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ZENITH DRUGS LIMITED



Our Company was originally incorporated on November 15, 2000 as a Private Limited Company in the name of "Zenith Drugs Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Madhya Pradesh, Gwalior. Subsequently pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on September 05, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Zenith Drugs Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on September 13, 2023 by the Registrar of Companies, Gwalior. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled "Our History and Certain Other Corporate Matters" beginning on page no. 145 of the Red Herring Prospectus.

Registered Office: K. No. 72/5, Village Muradpura, NA, Depalpur, Indore - 453001, Madhya Pradesh, India.
Tel: +91 8435501867 | E-mail: info@zenithdrugs.com | Website: www.zenithdrugs.com | Corporate Identification Number: U24231MP2000PLC014465 | Contact Person: Ms. Sakshi Bhawsar - Company Secretary and Compliance Officer

PROMOTERS OF OUR COMPANY: MR. SANDEEP BHARDWAJ, MR. BHUPESH SONI AND MR. AJAY SINGH DASSUNDI

THE ISSUE

INITIAL PUBLIC OFFER OF UPTO 51,48,800 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH ("EQUITY SHARES") OF ZENITH DRUGS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKHS ("THE ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UPTO 8,52,800 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS 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 UPTO 42,96,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.02% AND 25.05% RESPECTIVELY OF THE POST ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.
PRICE BAND: ₹ 75.00 to ₹ 79.00 PER EQUITY SHARE OF FACE VALUE OF ₹ 10.00 EACH AND THE ISSUE PRICE IS 7.5 TO 7.9 TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF 1,600 EQUITY SHARES AND THE MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER.

ALLOCATION OF THE ISSUE

QIB PORTION NOT MORE THAN 50.00% OF THE NET ISSUE | RETAIL PORTION NOT LESS THAN 35.00% OF THE NET ISSUE | NON-INSTITUTIONAL PORTION NOT LESS THAN 15.00% OF THE NET ISSUE | MARKET MAKER PORTION UPTO 8,52,800 EQUITY SHARES OR 16.56% OF THE ISSUE SIZE

PRICE BAND: ₹ 75/- to ₹ 79/- PER EQUITY SHARE

THE FLOOR PRICE IS 7.5 TIMES OF THE FACE VALUE AND CAP PRICE IS 7.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. BIDS CAN BE MADE FOR A MINIMUM OF 1,600 EQUITY SHARES AND IN MULTIPLES OF 1,600 EQUITY SHARES THEREAFTER. THIS ISSUE IS MADE THROUGH BOOK BUILDING PROCESS AND IN ACCORDANCE WITH CHAPTER IX OF THE SEBI ICDR REGULATIONS (IPO OF SMALL AND MEDIUM ENTERPRISES), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED AND THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NSE ("NSE EMERGE").

ISSUE PROGRAMME | **ANCHOR BID OPENS ON FRIDAY, FEBRUARY 16, 2024,**
OPENS ON: MONDAY, FEBRUARY 19, 2024 | **CLOSES ON: THURSDAY, FEBRUARY 22, 2024**

ASBA* Simple, Safe, Smart way of Application - Make use of it!!!
*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below. Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.

UPI UPI - Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. ** Investors are required to ensure that the Bank Account used for applying is linked to their PAN.

RISKS TO INVESTORS:

- There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
- Any manufacturing or quality control problems may disrupt our business operations, damage our reputation for high quality production and expose us to potential litigation or other liabilities, which would negatively impact our business, prospects, cash flows, results of operations and financial condition.
- We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for the supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
- We conduct our business activities on a purchase order basis and therefore have not entered into long-term agreements with our customers except government contracts.
- Our business activities are exposed to fluctuations in the prices of raw materials.

BASIS FOR ISSUE PRICE

The Issue Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹10.00 each and Issue Price is 7.5 times to the face value at lower end and 7.9 times to the face value at upper end of price band.

QUALITATIVE FACTORS

- Experienced Promoters and Management Team
- Product Portfolio
- Cost Efficiency
- Supply Chain Efficiency
- Formulation & Development
- Scalable Business Model
- Regulatory Compliance
- Strong sales, marketing, and distribution capabilities
- Global Reach

For further details, see "Risk Factors" and "Our Business" beginning on pages 28 and 111 respectively of the Red Herring Prospectus.

