has an experience of 5 years as practising company secretary (“PCS”). She worked as PCS from May 2019 to 10 th May, 2024. During her time as PCS, she handled many assignments regarding incorporation of the company along with secretarial compliance, RBI compliance and corporate governance.	Practising Company Secretary (May 2019 – May 2024)	During her time as PCS, she handled many assignments regarding incorporation of the company along with secretarial compliance, RBI compliance and corporate governance.

OUR GROUP ENTITIES

1. ANONDITA HEALTHCARE PRIVATE LIMITED

Shareholding Pattern

The shareholding pattern of Anondita Healthcare Private Limited as on November 18, 2024 is as follows:

S. No.	Name of the Shareholders	No. of Shares	% of total holding
1	Mr. Anupam Ghosh	32,35,000	99.54%
2	Mrs. Sonia Ghosh	1,500	0.05%
3	Mr. Man Mohan Sharma	1,500	0.05%
4	Mr. Lakhinder Singh	500	0.02%
5	Mr. Raman Sethi	10,500	0.32%
5	Mrs. Madhvi Sharma	500	0.02%
6	Mr. Reshant Ghosh	500	0.02%
	Total	32,50,000	100%

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SECTION VI – FINANCIAL INFORMATION**FINANCIAL STATEMENTS AS RESTATED**

Particulars	Page No.
Restated Consolidated Financial Statements	F1 – F23

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED CONSOLIDATED FINANCIAL INFORMATION

The Board of Directors

ANONDITA MEDICARE LIMITED

Flat No.704 Narmada Blk, N6, Sec-D, Pkt-6

Vasant Kunj, New Delhi, India, 110070

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of ANONDITA MEDICARE LIMITED (the "Company" or the "Issuer") and its Subsidiary and Partnership firm for the quarter ending June 30, 2024 comprising the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2024, the Restated Consolidated Statements of Profit and Loss, the Restated Consolidated Statements of Cash Flows for the quarter then ended, the Summary Statement of significant Accounting Policies, and other explanatory information (collectively, the "Restated Consolidated Financial Information of the company")
We have also examined the attached Restated Consolidated Financial Information of Anondita Healthcare (proprietorship concern) and Partnership firm comprising the Restated Consolidated Statement of Assets and Liabilities as at March 31, 2024, 2023 and 2022, the Restated Consolidated Statements of Profit and Loss, the Restated Consolidated Statements of Cash Flows for the years ended March 31, 2024, 2023 and 2022 of Anondita Healthcare (erstwhile proprietorship concern acquired through business takeover agreement dated April 01, 2024 and the segregation of Assets and Liabilities and Income & Expenditure of the units for the financial year 2022 has been done by the management), the Summary Statement of significant Accounting Policies, and other explanatory information (collectively, the "Restated Consolidated Financial Information of the proprietorship concern"), as approved by the Board of Directors of the Company at their meeting held on 09-06-2025 for the purpose of inclusion in the Draft Red Herring Prospectus ("DRHP") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Act");
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information of the company and the Restated Consolidated Financial Information of the proprietorship concern for the purpose of inclusion in the DRHP to be filed with Securities and Exchange Board of India (SEBI) and Registrar of Companies, of relevant state in connection with the proposed IPO. The Restated Consolidated Financial Information of the company and the Restated Consolidated Financial Information of the proprietorship concern have been prepared by the management of the Company on the basis of preparation stated in note 1 to the Restated Consolidated Financial Information of the company and the Restated Consolidated Financial Information of the proprietorship concern. The Board of Directors of the company are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the restated financial information of the company. The Board of Directors are also responsible for identifying and ensuring that the company comply with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Consolidated Financial Information of the company and the Restated Consolidated Financial Information of the proprietorship concern taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Consolidated Financial Information of the company and the Restated Consolidated Financial Information of the proprietorship concern have been compiled by the management from the audited standalone financial statements of the company as at June 30, 2024 and for the years ended March 31, 2024, 2023 and 2022 prepared in accordance with Indian GAAP as prescribed under Section 133 of the Act and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on 09-06-2025 respectively.
5. For the purpose of our examination, we have relied on Auditors' reports issued by us and that issued by the auditor of subsidiary company on the consolidated financial statements of the Group as at June 30, 2024 as referred in paragraph 4 above. For the consolidated financial statements of the Anondita Healthcare erstwhile proprietorship concern, for the years ended March 31, 2024, 2023 and 2022. We have relied on Auditors' reports issued by us as referred in Paragraph 4 above.
6. In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that-
 - a) The "Restated Consolidated Statement of Assets and Liabilities" of the Company as at June 30, 2024 and Restated Consolidated financial statements of Anondita Healthcare erstwhile proprietorship concern, for the years ended March 31, 2024, 2023 and 2022 is prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies as set out in Note 1 to this Report.
 - b) The "Restated Consolidated Statement of Profit and Loss" of the Company for Financial period ended June 30, 2024 and Restated Consolidated Statement of Profit and Loss of Anondita Healthcare, erstwhile proprietorship concern for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 is prepared by the Company and approved by the Board of Directors. These Restated Consolidated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies as set out in Note 1 to this Report.
 - c) The "Restated Consolidated Statement of Cash Flow" of the Company for Financial period ended June 30, 2024 and Restated Consolidated Statement of Cash Flow of Anondita Healthcare, erstwhile proprietorship concern for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 is prepared by the Company and approved by the Board of Directors. These Statements of Cash Flow, as restated

have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies as set out in Note 1 to this Report.

We have also examined the following other financial information relating to the Company and Anondita Healthcare, erstwhile proprietorship concern prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for Financial period ended June 30, 2024 and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 of Anondita Healthcare, erstwhile proprietorship concern proposed to be included in the DRHP for the proposed IPO.

Restated Consolidated Statement of Share Capital	Note 2
Restated Consolidated Statement of Reserves and Surplus	Note 3
Restated Consolidated Statement of Long Term and Short-Term Borrowings/ Statement of principle Term of Secured loan and Assets charges as security and Statement of term & Condition of unsecured Loans.	Note 5 & 7
Restated Consolidated Statement of Deferred Tax (Assets) / Liabilities	Note 4
Restated Consolidated Statement of Trade Payables	Note 8
Restated Consolidated Statement of Other Current Liabilities	Note 9
Restated Consolidated Statement of Long-Term and Short-Term Provisions	Note 6&10
Restated Consolidated Statement of Property, Plant and Equipment and Intangible Assets	Note 25
Restated consolidated statement of Investment	Note 11
Restated Consolidated Statement of Long-Term and Short-Term Loans and Advances	Note 12&17
Restated Consolidated Statement of Other Non-Current Assets	Note 13
Restated Consolidated Statement of Inventories	Note 14
Restated Consolidated Statement of Trade Receivables	Note 15
Restated Consolidated Statement of Cash & Cash Equivalents	Note 16
Restated Consolidated Statement of Other Current Assets	Note 18
Restated Consolidated Statement of Revenue from Operations	Note 19
Restated Consolidated Statement of Other Income	Note 20
Restated Consolidated Statement of Cost of Material Consumed	Note 21
Restated consolidated statement of change in Inventory	Note 22
Restated Consolidated Statement of Employee Benefits Expenses	Note 23
Restated Consolidated Statement of Finance Cost	Note 24
Restated Consolidated Statement of Depreciation & Amortization	Note 25
Restated Consolidated Statement of Other Expenses	Note 26
Restated Consolidated Earnings Per Share	Note 39
Restated Statement of Tax Shelter	Note 40
Material Adjustments to the Restated Consolidated Financial	Note 30
Restated Consolidated Statement of Mandatory Accounting Ratios	Note 39
Restated Consolidated Statement of Contingent Liability	Note 32
Restated Consolidated Statement of Capitalization	Note 33
Restated Consolidated Statement of Capital Work-in-Progress	Note 25
Restated Disclosure under AS-15 Employee Benefits	Note 38
Restated Consolidated Statement of Related Party Transaction	Note 41
Restated Consolidated Statement of Other Financial Ratio	Note 39
Other Notes	Note 27 to 29, 31,34 to 37
Significant Accounting Policy and Notes to The Restated Consolidated Financial Statements	Note 1

In our opinion and to the best of information and explanation provided to us, the Restated Consolidated Financial Statement of the Company and Anondita Healthcare (erstwhile proprietorship concern), read with significant accounting policies as appearing in Note 1 are prepared after providing appropriate adjustments and regroupings as considered appropriate.

Emphasis of Matters

1. The company is in the process of getting transferred the following properties in the name of the company:
 - a. Residential Property at Flat No 704, Narmada BLK-6 PKT-6 Sec-D, Vasant Kunj, New Delhi-110070
 - b. Property at Plot No. H-437, KhushKhera, Industrial Area, Rajsthan-301019.
2. In respect of share in partnership firm necessary documents are still pending for giving effect to the transfer of the same in the name of the company.
3. The company is in the process of getting transferred the following as on 30th June 2024:
 - a. All Borrowings are in the name of acquiree entity Anondita Healthcare (Proprietorship concern);
 - b. Fixed Deposit held by the company is in the name of acquiree entity Anondita Healthcare (Proprietorship concern);
 - c. All Vehicles are in the name of acquiree entity Anondita Healthcare (Proprietorship concern)

Our opinion is not modified in respect of above matters.

We, M/s. Jain Chopra and Company, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and Anondita Healthcare (erstwhile proprietorship concern) and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above Consolidated Financial Statements along with Notes 2 to 41 of this report read with the respective Significant Accounting Policies as set out in Note 1 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note issued by ICAI.

