



MONO PHARMACARE LIMITED

Our company was originally formed as a partnership firm in the name and style of "M/s. Mono Chemist" through partnership deed dated May 06, 1994. Further, the partnership firm was then converted into Public Limited company under part I (Chapter XXI) of the Companies Act, 2013 in the name and style of Mono Pharmacare Limited vide Certificate of Incorporation dated October 17, 2022, was issued by the Registrar of Companies, Ahmedabad. The corporate identification number of our Company is U24304GJ2022PLC136193. For details of incorporation, change of name and registered office of our Company, please refer to chapter titled "General Information" and "History and Certain Corporate Matters" beginning on page 51 and 126 respectively of the Red Herring Prospectus.

Registered office: 1A, Krinkal Apartment Opp. Mahalaxmi Temple, Paldi Ahmedabad -380007, Gujarat. Tel: +91-99780 41356 E-mail: cs@monopharmacareitd.com Website: www.monopharmacareitd.com

Contact Person: Krupali Thakkar, Company Secretary and Compliance Officer

Corporate Identity Number: U24304GJ2022PLC136193

OUR PROMOTERS: PANILAM LAKHATARIYA AND SUPAL LAKHATARIYA

INITIAL PUBLIC ISSUE OF 53,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MONO PHARMACARE LIMITED ("COMPANY") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [●] LAKHS OF WHICH UP TO 2,76,000 EQUITY SHARES OF FACE VALUE OF ₹ [●] EACH FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE AGGREGATING TO ₹ [●] WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 50,24,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT A PRICE OF ₹ [●] IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.00% AND 28.43% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF EQUITY SHARES IS ₹ 10 EACH. THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES.

THE ISSUE IS BEING MADE IN ACCORDANCE WITH REGULATION 229(2) OF THE SEBI ICDR REGULATIONS

QIB CATEGORY: NOT MORE THAN 10% OF THE ISSUE

NON-INSTITUTIONAL INVESTOR CATEGORY: NOT LESS THAN 45% OF THE ISSUE

RETAIL CATEGORY: NOT LESS THAN 45% OF THE ISSUE

MARKET MAKER PORTION: UPTO 2,76,000 EQUITY SHARES OR 5.21% OF THE ISSUE

PRICE BAND: ₹ 26 TO ₹ 28 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH.

THE FLOOR PRICE IS 2.6 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 2.8 TIMES OF THE FACE VALUE.

BIDS CAN BE MADE FOR A MINIMUM OF 4000 EQUITY SHARES AND IN MULTIPLES OF 4000 EQUITY SHARES THEREAFTER.

Risks to Investors:

i. The average cost of acquisition per Equity Share by our Promoters are set forth in the table below:

Sr. No.	Name of Promoters	No. of Equity Shares acquired	Average Cost of acquisition Price (in ₹ per equity share)
1.	Panilam Lakhatariya	80,26,761	10.73
2.	Supal Lakhatariya	19,93,458	9.47

ii. Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:

Period	Weighted Average Cost of Acquisition (in ₹)#	Upper end of the Price band (₹ 28) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Last 1 year	10.38	2.70	2.70
Last 18 months	10.38	2.70	2.70
Last 3 years	10.38	2.70	2.70

#as certified by our peer review auditors, by way of their certificate dated august 22, 2023

iii. The BRLM associated with the Issue have handled 11 public issues in the past three years, out of which 1 issue closed below the issue price on listing date.

iv. The Price/Earnings ratio based on diluted EPS for Fiscal 2023 for our Company at the upper end of the Price Band is 14.07 times.

v. Weighted Average Return on Net Worth for fiscals 2023, 2022 and 2021 is 7.67%

vi. The Weighted average cost of acquisition compared to floor price and cap price.

PAST TRANSACTIONS	Weighted average cost of acquisition (₹)	Floor Price	Cap Price
WACA of Primary Issue (except for bonus issue)	10.40	₹ 26	₹ 28
WACA for Secondary sale/ acquisitions not exceeding 5% of the pre issue capital	N.A	N.A	N.A

vii. We rely on third parties for manufacturing products of our Company.

viii. In past, we have undertaken and may continue to undertake strategic investments, acquisitions and mergers in the future, which may be difficult to integrate and manage. Our future success depends on our ability to achieve and manage growth, whether through internal growth or strategic acquisitions.