QUANTITATIVE FACTORS

Some of the information presented in this chapter is derived from the Restated Financial Information. For further information, see "Financial Information" beginning on page 179 of the Red Herring Prospectus.

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

As per Restated Financial Statements - Post Bonus

Particulars	Basic & Diluted EPS (in ₹)	Weights
March 31, 2021	2.52	1
March 31, 2022	2.62	2
March 31, 2023	4.29	3
Weighted Average	3.44	
For the period from April 01, 2023 to September 30, 2023 (Not Annualized)	4.50	

Notes:
(1) Basic and diluted earnings/ (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Accounting Standard 20 - "Earnings per Share" issued by the Institute of Chartered Accountants of India.
(2) The ratios have been computed as below:
• Basic EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number basic equity shares outstanding during the year/period.
• Diluted EPS is calculated as Profit/(loss) for the year/period attributable to owners of parent divided by the adjusted weighted average number of adjusted diluted equity shares outstanding during the year/period.

(3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the year/period adjusted by the number of equity shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year/period.

(4) Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / {Total of weights}.

(5) Price Earnings Ratio ("P/E") in relation to the price band of ₹ 75.00 - ₹ 79.00/- per share - Post Bonus.

Particulars	(P/E) Ratio at the Floor Price (no. of times)	(P/E) Ratio at the Cap Price (no. of times)
Based on Restated Financial Statements		
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-23	17.48	18.41
P/E ratio based on the Weighted Average Basic & Diluted EPS	21.81	22.98

Note: P/E ratio has been computed dividing Issue Price with EPS.

3. Return on Net worth (RoNW)

As per Restated Financial Statements

Particulars	RoNW (%)	Weights
March 31, 2021	33.84	1
March 31, 2022	25.96	2
March 31, 2023	29.88	3
Weighted Average	29.23	
For the period from April 01, 2023 to September 30, 2023 (Not Annualized)	23.87	

Note: Return on Net Worth (%) = Profit for the period / year / Net Worth at the end of the period/year.

4. Net Asset Value (NAV)

Minimum return on Post Issue Networth to maintain the Pre-Issue EPS (Post Bonus) for the financial year ended on 31st March, 2023 - [●]%

Financial Year	NAV (₹)
March 31, 2021	7.46
March 31, 2022	10.08
March 31, 2023	14.37
For the period from April 01, 2023 to September 30, 2023 (Not Annualized)	18.87
Net Asset Value per Equity Share after the Issue at Issue Price	[●]
Issue Price	[●]

Note: NAV has been calculated as Networth divided by number of Equity Shares at the end of the year.

(2) Net asset value per equity share = Networth attributable to the owners of the parent as at the end of the year/period divided by adjusted number of equity shares outstanding as at the end of year/period.

(3) Networth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of statement of profit and loss, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off and non-controlling interest, as per the Restated Financial Information, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

(4) Networth and the number of equity shares as at the end of the year/period have been adjusted to give effect to the consequent increase in share capital on the assumption that options outstanding to subscribe for additional equity capital (i.e. outstanding share warrants and employee stock options), wherever applicable, were exercised in the respective financial year/period. The computation considering aforementioned effects has been carried out in accordance with the requirements of SEBI ICDR Regulations and therefore the Networth and the number of equity shares outstanding as at the end of the year/period has not been derived from Restated Financial Information.

5. Comparison of accounting ratios with listed industry peers

Particulars	CMP*	EPS (₹)	PE Ratio	RoNW (%)	NAV (₹)	Face Value (₹)	Revenue from Operations (₹ in Lakhs)
Zenith Drugs Limited	[●]	4.29	[●]	29.88	14.37	10.00	11,451.91
Peer Group**							
Sudarshan Pharma Industries Limited	77.00	5.48	41.11	13.07	Not Available	10.00	19,170.00
Sigachi Industries Limited	78.40	13.52	28.64	18.75	Not Available	10.00	9,444.00

* CMP for our Company is considered as Issue Price
** Source: www.bseindia.com.

Notes:
(i) The figures of Zenith Drugs Limited are based on financial statements as restated as on March 31, 2023.
(ii) Considering the nature and size of business of the Company, the peers are not strictly comparable. However same have been included for broad comparison.
(iii) Current Market Price (CMP) is the closing price of peer group scrips as on February 06, 2023.
(iv) The figures for the peer group are based on the standalone audited financials for the year ended March 31, 2023.