Our report is intended solely for use of the management and for inclusion in the DRHP in connection with the Proposed SME IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For Jain Chopra & Company
Chartered Accountants
FRN-002198N



RAJESH KUMAR
Partner
M.No.: - 501860

Peer Review Certificate No.:015091

UDIN: 25501860BMLYJN2270

Date: 12-06-2025

Place: New Delhi

ANONDITA MEDICARE LIMITED					
Regd Address:Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070					
CIN:U22193DL2024PLC428183					
Consolidated Restated Statement of Assets and Liabilities					
Figures as at 31st march 2024,2023 & 2022 are in respect of Anondita Healthcare erstwhile a proprietorship firm					
(All amounts in ₹ lakhs, unless otherwise stated)					
		Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
Particulars	Annexure No.	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
			Rs.	Rs.	Rs.
(A) EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	2	846.16	-	-	-
(b) Proprietor's Capital Balance		-	19.54	213.89	(389.30)
(b) Reserves and surplus	3	1089.99	1039.25	654.78	620.09
		1936.15	1058.79	868.68	230.79
2 Non-current liabilities					
(a) Long-term Borrowings	5	1406.27	1104.23	968.95	861.62
(c) Long-term Provisions	6	6.52	5.17	5.56	5.37
(d) Deferred Tax Liability	4	31.19	27.02	29.28	30.34
		1443.97	1136.42	1003.79	897.34
3 Current liabilities					
(a) Short-term borrowings	7	1557.61	1297.06	1297.32	746.15
(b) Trade payables	8	630.56	500.67	455.23	645.31
(c) Other current liabilities	9	412.59	90.34	79.67	75.25
(d) Short-term Provisions	10	137.94	208.23	75.30	62.04
		2738.71	2096.30	1907.52	1528.74
TOTAL LIABILITIES		6118.83	4291.51	3779.98	2656.87
B ASSETS					
1 Non-current assets					
(a) Property, Plant and Equipment and Intangible assets					
(i) Property, Plant and Equipment	25	1365.77	1014.13	1035.19	1067.88
(ii) Capital work-in-progress		18.57	359.73	-	-
		1384.35	1373.86	1035.19	1067.88
(b) Long Term Investments	11	331.40	331.40	331.40	331.40
(c) Long Term Loans & Advances	12	37.66	101.92	120.25	81.81
(d) Other Non-current assets	13	0.38			
(e) Deferred Tax Assets	4	0.37	-	-	-
		369.81	433.32	451.65	413.21
2 Current assets					
(a) Inventories	14	692.33	710.15	747.65	689.59
(b) Trade receivables	15	2447.20	1248.27	1314.62	254.52
(c) Cash and cash equivalents	16	346.89	26.72	25.95	10.20
(d) Short-term loans and advances	17	721.05	386.60	96.79	109.27
(e) Other current assets	18	157.22	112.60	108.13	112.20
		4364.68	2484.33	2293.14	1175.78
TOTAL ASSETS		6118.83	4291.51	3779.98	2656.87
Significant accounting policies	1				
As Per our annexed audit report of even date					
For JAIN CHOPRA & COMPANY					
Chartered Accountants					
FRN: 002198N					
Sd/-		Sd/-		Sd/-	
Rajesh Kumar		Sonia Ghosh		Reshant Ghosh	
M No:501860		Wholetime Director		Wholetime Director	
Partner		DIN: 02717906		DIN : 008632812	
UDIN:25501860BMLYJN2270		Sd/-		Sd/-	
PLACE: Delhi		Nutan Agrawal		Sunita Naithani	
DATE: 12.06.2025		Company Secretary and Compliance Officer		Chief Financial Officer	
		PAN: CMTPA7319B		PAN: AHRPN2294H	

ANONDITA MEDICARE LIMITED

Regd Address: Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070

CIN: U22193DL2024PLC428183

Consolidated Restated Statement of Profit and Loss

Figures as at 31st march 2024, 2023 & 2022 are in respect of Anondita Healthcare erstwhile a proprietorship firm

(All amounts in ₹ lakhs, unless otherwise stated)

		Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
Particulars	Annexure No.	For the Period ending 30th June 2024	For the Period ending 31st March 2024	For the Period ending 31st March 2023	For the Period ending 31st March 2022
				Rs.	Rs.
(A) REVENUE					
I. Revenue from operations	19	2132.55	4643.21	3591.49	2309.93
II. Other Income	20	2.17	12.33	22.48	15.91
Total Revenue		2134.71	4655.53	3613.97	2325.84
(B) Expenses:					
Cost of materials consumed	21	860.71	3147.09	2887.63	2052.29
Purchase of Stock-in-Trade		0.14			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	344.89	56.96	(84.38)	(356.50)
Employee benefit expense	23	136.08	182.40	150.22	77.88
Finance costs	24	83.94	340.61	270.97	154.97
Depreciation and amortization expense	25	21.90	65.66	62.57	59.90
Other expenses	26	135.84	347.54	280.20	117.62
Total Expenses		1583.51	4140.27	3567.21	2106.16
(C) Profit before exceptional and extraordinary items and tax		551.21	515.26	46.76	219.68
(D) Exceptional Items			-	-	-
(E) Profit before extraordinary items and tax		551.21	515.26	46.76	219.68
(F) Extraordinary Items			-	-	-
(G) Profit before tax		551.21	515.26	46.76	219.68
(F) Tax expense:					
(I) Current tax		134.98	133.06	13.13	61.51
(II) Deferred tax		3.96	(2.26)	(1.06)	(0.23)
(H) PROFIT AFTER TAX		412.27	384.47	34.69	158.40
(I) Earning per equity share: (in Rs.)					
(I) Basic		5.40	NA	NA	NA
(II) Diluted		5.40	NA	NA	NA

As Per our annexed audit report of even date

For JAIN CHOPRA & COMPANY

Chartered Accountants

FRN: 002198N

Sd/-

Rajesh Kumar
M No: 501860
Partner

UDIN: 25501860BMLYJN2270

PLACE: Delhi

DATE: 12.06.2025

Sd/-

Sonia Ghosh
Wholetime Director
DIN: 02717906

Sd/-

Nutan Agrawal
Company Secretary and Compliance Officer
PAN: CMTPA7319B

Sd/-

Reshant Ghosh
Wholetime Director
DIN : 008632812

Sd/-

Sunita Naithani
Chief Financial Officer
PAN: AHRPN2294H

ANONDITA MEDICARE LIMITED

Regd Address: Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070

CIN:U22193DL2024PLC428183

Annexure No.:1

Summary Statement of Significant accounting policies and notes to Restated Financial Statements

1.01 Company overview

Anondita Medicare Limited, a Public Limited Company incorporated on March 12th, 2024, under the provisions of the Companies Act, 2013, with CIN: U22193DL2024PLC428183, and having its registered office at Flat No.704, Narmada Block, N6, Sector D, Pocket 6, Vasant Kunj, New Delhi - 110070, has taken over the business of M/s Anondita Healthcare, a proprietorship concern, on a going concern basis effective from April 1st, 2024.

Accordingly, the company has taken over all the assets including all the inventory, plant and machinery, tools, equipment, other fixtures, as well as the land and building, including all other tangible and non tangible assets and liabilities situated at the factory and office premises further elaborated in the Business Takeover Agreement in order to takeover the Business Undertaking of Anondita Healthcare ongoing concern. .

The company is engaged in the business of manufacturing and trading latex condoms and other products.

1.02 Significant accounting policies

a) Basis of preparation

These financial statements have been prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India. Indian GAAP includes mandatory accounting standards as specified under the Companies (Accounting Standards) Rules, 2006 and presentational requirements of the Companies Act, 2013 and other accounting pronouncements of The Institute of Chartered Accountants of India.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognised in the year in which the results are known or materialised. Examples of such estimates are estimated useful life of assets, provision for doubtful debts and retirement benefits, etc. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current

c) Revenue Recognition

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the customer, which generally coincides with dispatch against orders from customers in accordance with the contract terms.

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales exclude Goods & Service Tax.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

d) Current and non-current classification

All assets and liabilities are classified into current and non-current

Assets

An asset is classified as current when it satisfies any of the following criteria:-

- It is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle.
- It is held for the purpose of being traded.
- It is expected to be realized within 12 months after the reporting period.
- It is cash or cash equivalents unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-financial assets.

All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:-

- It is expected to be settled in the company's normal operating cycle.
- It is held primarily for the purpose of being traded.
- It is due to be settled within 12 months from the reporting period
- The company does not have an unconditional right to defer settlement of liability at least 12 months after the reporting date. Terms of the liability that could at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

e) Fixed assets and depreciation

Fixed assets are stated at cost of acquisition less accumulated depreciation and / or less accumulated impairment loss, if any. Cost of acquisition is inclusive of freight, duties, levies and all other incidental expenditure attributable to bring the assets to its working conditions for their intended use. Depreciation is provided on straight line method at the rates which management believes is representative of useful lives of the assets prescribed under Schedule II of the Companies Act, 2013, except for cylinders which are depreciated over a period of 1 year. Assets costing up to Rs.5,000 are fully depreciated in the year of acquisition.

Leasehold improvements are amortised over the period of lease, or the useful lives of assets as prescribed in Schedule II to the Companies Act, 2013, whichever is shorter.

Leasehold land is amortised on a straight line basis over the period of lease.

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal.

Losses arising from retirement or gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

f) Inventories

Inventories which comprise raw materials, work-in-progress and finished goods are carried at the lower of cost and net realisable value.