BASIS FOR ISSUE PRICE

The Price Band, Floor Price and Issue Price will be determined by our Company, in consultation with the BRLM, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of the quantitative and qualitative factors described below. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 103, 28, 152 and 180 respectively, of the RHP to have an informed view before making an investment decision.

Qualitative factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

- Experienced promoters and management team with industry knowledge and an established track record.
- Asset-light business model and competitive products.
- Scalable Business Model
- Wide and diverse range of product offerings

For further details, see "Our Business - Strengths" on page 103 of the RHP.

Quantitative factors

Some of the information presented below relating to our Company is derived from the Restated Financial Statements.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

I. Basic and diluted earnings per share ("EPS")

Financial Year	Basic and Diluted EPS (in ₹)	Weights
Fiscal 2023	1.99	3
Fiscal 2022	0.75	2
Fiscal 2021	0.20	1
Weighted Average	1.28	

Notes:

- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. sum of (EPS x Weight) for each year / Total of weights.
- Basic and diluted EPS are based on the Restated Financial Information.
- The face value of each Equity Share is ₹10.
- Earnings per Share (₹) = Profit after tax excluding exceptional items before other comprehensive income attributable to equity shareholders for the year/period divided by the weighted average no. of equity shares during the respective year/period.
- Earnings per Share calculations are in accordance with the notified Accounting Standard 20 'Earnings per share'.
- The figures disclosed above are based on the Restated Financial Statements.
- Pursuant to a resolution of Board of Directors dated February 16, 2023, and the shareholders meeting dated February 20, 2023, the Company approved issue one bonus shares of face value ₹ 10 each for every eighteen existing fully paid-up equity share of face value ₹ 10 each. The impact of split of shares and issue of bonus shares are retrospectively considered for the computation of net asset value per equity shares.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹ 26 to ₹ 28 per Equity Share:

Particulars	P/E at the Floor Price (number of times)	P/E at the Cap Price (number of times)
P/E ratio based on Basic EPS for Fiscal 2023	13.07	14.07
P/E ratio based on Diluted EPS for Fiscal 2023	13.07	14.07

Note: Price / Earning (P / E) ratio is computed by dividing the price per share by earnings per share.

Industry Peer Group P/E ratio

Particulars	Industry P/E (Number of times)
Industry Peer P/E	112.50

Notes:

- The industry peer P/E has been considered from the industry peer being Chandra Bhagat Pharma Limited
- All the financial information for listed industry peers mentioned above is sourced from the standalone audited financial statements of the relevant companies for Fiscal 2023, as available on the BSE SME.

III. Return on Net Worth ("RoNW")

Derived from the Restated Financial Statements:

Fiscal	RoNW (%)	Weight
Fiscal 2023	9.01%	3
Fiscal 2022	8.21%	2
Fiscal 2021	2.57%	1
Weighted Average	7.67%	6

Notes:

- Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights.
- The figures disclosed above are based on the Restated Financial Statements of our Company.
- Return on Net Worth (%) = Restated Profit/(loss) attributable to owners of the holding company/ net worth at the end of the year/ period;
- Net-worth, as restated at the end of the relevant period (Equity attributable to the owners of the company, excluding non-controlling interest)

IV. Net asset value per Equity Share (face value of ₹ 10 each)

Net Asset Value per Equity Share derived from the Restated Financial Statements:

Particulars	Amount (₹)
Net Asset Value per Equity Share as of March 31, 2023	19.92
After completion of the Issue	
(i) At Floor price	22.57
(ii) At Cap Price	23.44
Issue Price per equity shares	[●]

Notes:

- Net Asset Value per Equity Share is calculated as total equity divided by weighted average number of equity shares outstanding during the respective year/period.
- Pursuant to a resolution of Board of Directors dated February 16, 2023, and the shareholders meeting dated February 20, 2023, the Company approved issue one bonus shares of face value ₹ 10 each for every eighteen existing fully paid-up equity share of face value ₹ 10 each. The impact of issue of bonus shares are retrospectively considered for the computation of net asset value per equity shares.