The Company in consultation with the Book Running Lead Manager believes that the Issue Price of ₹ [●] per share for the Public Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled "Risk Factors" beginning on page 28 of the Red Herring Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Financial Statements as Restated" beginning on page 179 of the Red Herring Prospectus. Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/offer Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank. The 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 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the Corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 238 of the Red Herring Prospectus.

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

6. Key Performance Indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Board of Directors dated January 24, 2024 and the members of the Board have verified the details of all KPIs pertaining to our Company. Further, the members of the Board 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 Red Herring Prospectus. Further, the KPIs herein have been certified by Badaya & Co., Chartered Accountants, by their certificate dated January 24, 2024.

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 111 and 180 respectively of the Red Herring Prospectus.

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 utilization of the proceeds of the 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.

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 utilization of the proceeds of the 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.

Key Performance Indicators of our Company

Key Financial Performance	September 30, 2023	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations ⁽¹⁾	6,940.93	11,451.91	9,165.50	7,340.17
EBITDA ⁽²⁾	959.82	967.14	683.12	702.82
EBITDA Margin ⁽³⁾	13.83%	8.45%	7.45%	9.57%
PAT	540.55	515.33	313.82	302.92
PAT Margin ⁽⁴⁾	7.79%	4.50%	3.42%	4.13%
Networth ⁽⁵⁾	2,264.96	1,724.42	1,209.09	895.27
RoE % ⁽⁶⁾	27.10%	35.13%	29.83%	40.73%
RoCE % ⁽⁷⁾	28.71%	37.29%	30.08%	36.52%

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

(5) Networth means the aggregate value of the paid-up share capital and reserves and surplus of the company less deferred tax assets.

(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

Key Financial Performance	Zenith Drugs Limited			Sudarshan Pharma Limited*			Sigachi Industries Limited*		
	FY 2022-23	FY 2021-22	FY 2020-21	FY 2022-23	FY 2021-22	FY 2020-21	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from Operations ⁽¹⁾	11,451.91	9,165.50	7,340.17	46133.00	35709.00	#Not Available	29032.00	24940.00	#Not Available
EBITDA ⁽²⁾	967.14	683.12	702.82	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available
EBITDA Margin ⁽³⁾	8.45%	7.45%	9.57%	3.42%	3.18%	#Not Available	21.52%	21.26%	#Not Available
PAT	515.33	313.82	302.92	950.00	714.00	#Not Available	4156.00	4156.00	#Not Available
PAT Margin ⁽⁴⁾	4.50%	3.42%	4.13%	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available
Networth ⁽⁵⁾	1,724.42	1,209.09	895.27	15667.00	00	#Not Available	70265.00	85447.00	#Not Available
RoE % ⁽⁶⁾	35.13%	29.83%	40.73%	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available	#Not Available
RoCE % ⁽⁷⁾	37.29%	30.08%	36.52%	13.07%	30.13%	#Not Available	18.85%	21.35%	#Not Available

*All the information for listed industry peers mentioned above is sourced from the Annual Reports of FY 22-23, FY 21-22 and FY 20-21.

*Not Available = Data of certain KPIs of the Company's listed peers is either not available in the public domain or the basis and manner of calculation of the figures mentioned is not ascertainable and therefore, may not be an accurate comparison with the Company's information and hence not mentioned.

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

(5) Networth means the aggregate value of the paid-up share capital and reserves and surplus of the company.

(6) Return on Equity is ratio of Profit after Tax and Shareholder Equity

(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

7. Weighted average cost of acquisition

a) The price per share of our Company based on the primary / new issue of shares (equity / convertible securities)

There has been no issuance of Equity Shares, during the 18 months preceding the date of the Red Herring Prospectus, excluding bonus issue dated September 23, 2023 where such issuance 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 30 days.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

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 of shares), 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.

c) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

Primary Transactions:

Date of Allotment	Name of the Allottee	No. of Equity Shares	Face value per Equity share (₹)	Issue price per Equity share (₹)	Total Consideration (₹ in Lakhs)	Nature of Transaction	Nature of Consideration
September 23, 2023	Bhupesh Soni	33,45,614	10.00	-	-	Bonus Issue	Other than Cash
September 23, 2023	Ajay Singh Dassundi	37,33,257	10.00	-	-	Bonus Issue	Other than Cash
September 23, 2023	Sandeep Bhardwaj	35,44,757	10.00	-	-	Bonus Issue	Other than Cash
September 23, 2023	Jaywanti Soni	4,87,200	10.00	-	-	Bonus Issue	Other than Cash
September 23, 2023	Priyanka Bhardwaj	3,21,900	10.00	-	-	Bonus Issue	Other than Cash
Total		1,14,32,728					

Continued from previous page....

DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "Our History and Certain Other Corporate Matters" on page 145 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 299 of the Red Herring Prospectus.

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

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 22,40,00,000 divided into 2,24,00,000 Equity Shares of ₹ 10 each. The offered, subscribed and paid-up share capital of the Company before the Issue is ₹ 12,00,00,000 divided into 1,20,00,000 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 63 of the Red Herring Prospectus.

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

ORIGINAL SIGNATORIES		
Name of Promoters	Face Value (₹)	No. of Shares
Mr. Mukesh Jain	10.00	1,000
Mr. Ramnikant T. Soni	10.00	1,000

Details of the main objects of the Company as contained in the Memorandum of Association, see "Our History and Certain Other Corporate Matters" on page 145 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 63 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE"). Our Company has received an "in-principle" approval from the NSE for the listing of the Equity Shares pursuant to letter dated January 03, 2024, for the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 09, 2024 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 299 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 218 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by National Stock Exchange India Limited ("NSE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer clause pertaining to NSE" beginning on page 220 of the Red Herring Prospectus.

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

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai - 400013, Maharashtra, India. Tel No.: +91 96532 49863 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Ms. Dimple Magharam Slun SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128	 BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India Tel No.: +91 - 22 - 6263 8200 Fax No.: +91 - 22 - 6263 8299 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayeed SEBI Registration No.: INR000001385	 ZENITH DRUGS LIMITED Ms. Sakshi Bhawsar - Company Secretary and Compliance Officer K. No. 72/5, Village Muradpura, NA Depalpur, Indore - 453001, Madhya Pradesh, India. E-mail: info@zenithdrugs.com Website: www.zenithdrugs.com Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre-offer or post-offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.

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

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Company: Zenith Drugs Limited, Book Running Lead Manager: Gretex Corporate Services Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

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

For more details on the offer process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 238 of the Red Herring Prospectus.

BANKER TO THE ISSUE: Axis Bank

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

Place: Indore

Date: February 12, 2024

Zenith Drugs Limited is proposing, subject to market conditions and other considerations, public offer of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Gwalior on February 09, 2024. The Red Herring Prospectus is available on the website of the Book Running Lead Manager at www.gretexcorporate.com, the website of the NSE i.e., www.nseindia.com, and website of our Company at www.zenithdrugs.com.

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

AdBazz

For Zenith Drugs Limited
Sd/-
Sandeep Bhardwaj
Managing Director
DIN: 00539347

जंगल में मिला युवती का शव, पौने दो महीने पहले हुई थी शादी

सिटी रिपोर्टर. रतलाम

जिले के बाजना थाना क्षेत्र के ग्राम इमलीपाड़ा खुर्द में वन विभाग के जंगल में 22 वर्षीय युवती का शव मिला। इससे सन्नसनी फैल गई और बड़ी संख्या में लोग मौके पर जमा हो गए। कुछ देर बाद स्वजन भी पहुंचे। पुलिस ने मौके पर पहुंचकर जांच की। युवती की शादी पौने दो माह पहले हुई थी। मायके व ससुराल पक्ष ने हत्या की अशंका व्यक्त करते हुए कहा कि हत्या कर शव फेंका गया है। मौत का कारण पता नहीं चला है। पुलिस मामले की जांच कर रही है।

जानकारी के अनुसार सोमवार सुबह किसी ने जंगल में युवती का शव पड़ा होने की आसपास के लोगों व पुलिस को सूचना दी। कुछ ही देर में बड़ी संख्या में लोग, बाजना थाना प्रभारी मोहनसिंह मौर्य व अन्य पुलिस अधिकारी मौके पर पहुंचे तो पाया कि युवती मृत अवस्था में पड़ी हुई थी।