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, FIFO method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

g) Foreign currency transactions

Foreign currency transactions are recorded at the rate of exchange prevailing on the date of the respective transactions. Monetary foreign currency assets and liabilities remaining unsettled at the balance sheet date are translated at the rates of exchange prevailing on that date. Gains / losses arising on account of realization / settlement of foreign exchange transactions and on translation of foreign currency assets and liabilities are recognised in the Statement of Profit and Loss.

h) Employee benefits

Short-term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees.

Post employment benefit

Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts. The Company makes specified monthly contributions towards employee provident fund to Government administered provident fund scheme which is a defined contribution plan. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plan

The Company's gratuity benefit scheme is the defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value. Any unrecognised past service costs and the fair value of any plan assets are deducted. The calculation of the Company's obligation under plan is performed annually by a qualified actuary using the projected unit credit method.

The Company recognises all actuarial gains and losses arising from defined benefit plans immediately in the Statement of Profit and Loss. All expenses related to defined benefit plans are recognised in employee benefits expense in the Statement of Profit and Loss. When the benefits of a plan are improved, the portion of the increased benefit related to past service by employees is recognised in Statement of Profit and Loss on a straight-line basis over the average period until the benefits become vested. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

i) Taxation

Income-tax expense comprises current tax (i.e. the amount of tax for the year determined in accordance with the Income-tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and taxable income for the year). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of realization. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

j) Operating leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating leases. Operating lease charges are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, considering the renewal terms, if appropriate.

k) Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets to the extent that they relate to the period till such assets are ready to be put to use. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Statement of profit and loss.

l) Earnings per share

The Company reports basic and diluted earnings / (loss) per equity share in accordance with Accounting Standard 20, Earnings per Share. The basic and dilutive earnings / (loss) per share is computed by dividing the net profit / (loss) attributable to equity shareholders for the period / year by the weighted average number of equities shares outstanding during the period / year. Dilutive earnings per share is computed and disclosed after adjusting the effects of all dilutive potential equity shares, if any, except when the results will be anti-dilutive.

m) Impairment of assets

The carrying amounts of assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not ready for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised in Statement of Profit and Loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is recorded only to the extent that the carrying amount of the assets does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognised.

n) Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is recognised where there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company does not recognise assets which are of contingent nature until there is virtual certainty of the realisation of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise the asset and related income are recognised in the financial statements of the year in which the change occurs.

1.03 Contingent liabilities and commitments

(to the extent not provided for)

Contingent liabilities:

(i) The Company has availed custom duty exemptions under the Export Promotion Capital Goods Scheme of the Government of India on import of capital equipment for use in its manufacturing business. Under the said Scheme, the Company is required to discharge the export obligation 'Scheme' over a period of next eight years.

As of 31st, March 2024,

(A) Export commitment pending under Export Promotion Capital Goods Scheme is NIL

(B) Duty amount saved on the pending export commitment is NIL

(ii) Estimated amount of contract remaining to be executed on capital account (net of advances) – Rs. NIL (In FY 2022-23 was NIL-).

1.04

The Previous Year figures have been regrouped/rearranged wherever necessary to make them comparable.

1.05 The Consolidated Financial Statements includes:

1. M/s Anondita Healthcare, has been taken over by the company, M/s Anondita Medicare Ltd., pursuant to a Business Takeover Agreement (BTA) dated April 1, 2024. The Company holds a 50% partnership interest in M/s Anondita Healthcare, categorizing it as an associate firm.

In accordance with relevant accounting standards, the investment in the associate firm has been consolidated in the restated financial statements for the past three financial years using the equity method.

There has been no change in the above investment value, as the associate firm owns a single real estate asset and does not carry on any ongoing or active business operations.

2. M/s Anondita Healthcare Rubber Products (India) Ltd. is a wholly owned subsidiary which was consolidated for the quarter ended on June 30th 2024.

ANONDITA MEDICARE LIMITED					
Regd Address:Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070					
CIN:U22193DL2024PLC428183					
Consolidated Restated Statement of Cash Flows					
Figures as at 31st march 2024,2023 & 2022 are in respect of Anondita Healthcare erstwhile a proprietorship firm					
(All amounts in ₹ lakhs, unless otherwise stated)					
		Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
			For the period ended		
	Particular	As at June 30, 2024	31 March 2024	31 March 2023	31 March 2022
A.	Cash flow from operating activities				
	Net profit before tax and after prior period item	578.67	515.26	46.76	219.68
	Adjustments for:				
	Depreciation	21.90	65.66	62.57	59.90
	Provision for Gratuity	1.38	(0.52)	0.31	1.59
	Loss on sale of fixed assets				
	Sundry Balances written off				
	Interest	(1.07)	(11.44)	(9.80)	
	Provisions no longer required				
	Lease equalisation charge/written back				
	Preliminary exp written off	0.01			
	Finance costs	83.72	340.61	270.97	154.97
	Operating profit before working capital changes	684.61	909.58	370.82	436.13
	Adjustments for:				
	(Increase) / decrease in trade receivables	(1198.92)	66.34	(1060.10)	(27.24)
	(Increase) / decrease in inventories	(9.64)	37.50	(58.06)	(384.54)
	(Increase) / decrease in short term loan advance	250.56			
	Increase / (decrease) in short term borrowing	124.72			
	Increase / (decrease) in short term provision	2.61			
	(Increase) / decrease in other assets	(41.09)	(4.46)	4.07	(72.04)
	(Increase) / decrease in other non current assets	(0.09)			
	Deferred Tax Assets	(0.37)			
	(Increase) / decrease in other assets	3.48			
	(Increase) / decrease in trade advances	(585.01)	(289.80)	12.48	(5.17)
	Increase / (decrease) in trade payables	129.89	45.44	(190.08)	414.88
	Increase / (decrease) in other liabilities	321.55	10.67	4.42	41.25
	Cash generated from operations	(317.68)	775.27	(916.45)	403.28
	Income taxes paid/ Refund Received				
	Net cash provided / (used) by operating activities (A)	(317.68)	775.27	(916.45)	403.28
B.	Cash flows from investing activities				
	Purchase or construction of fixed assets and capital advances	(32.39)	(404.33)	(29.89)	(85.69)
	Interest	1.26	11.44	9.80	
	Investment in Securities	(20.18)	-	-	-
	(Increase) / decrease in other advances	64.26	18.33	(38.44)	(14.38)
	Purchase of Fixed Assets in acquisition of Business	(1287.83)			
	Purchase of Investments in acquisition of Business	(311.22)			
	Purchase of Advances in acquisition of Business	(101.92)			
	Purchase of Trade Receivable in acquisition of Business	(1248.27)			
	Purchase of Inventories in acquisition of Business	(710.15)			
	Purchase of Other Assets in acquisition of Business	(112.60)			
	Purchase of Trade advances in acquisition of Business	(386.60)			
	Purchase of Trade Payable in acquisition of Business	500.67			
	Purchase of Other Liabilities in acquisition of Business	90.34			
	Purchase of Borrowings in acquisition of Business	2401.29			
	Purchase of Deferred Tax in acquisition of Business	27.02			
	Purchase of Provisions in acquisition of Business	5.70			
	Purchase of Cash & Cash Equivalents in acquisition of Business	(26.72)			
	Less: Cash & Cash Equivalents	26.72			
	Net cash provided / (used) by investing activities (B)	(1120.62)	(374.55)	(58.52)	(100.07)
C.	Cash flow from financing activities				
	Finance costs paid	(83.91)	(340.61)	(270.97)	(154.97)
	Capital Introduction /(Withdrawn)		(194.36)	603.20	(48.47)
	Issue of Share Capital (against acquisition of Business)	734.04			
	Borrowing Received (against acquisition of Business)	446.42			
	Issue of Share Capital	694.19			
	(Repayment) Receipt of borrowings	(8.55)	135.02	658.50	(112.76)
	Net cash provided / (used) by financing activities (C.)	1782.20	(399.95)	990.72	(316.19)
	Net increase / (decrease) in cash and cash equivalents (A + B + C)	343.89	0.76	15.75	(12.98)
	Cash and cash equivalents at the beginning of period	3.00	25.95	10.20	23.18
	Cash and cash equivalents at the end of period	346.89	26.72	25.95	10.20
	Cash in hand	17.12	11.59	16.78	0.82
	Balances with banks:				
	- On current accounts	329.76	15.12	9.17	9.38
		346.89	26.72	25.95	10.20
As Per our annexed audit report of even date					
For JAIN CHOPRA & COMPANY		Sd/-	Sd/-		
Chartered Accountants					
FRN: 002198N		Sonia Ghosh	Reshant Ghosh		
		Wholetime Director	Wholetime Director		
Sd/-		DIN: 02717906	DIN : 008632812		
Rajesh Kumar		Sd/-	Sd/-		
M No:501860					
Partner					
UDIN:25501860BMLYJN2270		Nutan Agrawal	Sunita Naithani		
PLACE: Delhi		Company Secretary and Compliance Officer	Chief Financial Officer		
DATE: 12.06.2025		PAN: CMTPA7319B	PAN: AHRPN2294H		