V. Comparison with listed industry peer:

Following is the comparison with our peer companies listed in India:

Name of the Company	For the year ended March 31, 2023						
	Face value (₹)	Revenue from operations (₹ in Lakhs)	Basic EPS(₹)	Diluted EPS(₹)	P/E (based on Diluted EPS)	Return on average net worth (%)	NAV per Equity Share (₹)
Mono Pharmacare Limited	10	5,847.64	1.99	1.99	[●]	9.01%	19.92
Peer Group							
Chandra Bhagat Pharma Limited	10	11,967.22	1.20	1.20	112.50	3.29%	36.42

Source: All the financial information for listed industry peers mentioned above is on a standalone basis sourced from the Annual Reports of the peer company uploaded on the BSE SME website for the year ended March 31, 2023.

Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on the BSE on March 31, 2023 divided by the Diluted EPS of August 11, 2023.
- RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
- NAV is computed as the closing net worth divided by the weighted average number of equity shares.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 28, 103, 180 and 152, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

VI. Key financial and operational performance indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations (₹ Lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Total Revenue	Total Revenue is used to track the total revenue generated by the business including other income.
EBITDA (₹ Lakhs)	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin is an indicator of the operational profitability and financial performance of our business
Profit AfterTax(₹ Lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
Debt To Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
Interest Coverage Ratio	The interest coverage ratio is a debt and profitability ratio used to determine how easily a company can pay interest on its outstanding debt

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Return on Capital employed (RoCE) (%)	It is calculated as profit before tax plus finance costs divided by total equity plus non-current liabilities.
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables
Net Capital Turnover Ratio	This metric enables us to track the how effectively company is utilizing its working capital to generate revenue

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated August 21, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this RHP. Further, the KPIs herein have been certified by Kumbhat & Co., Chartered Accountants, by their certificate dated August 21, 2023.

Key Performance Indicators of our Company

Financial Metrics	As of and for the Fiscal		
	2023	2022	2021
Revenue From operations (₹ in Lakhs)	5,847.64	3,698.30	2,826.61
Total revenue (₹ in Lakhs)	5,861.32	3,710.27	2,837.83
EBITDA (₹ in Lakhs)	296.57	128.15	84.68
EBITDA Margin (%)	5.07%	3.47%	3.00%
Profit after tax (₹ in Lakhs)	123.37	35.09	9.51
PAT Margin (%)	2.11%	0.95%	0.34%
Return on Equity (ROE) (%)	9.01%	8.21%	2.57%
Debt To Equity Ratio	2.92	1.51	1.65
Interest Coverage Ratio	2.24	1.73	1.28
Return on Capital Employed (ROCE) (%)	10.34%	22.33%	17.75%
Current Ratio	1.82	1.64	1.66
Net Capital Turnover Ratio	2.12	6.73	6.59

Notes:

- a) As certified by Kumbhat & Co., Chartered Accountants pursuant to their certificate dated August 21, 2023. The Audit committee in its resolution dated August 21, 2023 has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of this Red Herring Prospectus other than as disclosed in this section.
- b) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- c) EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. EBITDA excludes other income but includes reversal of provision of doubtful debts.
- d) EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- e) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes but before other comprehensive income by our revenue from operations.
- f) Return on equity (RoE) is equal to profit after tax for the year divided by the total equity during that period and is expressed as a percentage.
- g) Debt to equity ratio is calculated by dividing the debt (excluding lease liabilities) by total equity (which includes issued capital and all other equity reserves).
- h) Interest Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing EBITDA by finance cost payment.
- i) RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus non-current liabilities.
- j) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- k) Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by dividing our revenue from operations by our working capital (i.e., current assets less current liabilities).
- See "Management Discussion and Analysis of Financial Position and Results of Operations" on page 180 for the reconciliation and the manner of calculation of our key financial performance indicators.