शव की पहचान कर परिवार वालों को दी खबर

इसी बीच किसी ने उसका शव पहचान कर उसके स्वजन को सूचना दी तो वे भी मौके पर पहुंचे तथा शव की पहचान 22 वर्षीय प्रमिला पत्नी भरत डोंडियार निवासी ग्राम चंद्रगढ़ थाना बाजना के रूप में की। रतलाम से एफएसएल अधिकारी डा. अतुल मित्तल ने भी घटनास्थल पहुंचकर जांच की। इसके बाद शव पोस्टमार्टम के लिए मेडिकल कालेज भिजवाया गया। दोपहर करीब दो बजे शव मेडिकल कालेज लाया गया। शव का पोस्टमार्टम डाक्टरों की पैनल से कराया जाएगा।

जांच कर दोषियों को सजा दें

प्रमिला पुत्री राणजी निनामा मूल रूप से ग्राम इमलीपाड़ाखुर्द की रहने वाली है। प्रमिला का विवाह 16 दिसंबर 2023 को भरत पुत्र

रकमचंद्र डोंडियार निवासी ग्राम चंद्रगढ़ से किया था। ससुराल पक्ष का कहना है कि उसे पति 8 फरवरी को बाजना में छोड़कर आया था। वहां से उसका गांव पास में ही है। वह बाजना से गांव आती-जाती रहती है, पति समझा कि वह घर चली जाएगी। उधर, प्रमिला मायके नहीं पहुंची।

ससुर ने यह बात कही थी

11 फरवरी को ससुर ने फोन कर मायके वालों से बात की तथा कहा कि प्रमिला को ससुराल भेज देना। तब पता चला कि वह मायके नहीं पहुंची है। इसी बीच उसका शव सोमवार को जंगल में मिला। ससुर रकमचंद्र डोंडियार, बाजना के सरपंच रामजी निनामा व मायके पक्ष का कहना है कि प्रमिला की हत्या कहीं और करके शव जंगल में फेंका गया है। उन्होंने पुलिस प्रशासन से जांच कर दोषियों को गिरफ्तार कर सजा देने की मांग की है।



आपके सगे रिश्तेदार क्या घायल होने पर आपको खून देंगे?



सिटी रिपोर्टर. महु

रक्तवीर सम्मान में 137 बार रक्तदान करने वाले दीपक नाइक ने कही ये बात आपके बहुत से रिश्तेदार होंगे पर क्या जब आपको रक्त की जरूरत होती है तब अपना सगा रिश्तेदार परिवार रक्त देने आएंगे? यह बात शहर के रेडक्रॉस हॉस्पिटल में रक्तदान शिविर में आयोजित कार्यक्रम में सामाजिक विचार मंच,रोटरी क्लब,सेवा भारती, अखिल भारतीय मारवाड़ी महिला सम्मेलन में रक्तदान करने वाले रक्तवीरो के सम्मुख 137 बार रक्तदान करने वाले दीपक विभाकर नाइक ने कही। इस अवसर पर रक्तदान शिविर में रक्तदान करने में सबसे अहम भूमिका निभाने में 20 वर्षीय बालिकाओं में मुस्कान वर्मा, साक्षी वर्मा,दिव्यांशी मुलानी आदि ने उत्साह वर्धन सहयोग रहा जिन्होंने प्रथम बार रक्तदान किया। इस अवसर पर अतिथि के रूप में दीपक विभाकर नाइक, डॉ. पिपूष तिवारी, डॉ. सौरभ तिवारी, डॉ.अनिमेष श्रीवास्तव, डॉ. हंसराज वर्मा, दिनेश सिंह चौहान,