ANONDITA MEDICARE LIMITED Regd Address: Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070 CIN:U22193DL2024PLC428183				
(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 2				
SHARE CAPITAL				
AUTHORISED SHARE CAPITAL				
18,000,000 Equity Shares of Rs.10/- each	180.00	-	NA	NA
100,000 equity shares of Rs. 10 each				
ISSUED SUBSCRIBED AND FULLY PAID UP				
Equity shares of Rs.10/-each	846.16	-	-	-
100,000 equity shares of Rs. 10 each				
Total	846.16	-	-	-
Reconcilations of shares outstanding at the begning and at the end of the reporting period.				
	As at 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
At the begning of the period	1,00,000.00	-	-	-
Proprietor's Capital Converted into shares for consideration other than cash	73,40,400.00			
other-Issued during the year	10,21,200.00	-	-	-
Outstanding at the end of the period	84,61,600.00	-	-	-
Detail of Shares held by Promoters at the end of the period as per section 2(69) of the Companies Act, 2013				
	As at 30th June 2024	% of Total Shares	% of Change during the period	
As at June 30, 2024				
Anupam Ghosh	74,40,394	87.93	8,693.66	
Sonia Ghosh	1	0.00	100.00	
Reshant Ghosh	1	0.00	100.00	
	74,40,396	87.93		
	As at 30th June 2024	% of Total Shares	% of Change during the period	
As at March 31, 2024				
Anupam Ghosh	99,994	0.9999	NA	
	99,994	1.00		
Annexure No. 3				
PROPRIETOR'S CAPITAL BALANCE				
Opening Balance		213.89	(389.30)	(340.84)
Add: Additions During the Year/(Withdrawals)		(194.36)	603.20	(48.47)
Add: Balances Tranferred				
Less: Restatement Impact				
Less: Proprietor's Capital Taken over as Loan				
Less: Issue of Share Capital				
Total (A)		19.54	213.89	(389.30)
Annexure No. 3				
RESERVE AND SURPLUS				
Revaluation Reserve				
Opening Balance		461.69	461.69	461.69
Less: Reserve Transferred to Proprietors Capital A/c				
Total (B)		461.69	461.69	461.69
Securities Premium				
Opening Balance		-	-	-
Add: Additions During the Year	663.54			
Less: Issue Expenses	(71.46)			
Total (C)	592.07	-	-	-
Profit & Loss A/c				
Opening Balance	(0.38)	193.09	158.40	-
Less: Impact of Restatement	86.03			
Add: Additions During the Year	412.27	384.47	34.69	158.40
Total (D)	497.92	577.56	193.09	158.40
Total (A+B+C+D)	1089.99	1039.25	654.78	620.09
Annexure No. 4				
Deferred Tax liability				
WDV As per Income Tax	1252.72	1260.82	912.64	941.42
WDV As per Companies Act	1383.70	1373.86	1035.19	1067.88
Difference	(130.98)	(113.04)	(122.56)	(126.46)
Provisions	7.08	5.70	6.22	5.90
Timing Difference	(123.90)	(107.34)	(116.34)	(120.55)
Deferred Tax Asset	0.21	27.02	29.28	30.34
Deferred Tax liability	31.19			
Current Year Deferred Tax Transfer to Profit & Loss	3.96	(2.26)	(1.06)	(0.23)

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(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 5				
Long Term Borrowings				
Term Loans				
Secured Loan				
From Banks against Property	846.15	858.52	697.27	444.89
From Financial Institutions/NBFC-against Property	97.76	106.66	141.66	257.03
From Banks against Vehicle	20.73	25.05	23.16	34.82
Guaranteed Emergency Credit Line (GECL)	95.68	103.78	47.30	124.87
Unsecured Loan				
Loan From Promoter	340.73			
From Unsecured Loan From NBFC	5.21	10.22	59.56	
Total	1406.27	1104.23	968.95	861.62
Annexure No. 6				
Long term Provisions				
Provision for Gratuity	6.52	5.17	5.56	5.37
Total	6.52	5.17	5.56	5.37
Annexure No. 7				
Short term borrowings				
Secured Loan				
Guaranteed Emergency Credit Line (GECL)	40.20	52.65	186.71	70.84
Cash Credit Limit	1001.22	698.72	998.93	607.26
Deautshe Bank (Bill purchase)	260.92	418.15		
Current Maturity of Long Term Borrowing	99.78	98.24	98.43	67.80
-Unsecured Loan				
From Unsecured Loan From NBFC	30.76	29.29	13.25	0.26
Reshant Ghosh	124.72			
Total	1557.61	1297.06	1297.32	746.15
Annexure No. 8				
Trade payables				
For MSME Creditors	622.38	487.79	432.26	627.77
For Other Creditors	8.19	12.88	22.97	17.54
Total	630.56	500.67	455.23	645.31
There are vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures relating to dues of Micro and Small enterprises under section 22 of The Micro, Small and Medium Enterprises Development Act, 2006, are given below:				
Principal amount and Interest due thereon remaining unpaid to any supplier		-	-	-
the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		-	-	-
The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006		-	-	-
The amount of interest accrued and remaining unpaid during the accounting year.				-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				-
Trade Payables Ageing Schedule*				
Particulars				
Other				
Less than one year	7.92	12.83	13.01	15.44
1-2 years	0.26	0.05	9.73	0.28
2-3 years			0.23	0.78
More than 3 years			-	1.04
Total	8.19	12.88	22.97	17.54
	8.19	12.88	22.97	17.54
Due to MSME				
Less than one year	556.69	476.66	417.69	556.71
1-2 years	26.48	1.13	1.00	26.55
2-3 years	29.21	-	3.47	40.54
More than 3 years	9.99	9.99	10.10	3.97
Total	622.38	487.79	432.26	627.77
* There are no disputed dues for trade payable				

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CIN:U22193DL2024PLC428183				
(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 9				
Other current liabilities				
Cheque Issued But Not Clear/Book overdraft	26.44			
EPF Payable	5.32	1.41	0.86	0.72
ESIC Payable	1.06	0.17	0.08	0.08
TDS Payable	11.27	5.94	5.71	1.98
GST payable	0.38	0.84	1.72	1.45
Director's remuneration payable	9.00			
For Advances from Customers	265.47	58.40	54.90	51.63
Security Deposits		-	6.02	6.02
Salary payable	52.34	9.97	5.47	6.53
Audit Fee Payable	6.47	4.50	0.90	0.90
Expenses Payable/Other Current liabilities	34.85	9.12	4.00	5.94
Total	412.59	90.34	79.67	75.25
Annexure No. 10				
Short term Provisions				
Provision for Income tax (Net of Taxes Paid)	137.38	207.70	74.64	61.51
Provision for Gratuity	0.56	0.53	0.66	0.53
Total	137.94	208.23	75.30	62.04
Annexure No. 11				
Long Term Investments				
Investment in Partnership Firms	331.40	331.40	331.40	331.40
Investments in Shares (wholly Subsidiary)				
Total	331.40	331.40	331.40	331.40
Annexure No. 12				
OTHER NON-CURRENT ASSETS				
Capital Advances/others Advance	37.66	101.92	120.25	81.81
Total	37.66	101.92	120.25	81.81
Annexure No. 13				
Long Term Loans & Advances				
Preliminary Exp	0.38	-		
Total	0.38	-	-	-
Annexure No. 14				
INVENTORIES				
Raw Material	85.96	122.24	102.78	129.09
Finished goods	425.28	83.07	220.01	242.13
Work In Progress	208.54	504.84	424.86	318.37
Less: Unrealized profit in stock	27.46			
Total	692.33	710.15	747.65	689.59
Annexure No. 15				
TRADE RECEIVABLES				
Good	2447.20	1248.27	1314.62	254.52
Doubtful				
Total	2447.20	1248.27	1314.62	254.52
Trade Receivable Ageing Schedule				
Particulars				
Undisputed trade receivable - considered good				
Less than six months	2324.89	1139.81	1029.36	128.19
6 months - 1 year	15.80	3.37	59.33	1.91
1-2 years	16.98	10.38	129.01	12.87
2-3 years	87.67	94.71	2.90	111.55
More than 3 years	1.86		94.01	
Total	2447.20	1248.27	1314.62	254.52
Undisputed trade receivable - considered doubtful				
Less than six months				
6 months - 1 year				
1-2 years				
2-3 years				
More than 3 years				
Total	-	-	-	-

ANONDITA MEDICARE LIMITED				
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CIN:U22193DL2024PLC428183				
(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 16				
CASH AND CASH EQUIVALENTS				
Cash on Hand	17.12	11.59	16.78	0.82
Balance with Banks				
-In Current Accounts	329.76	15.12	9.17	9.38
Total	346.89	26.72	25.95	10.20
Annexure No. 17				
SHORT TERM LOANS AND ADVANCES				
Advances to suppliers	490.99	31.44	45.24	26.38
*Other Advances	83.82	266.54		
Security Deposits	140.49	83.54	37.54	70.33
Advance to employees	5.75	5.08	14.02	12.57
Total	721.05	386.60	96.79	109.27
* includes Rs .35185822 due from wholly subsidiary of company				
Annexure No. 18				
Other Current assets				
Balance with Revenue Authorities	128.43	93.37	97.11	104.11
Share Application Money due from Subscribers to MOA/AOA		-		
Interest Accrued	1.26			
Prepaid expenses	2.57	1.49	1.57	0.65
Advance Tax	5.00			
TDS Recoverable	19.96	17.73	9.45	7.44
Total	157.22	112.60	108.13	112.20
Annexure No. 19				
Revenue from operations				
Sale of products				
-Condoms	2131.11	4538.31	3121.25	1889.70
Other Operating Revenues				
-Face Mask				322.61
-Gloves		84.67	442.48	81.08
-Sales (Packing Material & Others)		6.80	19.34	8.96
-Scrap Sales	1.44	13.43	8.42	7.58
Total	2132.55	4643.21	3591.49	2309.93
Annexure No. 20				
Other Income				
Interest income on fixed deposits	1.26	11.44	9.80	
Insurance Claim		0.25		
Duty Drawback			2.11	6.87
Discount Received			0.10	
Rental Income			7.20	4.33
Miscellaneous income	0.50			0.00
Foreign exchange fluctuation (net)	0.26	0.63	3.26	4.70
Sundry Credit Balance Written Back	0.15			
Total	2.17	12.33	22.48	15.91
Annexure No. 21				
COST OF MATERIAL CONSUMED				
Raw Materials' Consumption				
Opening Raw Material	122.24	102.78	129.09	101.05
Add: Purchases	757.40	2899.12	2582.45	1881.67
Add: Freight Inward	10.90	54.59	45.57	31.40
Add: Power & Fuel	38.02	117.11	96.25	83.06
Add: Designing Charges	0.20	4.45	3.54	1.96
Add: Repair (Machinery)	7.60	17.84	38.46	39.07
Add: Job Work	10.32	73.45	95.04	43.19
Less : Closing Raw Material	85.96	122.24	102.78	129.09
	860.71	3147.09	2887.63	2052.29
Total	860.71	3147.09	2887.63	2052.29