VII. Comparison of financial KPIs of our Company and our listed peer.

Metric	MONO PHARMACARE LIMITED As of and for the Fiscal			CHANDRA BHAGAT PHARMA LIMITED As of and for the Fiscal		
	2023	2022	2021	2023	2022	2021
Revenue From operations (₹ in Lakhs)	5,847.64	3,698.30	2,826.61	11,967.22	9,407.56	7,069.53
Total revenue (₹ in Lakhs)	5,861.32	3,710.27	2,837.83	11,996.53	9,569.58	7,117.11
EBITDA (₹ in Lakhs)	296.57	128.15	84.68	332.10	267.60	361.0
EBITDA Margin (%)	5.07%	3.47%	3.00%	2.78%	2.84%	5.11%
Profit after tax (₹ in Lakhs)	123.37	35.09	9.51	90.54	79.68	19.01
PAT Margin (%)	2.11%	0.95%	0.34%	0.76%	0.85%	0.27%
Return on Equity (ROE) (%)	9.01%	8.21%	2.57%	3.29%	2.99%	0.73%
Debt To Equity Ratio	2.92	1.51	1.65	0.69	0.74	0.97
Interest Coverage Ratio	2.24	1.73	1.28	1.52	0.87	0.98
Return on Capital Employed (ROCE) (%)	10.34%	22.33%	17.75%	10.7%	13.0%	11.2%
Current Ratio	1.82	1.64	1.66	2.19	1.86	2.13
Net Capital Turnover Ratio	2.12	6.73	6.59	3.75	2.88	1.90

Notes:

- a) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- b) Gross Profit is calculated as Revenue from Operations less Cost of Materials consumed, Purchase of Traded goods, Changes in inventories of finished goods and work-in-progress.
- c) Gross margin refers to gross profit as a % of total revenues earned during a financial year.
- d) EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. EBITDA excludes other income but includes reversal of provision of doubtful debts.
- e) EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- f) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- g) Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- h) Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- i) Interest Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing cash profit after tax plus interest payment by interest payment.
- j) RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus non-current liabilities.
- k) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- l) Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by dividing our revenue from operations by our working capital (i.e., current assets less current liabilities).
- m) Return on Net Worth (RoNW) is a measure of profitability (expressed in percentage) and is defined as net profit after tax attributable to our equity shareholders divided by our Net Worth (total shareholders' equity) for the year. "Net Worth" is defined as the aggregate of share capital and other equity.

VIII. Weighted average cost of acquisition ("WACA"), floor price and cap price:

a) Primary Transactions:

Price per share of Issuer Company based on primary / new issue of shares, excluding issuance of bonus shares, during the 18 months preceding the date of filing of the RHP, where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction/s), in a single transaction or multiple transactions combined together over a span of rolling 30 days;

Date of allotment	No. of equity shares allotted*	Face value per equity share (₹)	Issue price per equity share (₹)*	Nature of allotment	Nature of consideration	Total Consideration (in ₹ Lakhs)
October 16, 2022	1,05,556	10	9.47	Subscription to the Memorandum of Association (MoA)	Cash	10.00
January 27, 2023	45,53,298	10	9.47	Shares Issued against the partner's current Capital	Cash	431.37
January 30, 2023	53,64,016	10	11.37	Preferential issue (Conversion other than cash upon takeover of running business of M/s DLS Export (Proprietorship firm of Panilam Lakhatariya)	Other than Cash	609.80
March 15, 2023	23,45,695	10	10		Cash	234.57
Weighted average cost of acquisition (WACA)						10.40

b) Secondary Acquisition:

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

Weighted average cost of acquisition, Floor Price and Cap Price

Based on the disclosures in (a) and (b) above, the weighted average cost of acquisition of Equity Shares as compared with the Floor Price and Cap Price is set forth below:

Past Transactions	Weighted average cost of acquisition (₹)	Floor Price ₹ 26	Cap Price ₹ 28
Weighted average cost of acquisition (WACA) of Primary issuances	10.40	2.5	2.69
Weighted average cost of acquisition (WACA) of secondary transactions	N.A	N.A	N.A

IX. The Issue Price is [●] times of the Face Value of the Equity Shares.

The issue Price of ₹ [●] has been determined by our Company in consultation with the BRLM, on the basis of market demand from investors for Equity Shares, as determined through the Book Building Process, and is justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 28, 103, 180 and 152 respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON MONDAY, AUGUST 28, 2023

BID/ISSUE CLOSES ON WEDNESDAY, AUGUST 30, 2023*

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

UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date.

In case of any revision in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and the Sponsor Bank, as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 10.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"). Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 45.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 45.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilising the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Issue Procedure" on page 226.