जनपद अध्यक्ष सरदार मालवीय, डॉ. विमल सक्सेना, समाजसेवी शैलेंद्र शुक्ला, विक्रम दुबे, डॉ. रामपाल वर्मा, सेवा भारती के गणेश मुकाती,आरएसएस के नगर कार्यवाह उमाशंकर सैनी जिला प्रचारक निर्मल आदिवाल,केदार गोयल, व्यवसाई ऋषिराज शर्मा,सत्यनारायण अग्रवाल उपस्थित थे। इस शिविर की विशेषता यह रही कि मातृ शक्ति और युवा शक्ति ने बड़ चढ़कर पहली बार रक्तदान कर अपना योगदान दिया सभी रक्तवीरो को सर्टिफिकेट और माला से सम्मानित किया गया। 72 यूनिट ब्लड इस रक्तदान शिविर के माध्यम से एकत्रित हुआ जिसे महु नगर के जरूरतमंद मरीजों के लिए उपलब्ध कराया जाएगा। कार्यक्रम में डॉ.अनुपम श्रीवास्तव, डॉ. आनंद चौरीया,सरिता खंडेलवाल, डॉ. लक्की खंडेलवाल, अनिल नरवल, अरुण कुमार रविंद्र वर्मा, पायल परदेशी, संगीत माहेश्वरी,प्रदीप नीम, सूरज महाजन आदि का सराहनीय सहयोग रहा। कार्यक्रम का संचालन डॉ. प्रमोद श्रीवास जी द्वारा किया गया और अंत में आभार मनीष श्रीवास्तव ने माना।

अचानक बदला मौसम, कई जिलों में चेटावनी

मध्यप्रदेश में बारिश और ओलावृष्टि

सिटी रिपोर्टर. भोपाल

पिछले 24 घंटों के दौरान प्रदेश में कई जगह बारिश और ओलावृष्टि हुई। नर्मदापुरम और रीवा संभागों के जिलों के साथ जबलपुर संभाग के जिलों में कुछ स्थानों पर बारिश हुई। शहडोल संभाग के जिलों में अनेक स्थानों पर बारिश हुई और तेज हवाएं चली। प्रदेश के अन्य सभी संभागों के जिलों में मौसम मुख्यतः शुष्क रहा। दतिया में शीत लहर का प्रभाव रहा। ग्वालियर और जबलपुर जिलों में हल्का कोहरा छाया रहा। न्यूनतम दृश्यता सुबह के समय ग्वालियर में 600 मीटर और जबलपुर में 700 मीटर दर्ज की गई। बिछिया (मंडला), चौराई (छिंदवाड़ा) और अमरकंटक (अनूपपुर) में सुबह 8:30 के बीच ओलावृष्टि दर्ज की गई।

नतम तापमान शहडोल संभाग के जिलों में काफी बढ़े एवं शेष सभी संभागों के जिलों के तापमानों में विशेष परिवर्तन नहीं हुआ। वे ग्वालियर संभाग के जिलों में काफी कम रहे। जबलपुर संभाग के जिलों में सामान्य से अधिक रहे। नर्मदापुरम संभाग के जिलों में काफी अधिक रहे। शहडोल संभाग के जिलों में विशेषरूप अधिक रहे एवं शेष सभी संभागों के जिलों में सामान्य रहे। प्रदेश में सर्वाधिक अधिकतम तापमान 31.0°C खरौली में दर्ज किया गया तथा सबसे कम न्यूनतम तापमान 5.8°C दतिया में दर्ज किया गया।



कई जिलों में बारिश हुई। इनमें में बरघाट 3 सेमी, शहडोल 3, सिवनी 2, राहपुरा 2, कोतमा 2, बुढ़ार 2, चन्नौदी 2, अमरपुर 1, मेहदवानी 1, मंडला 1, बिजुरी 1, अनुपपुर 1, समनापुर 1, जैतहरी 1, शाहपुरा 1, बैहर 1, करंजिया 1, वेंकटनगर 1, पाटन 1, कुमदम 1 बारिश दर्ज की गई।

मंडला (मंडला, निवास, बिछिया), सिवनी (सिवनी, केवेलारी, धनौरा, कुरई, लखनादीन, घंसेोर, छगारा), डिंडोरी (शहपुरा, मेहदवानी, डिंडोरी, करंजिया), बालाघाट (बेहर, परसवाड़ा, मलाजखंड, भीमजरी, लामता, कटंगी, बिरसा), नरसिंहपुर (गोटेगांव, करेली, गाडरवारा), कटनी (ढीमरखेड़ा), उमरिया (मानपुर, बांधवगढ़, पाली, करकेली), छिंदवाड़ा (चौराई), जबलपुर (बरीगं, जबलपुर, शाहपुरा, पाटन, पनागर, कुंडम, बेलखाडू)। मऊगंज, सतना, कटनी, जबलपुर, सिवनी, पन्ना और रीवा जिलों में गरज, चमक के साथ बारिश की चेटावनी दी गई है। अनूपपुर,