ANONDITA MEDICARE LIMITED				
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CIN:U22193DL2024PLC428183				
(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 22				
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
Opening Work in Progress	504.84	424.86	318.37	
Opening Stock of Finished Goods	446.41	220.01	242.13	203.99
Less: closing Stock of Finished Goods	425.28	83.07	220.01	242.13
Less : Closing Work in Progress	208.54	504.84	424.86	318.37
Less: Unrealized profit in stock	27.46			
Increase/(Decrease) in Finished Goods	344.89	(56.96)	84.38	356.50
Total	344.89	(56.96)	84.38	356.50
Annexure No. 23				
EMPLOYEE BENEFITS EXPENSE				
Salaries and wages	96.05	102.96	69.83	53.39
Contributions to provident and other funds	8.52	7.48	5.47	4.75
Conveyance Reimbursements	5.47	22.88	22.49	16.48
Staff welfare expenses	10.28	49.60	52.11	1.68
Provision for Gratuity	1.38	(0.52)	0.31	1.59
Director Remuneration	14.39			
Total	136.08	182.40	150.22	77.88
Annexure No. 24				
Finance cost				
Interest on Loans-Secured	79.64	256.74	188.63	142.53
Interest on Loans-Unsecured	2.30	58.07	56.15	0.96
Processing Charges	1.96	23.66	25.04	10.15
Bank Charges	0.04	2.15	1.15	1.32
Total	83.94	340.61	270.97	154.97

ANONDITA MEDICARE LIMITED				
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(All amounts in ₹ lakhs, unless otherwise stated)				
	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
	For the Period ending 30th June 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
Annexure No. 26				
Other expenses				
Administration & Selling Expenses				
Advertisement Expense	58.84	0.08	0.26	-
Calibration Charges		0.76	0.89	0.28
Cartage Outward	14.11	26.92	38.50	9.99
Charity & Donation	0.98	2.32	1.85	0.63
Commission	5.21	52.53	39.86	-
Courier and postage expenses	0.05	0.65	1.88	1.09
Conveyance Exp	3.78	5.03	4.37	4.90
EPF Demand		-	-	0.21
professional Fees	4.54	43.17	6.92	1.38
Festival Expenses		4.90	3.32	1.33
Fire Extinguishers Charges		0.42	1.45	
Gst Late Fees	0.00	0.23	0.01	
Hiring Charges	0.17	0.83	0.57	-
Insurance	3.27	15.57	10.40	6.97
Interest & Penalty	1.80	4.20	1.18	0.50
Internet Expenses		1.69	1.92	1.75
Discount		0.86	-	1.51
Late Delivery Charges	6.69	34.67	20.84	0.69
Loading & Unloading Charges	0.19	-	4.60	3.08
Legal and professional charge	0.61	18.77	19.66	11.82
Loss on sale of Car	0.86			
Miscellaneous expenses	1.17	2.94	2.76	1.34
Office Expenses	0.84	8.37	7.35	-
Packing Charges	2.68	18.45	16.42	30.69
Preliminary Exp. W/off	0.03	-		
Printing and stationery	0.95	3.32	4.51	2.97
Rent	12.90	3.54	3.54	3.54
Repairs and maintenance				
- Building	2.43	15.24	15.10	4.47
- Others	2.59	6.75	8.63	6.41
Security charges	5.24	19.12	20.26	15.88
Sundry balances Written off	1.87	0.88	-	1.90
Telephone expenses		1.04	0.69	2.27
Testing Charges	0.13	3.18	0.60	0.25
Travelling and conveyance				
Domestic		24.32	19.83	0.77
Foreign				
Vehicle running and maintenance	2.66	21.62	20.82	-
Total	134.59	342.36	279.02	116.62
Auditors' remuneration				
-Statutory Auditor Remuneration	1.25	5.18	1.18	1.00
-Internal Auditor Remuneration		-	-	-
Sub Total	1.25	5.18	1.18	1.00
Grand Total	135.84	347.54	280.20	117.62

ANONDITA MEDICARE LIMITED								
Regd Address:Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070								
CIN:U22193DL2024PLC428183								
Consolidated Restated Fixed Assets Schedule								
Figures as at 31st march 2024,2023 & 2022 are in respect of Anondita Healthcare erstwhile a proprietorship firm								
Annexure No. 25 - Property, Plant & Equipment								(All amounts in ₹ lakhs, unless otherwise stated)
	Land & Building	Capital WIP	Computers & Softwares	Furniture & fixtures	Plant and machinery	Office equipments	Vehicles	Total
Gross block								-
As at 31 March 2021	111.06		3.40	40.43	566.87	22.04	106.72	850.52
Additions	39.90		1.36	0.32	21.10	5.77	17.24	85.69
Revaluation	461.69							461.69
Disposals / Adjustments								-
As at 31 March 2022	612.65	-	4.76	40.75	587.97	27.80	123.96	1397.90
Additions	-		0.26		25.39	4.24		29.89
Disposals / Adjustments								-
As at 31 March 2023	612.65	-	5.03	40.75	613.35	32.04	123.96	1427.79
Additions		359.73			20.87	0.15	23.58	404.33
Disposals / Adjustments								-
As at 31 March 2024(consolidated)	612.65	359.73	5.03	40.75	634.22	33.24	154.65	1840.27
Additions	-	18.57	0.47	0.14	371.93	0.30	-	391.41
Disposals / Adjustments		359.73					7.11	366.84
As at 30 June 2024 (consolidated)	612.65	18.57	5.50	40.89	1006.15	33.54	147.54	1864.84
Depreciation & Amortisation:								
As at 31 March 2021			1.56	11.49	216.24	9.86	30.97	270.12
Charge for the year			1.31	3.86	37.92	3.95	12.85	59.90
Impairments- assets write-downs								-
Disposals / Adjustments								-
As at 31 March 2022	-	-	2.87	15.35	254.16	13.81	43.83	330.02
Charge for the year the year			1.00	3.87	39.96	4.22	13.51	62.57
Impairments- assets write-downs								-
Disposals / Adjustments								-
As at 31 March 2023	-	-	3.87	19.22	294.12	18.04	57.34	392.59
Charge for the year the year			0.59	3.88	41.95	3.86	15.39	65.66
Impairments- assets write-downs								-
Disposals / Adjustments								-
As at 31 March 2024 (consolidated)	-	-	4.46	23.09	336.07	22.27	74.71	460.61
Charge for the year the year	0.31		0.13	0.97	15.57	0.96	3.97	21.90
Impairments- assets write-downs								-
Disposals / Adjustments							2.02	2.02
As at 30 June 2024 (consolidated)	0.31	-	4.59	24.06	351.64	23.22	76.67	480.50
Net block								
As at 31 March 2021	111.06	-	1.84	28.94	350.63	12.18	75.75	580.40
As at 31 March 2022	612.65	-	1.89	25.40	333.81	13.99	80.13	1067.88
As at 31 March 2023	612.65	-	1.15	21.53	319.23	14.01	66.62	1035.19
As at 31 March 2024	612.65	359.73	0.56	17.66	298.15	10.97	79.94	1379.66
As at 30 June 2024 (consolidated)	612.34	18.57	0.91	16.83	654.51	10.32	70.87	1384.35

ANONDITA MEDICARE LIMITED

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Figures as at 31st march 2024,2023 & 2022 are in respect of Anondita Healthcare erstwhile a proprietorship firm
(All amounts in ₹ lakhs, unless otherwise stated)

Annexure No.