Bidders / Applicants should ensure that DP ID, PAN and Client ID and UPI ID (for Bids bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidder/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CDBT notification dated February 13, 2020, and press release dated June 25, 2021.

ASBA*	Simple, safe, smart way of Application!!!!	*Applications supported by blocked amount (ASBA) is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below. Mandatory in Public offers. No cheque will be accepted.
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UPI	UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹ 5,00,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI-Now mandatory in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DP & RTA. RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.
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*ASBA has to be availed by all the investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA Form & abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 226 of the RHP. The process is also available on the website of AIBI and Stock Exchange in the General Information Document. ASBA Forms can be downloaded from the National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipo.upi@npci.org.in

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 126 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 286 of the RHP.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorised share capital of the Company is ₹ 20,00,00,000 divided into 2,00,00,000 Equity Shares of ₹ 10 each. The issued, subscribed, and paid-up share capital of the Company before the Issue is ₹ 12,36,85,640 divided into 1,23,68,564 Equity Shares of ₹ 10 each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 61 of the RHP.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Supal Lakhatariya- 49,000 Equity Shares, Panilam Lakhatariya- 50,000 Equity Shares, Archit Shah- 200 Equity Shares, Pallaviben Shah- 200 Equity Shares, Shardaben Lakhatariya- 200 Equity Shares, Shivam Chauhan- 200 Equity Shares and Shival Lakhatariya- 200 Equity Shares aggregating to 1,00,000 Equity Shares of ₹ 10 each.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE emerge") in terms of the Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time. Our Company has received an approval letter dated June 09, 2023, from NSE for using its name in the Offer Document for listing of our shares on the Emerge Platform of NSE. For the purpose of this Issue, the Designated Stock Exchange will be the NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 204 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed of construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 206 of the RHP for the full text of the Disclaimer Clause of NSE.

GENERAL RISK: Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 28 of the RHP.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>UNISTONE CAPITAL PRIVATE LIMITED A/305, Dynasty Business Park, Andheri-Kurla Road, Andheri East, Mumbai - 400 059, Maharashtra, India. Telephone: +91 9820057533 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Contact Person: Mr. Brijesh Parekh Website: www.unistonecapital.com SEBI registration number: INM000012449 CIN: U65999MH2019PTC330850</p>	 <p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India. Telephone: +91 22 6263 8200 Email: ipo@bigshareonline.com Contact Person: Swapnil Kate Website: www.bigshareonline.com SEBI Registration Number: INR000001385 CIN: U99999MH1994PTC0765346</p>	<p>Krupali Thakkar Mono Pharmcare Limited 1A, Krinkal Apartment Opp. Mahalaxmi Temple, Paldi Ahmedabad -380007, Gujarat Telephone: +91-99780 41356 Website: www.monopharmacareitd.com Email id: cs@monopharmacareitd.com</p> <p>Investors can contact the Company Secretary and Compliance Officer, BRLM or the Registrar to the Issue in case of any pre- Issue or post Issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode.</p>

AVAILABILITY OF RHP: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus shall be available at the website of Stock Exchange www.nseindia.com the website of Book Running Lead Manager www.unistonecapital.com and from the Registered Office of the Company

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Mono Pharmcare Limited (Telephone: +91-99780 41356) BRLM: Unistone Capital Private Limited (Telephone: +91-98200 57533) Syndicate Member: Rikhav Securities Limited (Telephone: 022-6907 8300/400), Registered Brokers, RTA and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of, NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

SYNDICATE MEMBER: Rikhav Securities Limited

BANKERS TO THE ISSUE/ SPONSOR BANK / ESCROW COLLECTION BANK / PUBLIC ISSUE BANK / REFUND BANK: Kotak Mahindra Bank Limited

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

Place: Ahmedabad
Date: August 22, 2023

For MONO PHARMACARE LIMITED
On Behalf of the Board of Directors
Sd/-
Panilam Lakhatariya
Managing Director

MONO PHARMACARE LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the RHP with Registrar of Companies, Ahmedabad on August 22, 2023. The RHP shall be available on the website of the BRLM to the issue at www.unistonecapital.com and websites of NSE i.e. www.nseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 28 of the RHP. Potential investors should not rely on the DRHP for making any investment decision. The Equity Shares offered in the issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.