शहडोल, मंडला और बालाघाट जिलों में ओलावृष्टि की चेटावनी है। सिंगरोली, सीधी, उमरिया और डिंडोरी जिलों में भी ओलावृष्टि और तेज हवाएं चलने की चेटावनी है। अशोकनगर, शिवपुरी, ग्वालियर, दतिया भिंड, रीवा, मऊगंज सतना, शहडोल उमरिया, डिंडोरी, कटनी, जबलपुर, पन्ना दमोह और छतरपुर जिलों में कोहरे की चेटावनी है। अनूपपुर जिले के विभिन्न स्थानों पर सोमवार दोपहर ओलावृष्टि हुई। इसके साथ ही कई घंटे तक बारिश होती रही। सोमवार शाम लगभग 4:30 बजे नगर में तेज हवाओं के साथ बारिश और ओले गिरने लगे। लगाभ आधे घंटे तक तेज हवाओं के साथ बड़े-बड़े ओले धरती पर सफेद चादर की तरह बिछ गए। आधे घंटे तक इतनी जोरदार बारिश और ओले गिरे जिससे किसानों को तो सबसे ज्यादा नुकसान होने की आशंका है, वहीं पैड़ पर लगे पत्ते जमीन पर बिछ से गए आम के पेड़ों पर आए बौर अन्न नष्ट नहीं आ रहे।

सीएम डॉ. मोहन यादव आज यूपी के एक दिनी दौरे पर

लोकसभा क्लस्टर की बैठक लेंगे, देंगे जीत का मंत्र

सिटी रिपोर्टर. भोपाल

मुख्यमंत्री डॉ. मोहन यादव लोकसभा चुनाव में उत्तर प्रदेश में भारतीय जनता पार्टी की कमान संभालेंगे। डॉ. यादव 13 फरवरी को यूपी के आजमगढ़ क्लस्टर के अंतर्गत आने वाली आजमगढ़-लातंगंज-घोसी-बलिया और सलेमपुर समेत पांच लोकसभा क्षेत्रों के पार्टी पदाधिकारियों की बैठकों में शामिल होंगे। निर्धारित कार्यक्रम के अनुसार मुख्यमंत्री डॉ. यादव 11 बजे हवाई पट्टी मन्दूरी, आजमगढ़ पहुंचेंगे। इसके बाद जयपुरिया स्कूल मिरिया कंधरपुर पहुंचकर दोपहर 12 बजे अपेक्षित श्रेणी की पहली बैठक लेंगे। दूसरी बैठक 1.30 बजे से तथा 2.45 बजे से अपेक्षित श्रेणी की तृतीय बैठक में शामिल होंगे। अपने एक दिवसीय यूपी प्रवास के दौरान मुख्यमंत्री डॉ. मोहन यादव तीन बैठकों में पार्टी पदाधिकारियों को संबोधित करेंगे। इनमें जिलाध्यक्ष, जिला प्रभारी, लोकसभा संयोजक, लोकसभा प्रभारी एवं लोकसभा प्रबंध समिति के पदाधिकारी, सांसद, विधायक, विधानसभा



प्रत्याशी, जिला पंचायत अध्यक्ष, नगर पालिका एवं नगर पंचायत अध्यक्ष, ब्लाक प्रमुख एवं जिला पंचायत सदस्य शामिल होंगे। **भाजपा का लक्ष्य है 400 पार :** प्रधानमंत्री नरेंद्र मोदी के नेतृत्व में भारतीय जनता पार्टी ने लोकसभा चुनाव में 400 सीटों का लक्ष्य रखा है। इसी लक्ष्य पूर्ति के उद्देश्य से भाजपा ने देशभर में लोकसभा क्षेत्रों को क्लस्टर के रूप में बांटा है। पार्टी के प्रमुख पदाधिकारी क्लस्टर स्तर पर जाकर बैठकें लेकर कार्यकर्ताओं को जीत का मंत्र दे रहे हैं। इसी तारतम्य में मुख्यमंत्री डॉ. मोहन यादव यूपी के आजमगढ़ क्लस्टर के अंतर्गत आने वाले पांच लोकसभा क्षेत्रों में बैठकें लेंगे।

वैलेंटाइन डे की तैयारी के बीच अलर्ट मोड पर शिवसैनिक अश्लीलता फैलाने वालों के लिए हुआ लठ पूजन

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