27 Reconciliation between Audited Profit and Restated Profit

	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
Particulars	30 June 2024	2023-24	2022-23	2021-22
Profit as per Audited Financial Statements				
- Proprietorship		491.46	43.18	205.09
- Company	444.91			
Adjustments on Account of				
Less: Personal Income Not Considered				
- Rental Income		(45.00)	(38.80)	(3.25)
- Interest On Saving etc		(0.17)	(0.10)	(0.42)
Add: Personal Expenses				
- Interest on Loan		66.76	36.88	2.97
- Depreciation		5.52	9.81	11.27
- Loss on Fixed Assests				4.94
- Provision For Tax		(161.79)	(15.90)	(68.83)
Prior period items:				
- Depreciation	(8.09)	(9.51)	(3.90)	0.67
- Gratuity	0.00	6.22	(0.31)	(1.59)
- Deferred Tax Adjustment	(2.20)	2.26	1.06	0.23
- Changes in Inventory	(27.46)			
- Changes in Income Tax Estimates	5.10	28.73	2.77	7.32
Total of Adjustments	(32.64)	(106.99)	(8.49)	(46.69)
	412.27	384.47	34.69	158.40
Restated Profit	412.27	384.47	34.69	158.40

28 Reconciliation between Opening Balance of Profit and Loss under Reserves and Surplus for the FY 20-21

Particulars	As on April 1, 2021
Opening Balance as per Audited Financial Statements	(431.73)
Adjustments on Account of	
Mathura Unit Capital	
Personal Investments	
Personal Assets	
Prior period items:	
- Depreciation	125.78
- Gratuity	(4.31)
- Deferred Tax Adjustment	(30.57)
Total of Adjustments	90.90
Restated Profit	(340.84)

29 Reconciliation between Total Audited Equity and Total Restated Equity

Particulars	30 June 2024	2023-24	2022-23	2021-22
Total Equity as per Audited Financial Statements	1882.77	2320.48	727.88	1425.79
Details of Adjustments				
Assets not Be Taken over		(2484.84)	(1446.54)	(2157.33)
Liabilities not Be Taken over		1371.92	1582.71	487.44
Revaluation of Fixed Assests				461.69
Income not Be Taken over		45.17	38.90	3.67
Expenses not Be Taken over		(72.28)	(46.69)	(19.18)
- Depreciation	104.96	113.04	122.56	126.45
- Gratuity	0.00	-	(6.22)	(5.90)
- Deferred Tax Adjustment	(29.22)	(27.02)	(29.28)	(30.34)
- Changes in Inventory	(27.46)			
- Change in Income Tax Estimates (Closing Liabilities)	5.10	(207.70)	(74.64)	(61.51)
Total of Adjustments	53.38	(1261.69)	140.79	(1195.00)
Grand Total	1936.15	1058.79	868.68	230.79
Restated Total Equity	1936.15	1058.79	868.68	230.79

30 Material Regrouping

Appropriate re-groupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows. wherever required. by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the period ended March 31, 2024 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

31 There are no Non Adjusting Items

32 Restated Statement of Contingent Liabilities

(a) the Company is required to discharge the export obligation 'Scheme' over a period of next eight years. As of 31st, March 2024, export commitment

Particulars	30 June 2024	2023-24	2022-23	2021-22
Export Promotion capital goods scheme	0	0	0	0
Duty Saved	0	0	0	0
Total		-	-	-

Contingent Liabilities:

Particulars	For the Period ended 30 June, 2024	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the year ended 31 March, 2022
a. Estimated amount of contracts remaining to be executed and not provided for	Nil	Nil	Nil	
b. Claims against the Company not acknowledged as debt	66.92	65.68	60.73	55.77
c. Bank Guarantees	Nil	Nil	Nil	
d. Outstanding Tax Demand with Respect to any Revenue Authorities	Nil	Nil	Nil	

ANONDITA MEDICARE LIMITED

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(All amounts in ₹ lakhs, unless otherwise stated)

33 Restated Statement of Capitalization

Particulars	Pre Issue -June-24	Post Issue**
Debt		
Short Term Debt	1557.61	
Long Term Debt	1406.27	
Total Debt	2963.88	-
Shareholder's Fund		
Share Capital	846.16	-
Reserves & Surplus	1089.99	-
Total Shareholder's Fund (Equity)	1936.15	-
Long Term Debt/Equity	0.7263	-
Total Debt/Equity	1.5308	-

*Short Term Debts Represent which are Expected to be Paid/Payable in 12 months

*Long Term Debts represent Debts other than Short Term Debts as defined above

*The figures disclosed above are based on Restated Statement of Assets and Liabilities of the Company as at 30.06.2024

**The corresponding Post-Issue figures are not determinable at this stage pending the completion of IPO and hence not been furnished.

The Company entered into agreement with its Promoter, for takeover of the Running Business of the Promoter. Valuation of Business arrived at INR 11.80 Crores which was paid by issue of equity shares of INR 7.34 Crores and converting the balance due in Loan from Promoter to be repaid as per terms agreed. Refer below table for details

34

Assets Purchases	Amount (in lacs)
Fixed Assets	1287.83
Investments	331.40
Advances	368.46
Trade Receivable	1248.27
Inventories	710.15
Other Assets	112.60
Trade advances	112.01
Cash & Cash Equivalents	34.76
Trade Payable	(500.67)
Other Liabilities	(90.34)
Borrowings	(2401.29)
Deferred Tax	(27.02)
Provisions	(5.70)
Net Value	1180.46

Payment Mode	Amount (in lacs)
Issue of shares	734.04
Promoter's Loan	446.42
Net Value	1180.46

35 Trade Receivables, Trade Payables, Loans & Advances, Security Deposits and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

36 Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

37 Leases: Operating Lease Arrangement (AS-19):

The Company's significant leasing arrangements are in respect of operating lease for corporate office and godown of factory. The aggregate lease rentals

Particulars	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Lease rent charged to statement of profit and loss	9.00	3.54	3.54	3.54

38 Disclosure under Accounting Standard (AS) 15 " Employee Benefits"

Defined Contribution Plans

The Company has recognized the following amounts in the statement of profit and loss:

Particulars	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Employers' contribution to Provident Fund (including administrative charges) & ESIC	8.45	7.48	5.47	4.75

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is funded.

The defined benefit plans expose the Company to a number of actuarial risks as below:

Interest risk: A decrease in the bond interest rate will increase the plan liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase

(i) The key assumptions used in accounting for retiring gratuity is as below:

Particular	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Discount Rate	7.25%	7.25%	7.25%	7.25%
Rate of Escalation in Salary	5.00%	5.00%	5.00%	5.00%

(ii) Changes in Present Value of Obligation:

Particular	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Obligation at the Beginning of the Year	5.70	6.22	5.90	4.31
Interest Costs	0.10	0.45	0.43	0.31
Past Service Costs	-	-	-	-
Current Service Costs	0.63	1.52	1.23	1.18
Benefits Paid	-	-	-	-
Remeasurement (Gains)/Losses	0.65	(2.49)	(1.34)	0.10
Obligation at the End of the Year	7.08	5.70	6.22	5.90

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(All amounts in ₹ lakhs, unless otherwise stated)****(iii) Changes in the Fair Value of Plan Assets:**

Particular	2023-24	2022-23	2021-22
Fair value of Plan Assets at Beginning of Year	-	-	-
Actual Return on Plan Assets	-	-	-
Contributions	-	-	-
Benefits Paid	-	-	-
Remeasurement (Gains)/Losses	-	-	-
Fair Value of Plan Assets at the end of Year	-	-	-

(iv) Amounts to be Recognised in the Balance Sheet

Particular	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Present Value of Obligation	7.08	5.70	6.22	5.90
Fair Value of Plan Assets	-	-	-	-
Funded Status	(7.08)	(5.70)	(6.22)	(5.90)
Net Assets / (Liability) Recognized in Balance Sheet as Provision	(7.08)	(5.70)	(6.22)	(5.90)

(v) Expenses to be Recognised in the Statement of Profit and Loss

Particular	For the Period ending 30th June 2024	2023-24	2022-23	2021-22
Current Service Costs	0.63	1.52	1.23	1.18
Past Service Costs	-	-	-	-
Interest Costs	0.10	0.45	0.43	0.31
Expected Return on Plan Assets	-	-	-	-
Net Actuarial (Gain) / Loss	0.65	(2.49)	(1.34)	0.10
Net Impact on Profit & Loss	1.38	(0.52)	0.31	1.59

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors on

39 Disclosure on Significant Accounting & Financial Ratios -**Accounting Ratios:**

Particulars	For the Period ending 30th June 2024	31st March 2024	31st March 2023	31st March 2022
EBITDA	654.89	909.21	357.83	418.64
Net Profit/(Loss) as Restated	412.27	384.47	34.69	158.40
Net Worth	1936.15	1058.79	868.68	230.79
Return on Net worth (%)	21.29%	36.31%	3.99%	68.64%
Equity Share at the end of year (in Nos.) (Face Value Rs. 10)	84,61,600	-	-	-
Weighted No. of Equity Shares (Considering Conversion in all previous years)*	76,41,156	-	-	-
Basic earnings / (loss) per share (Rs.) Non Annualized	5.40	0.00	0.00	0.00
Diluted earnings / (loss) per share (Rs.) Non Annualized	5.40	0.00	0.00	0.00
Net Asset Value/Book Value per Equity share (Based on no of share at the end of year)	22.88	NA	NA	NA
Net Asset Value/Book Value per Equity share (Based on Weighted Average Number of Sh	25.34	0.00	0.00	0.00
Nominal value of equity shares (Rs.)	10	10	10	10

*Proprietors Capital was converted in Equity Share Capital on April 01,2024

Financial Ratios:

Particulars	For the Period ending 30th June 2024	31st March 2024	31st March 2023	31st March 2022
Current Ratio	1.59	1.19	1.20	0.72
Debt-Equity Ratio,	1.53	2.27	2.61	6.92
Debt Service Coverage Ratio	1.65	1.80	0.34	8.84
Return on Equity Ratio	21.29%	36.31%	3.99%	68.64%
Inventory turnover ratio	1.74	4.40	3.90	3.41
Trade Receivables turnover ratio	0.87	3.72	2.73	9.08
Trade payables turnover ratio	1.20	5.75	5.67	2.92
Net capital turnover ratio	(0.30)	11.97	9.31	(6.54)
Net profit ratio	0.19	0.08	0.010	0.0684
Return on Investment	-	-	-	-
Return on Capital employed	0.13	0.25	0.14	0.20

Methodology:

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / Total Equity
3. Debt Service Coverage Ratio = EBIT / (Finance Cost+Principal Repayment)
4. Return on Equity Ratio = Profit After Tax / Total Equity
5. Inventory Turnover Ratio = Cost of goods Sold / Average Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Trade Receivable
7. Trade Payable Turnover Ratio = Purchase / Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations / (Current Asset - Current Liability)
9. Net Profit Ratio = Profit After Tax / Revenue from Operations
10. Return on Investment = Net income on investment / Cost of Investment
11. Return on Capital Employed = (EBIT)/ (Total Equity + Total Debt)

As per our report of even date attached.

For JAIN CHOPRA & COMPANY
Chartered Accountants
FRN: 002198N

Sd/-

Rajesh Kumar
M No:501860
PartnerUDIN:25501860BMLYJN2270
PLACE: Delhi
DATE: 12.06.2025

Sd/-

Sonia Ghosh
Wholetime Director
DIN: 02717906

Sd/-

Nutan Agrawal
Company Secretary and Compliance Officer
PAN: CMTPA7319B

Sd/-

Reshant Ghosh
Wholetime Director
DIN : 008632812

Sd/-

Sunita Naithani
Chief Financial Officer
PAN: AHRPN2294H

ANONDITA MEDICARE LIMITED

Regd Address: Flat No.704, Narmada Block, N-6, Sector-D, Pocket-6, Vasant Kunj South West Delhi-110070

CIN:U22193DL2024PLC428183

CONSOLIDATED RESTATED STATEMENT OF TAX SHELTER

Annexure No.:40

(Rs. In Lakhs)

Particulars	Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm			
		For the year ended			
		30-06-2024	31-03-2024	31-03-2023	31-03-2022
Restated profit before tax as per books (A)	551.21	515.26	46.76	219.68	
Tax Rates					
Income Tax Rate (%)	25.17	25.17	25.17	25.17	
Adjustments :					
Income Considered Separately	(1.26)	11.44	9.80	-	
Prior Period Items					
Add: Disallowance u/s 43B					
Bonus payable disallowed for current year					
Provision for leave encashment disallowed					
Gratuity	1.38	(0.52)	0.31	1.59	
Employer Contribution to PF					
Add: Disallowance u/s 40(a)(ia)					
TDS not Paid					
Add: Disallowance u/s 36					
Employee Contribution to PF					
Employee Contribution to ESIC					
Add: Disallowance u/s 37					
ESI/PF Demannd					
Donation					
Interest & Penalty	1.67	4.43	1.20	0.50	
Less:					
bonus deductible in current year					
Gratuity Paid					
Last year leave encashment deductible in current year					
Leave Travel Allowance Paid					
Provision for leave encashment Reverse					
Gratuity Reverse					
Profit on Sale of Motor Vehicle					
Unabsorbed Depreciation carried forward					
Income tax Excess Provision reverse					
Timing Difference (B)	1.79	15.36	11.31	2.08	
Book Depreciation	21.84	65.66	62.57	59.90	
Income Tax Depreciation allowed	39.78	56.15	58.67	60.57	
Total Timing Difference©	(17.94)	9.51	3.90	(0.67)	
Net Adjustment D= (B+C)	(16.15)	24.87	15.21	1.41	
Tax Expenses		-	-	-	
Income from Other Sources					
Interstet on FDR	1.26	(11.44)	(9.80)	-	
Taxable Income/(Loss) (A+D+E+G+H)	536.32	528.69	52.17	221.09	
Income Tax Payable on Above	134.98	133.06	13.13	61.51	
Interest Payable		-	-	-	
Total Provision for Tax	134.98	133.06	13.13	61.51	

Annexure No.:41 : RESTATED CONSOLIDATED STATEMENT OF RELATED PARTY DISCLOSURES AS RESTATED

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

A. Names of related parties and nature of relationship :

a) Controlling Companies/ Firms	Relationship
Anondita Healthcare (Partnership)	Partners
Anondita Healthcare and Rubber Products India Pvt Limited	Subsidiary
Anondita Healthcare Products Pvt Ltd	Entity under common control promoter
Anondita Latex Products (India) Private Limited	Entity under common control promoter
Anondita Healthcare Pvt Ltd	Entity under common control promoter
Anondita Suncity Healthcare Private Limited	Entity under common control promoter
Anondita exultia healthcare private limited	Entity under common control promoter
All India Condom Manufacturer Association	Entity under common control promoter
b) Key Management Personnel (KMP)	Relationship
Anupam Ghosh	Managing Director
Sonia Ghosh	Chairman
Reshant Ghosh	Wholetime Director
Sunita Naithani	Chief Financial Officer
Nutan Agrawal	Company Secretary and Compliance Officer

c) Relative of Key Management Personnel
d) Enterprises where KMP and their relative have significant influence
B) Transactions with related parties are as follows:

Nature of Transaction	Nature of Relationship		Consolidated Anondita Medicare Limited	Anondita Healthcare proprietorship firm		
			For the Period ended 30 June, 2024	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Director's Remuneration	Key Management Personnel					
Anupam Ghosh			7.74			
Sonia Ghosh			3.32			
Reshant Ghosh			3.32			
Salary to KMP						
Sunita Naithani	Enterprises where KMP & their relative have significant influence		1.50			
Nutan Agrawal			1.22			
Unsecured Loans Received			-			
Anupam Ghosh			446.42			
Reshant Ghosh			201.70			
Anondita Healthcare and Rubber Products India Pvt Limited			0.66			0.99
Anondita Healthcare Products Pvt Ltd			44.10			308.77
Anondita Healthcare Pvt Ltd			-			82.46
Anondita Medicare Limited			351.86			
Unsecured Loans Repaid						
Anupam Ghosh			105.69			
Reshant Ghosh			77.70			
Anondita Healthcare Pvt Ltd						
Anondita Healthcare Products Pvt Ltd			31.10			
Anondita Healthcare And Rubber Products (I) Pvt Ltd					20.65	
Lease Rent Paid						
Anondita Healthcare Products Pvt Ltd			9.00	3.54	3.54	3.54
Sales to Related Party						
Anondita Healthcare and Rubber Products India Pvt Limited				903.27	692.92	57.05
Anondita Latex Products (India) Private Limited			-	0.48	0.47	0.45
Anondita Healthcare (Partnership)				84.67	7.67	1.74
Anondita Healthcare Pvt Ltd			3.56	6.32	2.98	6.79
Purchase from Related Party						
Anondita Healthcare Pvt Ltd					104.50	3.16
Anondita Healthcare And Rubber Products (I) Pvt Ltd				12.75	98.75	
Anondita Healthcare Products Pvt Ltd						289.08
Unsecured Loan given						
Anondita Healthcare And Rubber Products (I) Pvt Ltd			85.98	266.54	211.77	0.99
Anondita Latex Products (India) Private Limited				0.46	0.74	29.25
Anondita Healthcare Products Pvt Ltd						308.77
Anondita Healthcare Pvt Ltd						82.46

C) Balances outstanding are as follows:

Particulars	Nature of Relationship	Nature of Transaction	For the Period ended 30 June, 2024	For the year ended 31 March, 2024	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Anondita Healthcare And Rubber Products (I) Pvt Ltd		Long Term Loans & Advances		266.54	5.25	
Anondita Healthcare And Rubber Products (I) Pvt Ltd		Sundry Debtors		328.44	626.10	
Anondita Healthcare Products Pvt Ltd		Sundry Debtors (Rental Service)	6.28	16.30		
Anondita Latex Products (India) Private Limited		Sundry Debtors	3.25	3.25	2.77	2.31
Anondita Latex Products (India) Private Limited		Long Term Loans & Advances	31.66	31.66	31.20	30.47
Anondita Healthcare Pvt Ltd		Sundry Creditors for Material	5.13	0.94		
Anondita Healthcare Products Pvt Ltd		Sundry Creditors for Material				351.07
Anondita Healthcare Products Pvt Ltd		Long Term Loans & Advances	30.19			
Anondita Healthcare Pvt Ltd		Sundry Debtors			166.19	
Anupam Ghosh		Unsecured Loans Received	340.73			
Reshant Ghosh		Unsecured Loans Received	124.72			

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

FISCAL YEAR ENDED MARCH 31, 2024, COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2023 (BASED ON RESTATED STANDALONE FINANCIAL STATEMENTS) (ANONDITA HEALTHCARE PROPRIETORSHIP)

Revenues

Revenue from operations

3. Increase in the sale of condoms

Particulars	FY 24	FY 23
Revenue from Condoms (Rs. Lakhs)	4,538.31	3,121.25
Qty Sold (Pcs Nos in Lakhs)	2049	1573
Avg. Rs. Price per Unit	2.21	1.98

Restated Profit after Tax

Increase in PAT Justification:

- The company's R&D team developed an optimized raw material composition formula for latex and other chemicals used in condom production. This innovation reduced material waste and decreased latex consumption, which significantly lowered production costs. As a result, our gross margins increased by 9.05%, leading to a decrease in the cost of consumption.

FISCAL YEAR ENDED MARCH 31, 2023, COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2022 (BASED ON RESTATED STANDALONE FINANCIAL STATEMENTS)

- Revenue of operations**

Also increase in the sale of condoms.

Particulars	FY 23	FY 22
Revenue from Condoms (Rs. Lakhs)	3,121.25	1,889.70
Qty Sold (Pcs Nos in Lakhs)	1573	984
Avg. Rs. Price per Unit	1.98	1.92

- Restated Profit after Tax**

Decrease in PAT Justification:

The fiscal year 2022–2023 saw an increase in various expenses, which significantly affected the company's Profit After Tax (PAT). Key highlights are as follows:

- Finance Costs:**

The finance costs increased by ₹116 lakhs compared to the previous year. This was for the subsidiary due to the company's ineligibility to secure loans from banks and financial institutions.

2. Traveling Expenses:

Traveling expenses rose by ₹19 lakhs in FY 2022–2023.

3. Late Delivery Charges:

The company incurred late delivery charges of ₹20.84 lakhs due to delays in government supplies, which adversely impacted profitability.

4. Commission Expenses:

To secure orders from private parties, the company paid commissions to liaisons. This contributed to increased revenue but also resulted in a commission expense of ₹39.86 lakhs during FY 2022–2023.

5. Carriage Outwards:

The cost of carriage outwards increased by ₹28.51 lakhs due to increase in turnover, adding to the overall expenses.

These rising costs collectively led to a significant decrease in the PAT margin, which dropped from **6.86% in FY 2021–22 to 0.97% in FY 2022–23**.

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SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

2. Litigation Involving Civil Matters

M/s Anondita Healthcare Vs State of Rajasthan and others; Civil Writ Petition No. 576 of 2021 pending before the High Court of Rajasthan, Jaipur Bench.

Consequent to the tender dated February 08, 2019, granted to Anondita Healthcare (“Petitioner”) for supplying special polymer surgical gloves (“Product”) to Rajasthan Medical Services Corporation Ltd (“RMSCL”), 3 purchase orders (collectively referred to as the “Disputed Purchase Orders”) were issued to the Petitioner. Due to the onset of the COVID-19 pandemic, from December 2019 onwards and all the related restrictions, the Petitioner was unable to import the required raw materials and chemicals from China and Malaysia as these countries had stopped exports in order to fulfil their domestic demand which has increased due to COVID-19. As a result of this, the Petitioner was unable to manufacture the Product, and the Disputed Purchase Orders could not be fulfilled. RMSCL issued a show cause notice dated July 27, 2020 (“SCN”) to the Petitioner for non-supply of the Product mentioned in the Disputed Purchase Orders and thereafter a penalty dated August 05, 2020, was imposed thereby debarring the Petitioner from participating in the tender process of RMSCL for 1 year (“Penalty”). The Petitioner filed an appeal against this Penalty, which was dismissed by the Medical, Health and Family Welfare Department, Government of Rajasthan via order dated December 14, 2020. The Petitioner filed a Civil Writ Petition No. 576 of 2021 before the High Court of Rajasthan, Jaipur Bench (“Court”) challenging the SCN, Penalty and the order dated December 14, 2020. The Court vide its order dated January 22, 2021, stayed the Penalty as well as the order dated December 14, 2020. Subsequently, by way of its letter dated October 25, 2021, RMSCL also cancelled the Penalty, thereby allowing the Petitioner to participate in the tender process for the Product.

The matter is currently pending to be heard on the cost and risk action to be taken against the Petitioner as per the order dated August 05, 2020. The next date of hearing is July 28, 2025.

M/s Anondita Healthcare Vs State of Rajasthan and others; Civil Writ Petition No. 14485 of 2020 pending before the High Court of Rajasthan, Jaipur Bench.

Further, a second show cause notice dated October 13, 2020, has also been issued to the Petitioners proposing a penalty of debarment of 2 years (“2nd SCN”) in respect of the same Disputed Purchase Orders. The Petitioner has filed a Civil Writ Petition No. 14485 of 2020 (“Writ Petition”) before the Court challenging the Penalty and the 2nd SCN. The Hon’ble Court vide its order dated December 10, 2020, restrained the Respondents from taking any coercive action against the Petitioner in pursuance of the 2nd SCN. The matter is currently pending. No further date has been scheduled for the hearing of this matter.

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GOVERNMENT AND OTHER APPROVALS

Approvals required/ expired but yet application to be obtained are as follows:

S.No.	Authority	Date of Application	Content of application	Current Status
1	Employees' Provident Fund Organization ("EPFO"), Noida, Uttar Pradesh	May 09, 2024	Application for change in the status of the entity and change in name from our erstwhile proprietorship, M/s Anondita Healthcare, to public limited company, Anondita Medicare Limited.	The name of the Company has been updated to 'Anondita Medicare Limited' in the records of the Employees' Provident Fund Organization ("EPFO"), Noida, Uttar Pradesh. An extract from the website in support of the name change is attached herewith as Annexure 28.
2	Uttar Pradesh Pollution Control Board	August 20, 2024	Application for amendment in the entity name against our previous certificates in the name of our erstwhile proprietorship, Anondita Healthcare, bearing reference no. 195965/UPPCB/Noida (UPPCBRO)/CTE/NOIDA/2023 (Consent to Establish) and 201964/UPPCB/Noida (UPPCBRO)/CTO/both/NOIDA/2024 (Consent to Operate, and Authorization) issued under the Water (Prevention & Control of Pollution) Act, 1974, and the Air (Prevention & Control of Pollution) Act, 1981.	The application is still pending and the Company is continuously liaising with the department for the same.
3	Fire Department, Noida, Uttar Pradesh	August 20, 2024	Application for amendment in the entity name against our previous certificate in the name of our erstwhile proprietorship, Anondita Healthcare, bearing reference number UPFS/2023/101501/GBN/GAUTA M BUDDH NAGAR/24021/DD for fire no objection certificate.	The application is still pending and the Company is continuously liaising with the department

				for the same.
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Material licenses/Statutory Approvals for which our Company has applied for, which are required for the proposed expansion

- Our Company has filed an application with the Uttar Pradesh Pollution Control Board for amendment in the entity name vide application dated August 20, 2024 against our previous certificates in the name of our erstwhile proprietorship, Anondita Healthcare, bearing reference no. 195965/UPPCB/Noida(UPPCBRO)/CTE/NOIDA/2023 (Consent to Establish) and 201964/UPPCB/Noida(UPPCBRO)/CTO/both/NOIDA/2024 (Consent to Operate, and Authorization) issued under the Water (Prevention & Control of Pollution) Act, 1974, and the Air (Prevention & Control of Pollution) Act, 1981.
- Our Company has filed an application with the Fire Department, Noida, Uttar Pradesh for amendment in the entity name vide application dated August 20, 2024, against our previous certificate in the name of our erstwhile proprietorship, Anondita Healthcare, bearing reference number UPFS/2023/101501/GBN/GAUTAM BUDDH NAGAR/24021/DD for fire no objection certificate.

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SECTION VIII – ISSUE INFORMATION

ISSUE PROCEDURE

ALLOTMENT PROCEDURE

The Allotment of Equity Shares to Bidders other than Individual Investors who applies for minimum application size and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Red Herring Prospectus. No Individual Investor who applies for minimum application size will be Allotted less than 2 Lot subject to availability of shares in Individual Investor category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue. However, in case the Issue is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

Flow of Events from the closure of bidding period (T DAY) Till Allotment:

1. On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
2. RTA identifies cases with mismatch of account number as per bid file / Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
3. Third party confirmation of applications to be completed by SCSBs on T+1 day.
4. RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/ comments.
5. Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
6. The Designated Stock Exchange (DSE), post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
7. The RTA uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below:

Process for generating list of allottees: -

- a) Instructions are given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Designated Stock Exchange (DSE) is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- b) In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- c) In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.

- d) On the basis of the above, the RTA will work out the allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the NSE. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
 - a) For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 1. Each successful applicant shall be allotted [●] equity shares; and
 2. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
 - b) If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
 - c) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Draft Red Herring Prospectus.
 - d) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
 1. As the individual investor category (who applies for minimum application size) is entitled to more than fifty percent on proportionate basis, the individual investors who applies for minimum application

size shall be allocated that higher percentage.

2. The balance net offer of shares to the public shall be made available for allotment to
 - a) Individual applicants other than individual investors applying for minimum application size and
 - b) Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
3. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

Individual Investor' who applies for minimum application size means an investor who applies for a minimum application size of 2 lots or value of more than Rs. 2,00,000. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director / Managing Director of BSE – the Designated Stock Exchange in addition to BRLM and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

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SECTION XI - DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Draft Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in this Draft Red Herring Prospectus are true and correct.

Signed by the Directors of our Company				
S.N.	Name	Category	Designation	Signature
1.	Mr. Anupam Ghosh	Executive	Managing Director	Sd/-
2.	Mr. Reshant Ghosh	Executive	Whole Time Director	Sd/-
3.	Mrs. Sonia Ghosh	Executive	Whole Time Director	Sd/-
4.	Mr. Lakhinder Singh	Non-Executive	Non-Executive Director	Sd/-
5.	Mr. Gaurav Kumar	Non-Executive	Independent Director	Sd/-
6.	Ms. Nishi Goel	Non-Executive	Independent Director	Sd/-
Signed by the Chief Financial Officer and Company Secretary of our Company				
7.	Mrs. Sunita Naithani	Full-time	Chief Financial Officer	Sd/-
8.	Mrs. Nutan Agrawal	Full-time	Company Secretary and Compliance Officer	Sd/-

Place: Delhi

Date: June 16, 2025