

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

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus available at www.globalhospital.co.in.

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GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED
CIN: U85110GJ2012PLC068700, Date of Incorporation: January 20, 2012

Registered and Corporate Office	Contact Person	Email and Telephone	Website
Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India	Mr. Deepak Ravidatta Sharma, Company Secretary and Compliance Officer	Tel No.:079-29708041/42/43, 079-29700082, Email: investor@globalhospital.co.in	www.globalhospital.co.in

OUR PROMOTERS OF THE COMPANY

MR. SURESHKUMAR BABULAL JANI AND MR. DHRUV SURESHKUMAR JANI

Details of Offer to Public

Type of Issue	Fresh Issue Size	Issue Under	Share Reservation		
			QIB	NII	RII
Fresh Issue	₹4,900 Lakhs	The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations.	Such number of Equity Shares in multiples of 1,000 Equity Shares such that the Application Value exceeds ₹2,00,000 and the Application Size does not exceed 33,24,000 Equity Shares subject to adhere under the relevant laws and regulations as applicable.		Such number of Equity Shares so that the Application Value does not exceed ₹2,00,000 and application size is of at least 1,000 Equity Shares.

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: Not Applicable

THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

Issue Price	₹ 140/- per Equity Shares of Face Value of Rs. 10/- each	Minimum lot size	1000 Equity Shares
Issue Opening Date	April 21, 2022 (Thursday)	Initiation of Unblocking of Funds/refunds	On or before April 29, 2022 (Friday)
Issue Closing Date	April 25, 2022 (Monday)	Credit of Equity Shares to demat accounts of Allotees	On or before May 02, 2022 (Monday)
Finalization of basis of allotment with the Designated Stock Exchange	On or before April 28, 2022 (Thursday)	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before May 04, 2022 (Wednesday)

*For details of Basis of Issue Price, please refer to page 55 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price is 'X'times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus			
Mr. Dhruv Jani	NIL		Not Applicable*
Mrs. Aruna Jani	NIL		Not Applicable**

Mr. Mahesh Thakor	NIL	Not Applicable***
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WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of prospectus.

* Mr. Dhruv Jani, Promoter of the Company has received 16,98,990 Equity Shares by way of Gift from the Mr. Suresh Jani, Promoter of the Company on November 11, 2021..

** Mrs. Aruna Jani, has received 1,000 Equity Shares by way of Gift from the Mr. Suresh Jani, Promoter of the Company on August 10, 2021.

*** Mr. Mahesh Thakor, has received 10 Equity Shares by way of Gift from the Mr. Suresh Jani, Promoter of the Company on August 10, 2021.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00/- per equity shares and the issue price is 14.00 times of the face value. The issue price (is determined by our company in consultation with the lead manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page no. 55 of the Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no. 18 of the Prospectus and on page 6 of this Abridge Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchanges i.e. www.bseindia.com; and the Lead Manager i.e. www.ifinservices.com.

PRICE INFORMATION OF LEAD MANAGER

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Bhatia Colour Chem Limited	40.00	80	March 24, 2022	40.00	NA	NA	NA

Names of Lead Managers and contact details (telephone and email id) of Lead Manager

Interactive Financial Services Limited
Tel Number: +079-26581240;
Email : mbd@ifinservices.com;
Investor Grievance Email: info@ifinservices.com;
Web Site : www.ifinservices.com;
Contact Person: Ms. Pooja Shah

Names of Syndicate Members

Not Applicable

Names of Market Maker and contact details

Rikhav Securities Limited
Tel No: 022-25935353
Email: info@rikhav.net
Website: www.rikhav.net
Contact Person: Mr. Hitesh Lakhani
SEBI Registration No: INZ00157737

Name of Registrar to the Issue and contact details	Bigshare Services Private Limited Tel No.: +022-62638200; Email Id: ipo@bigshareonline.com ; Investor Grievance E-mail: investor@bigshareonline.com; Website: www.bigshareonline.com ; Contact Person: Mr. Swapnil Kate
Name of Statutory Auditor & Peer Review Auditor	M/s KARMA & LLP., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained	Not Applicable
Name of Debenture trustee	Not Applicable
Self Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 186 of the Prospectus.
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange (www.bseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Sureshkumar Jani	Individual	Experience: He has a vast experience of more than 30 years in the fields of Cotton, Oil, construction and related businesses. He presently looks after the finance and administrative activities of the Global Hospital. He has been awarded as a Times Men of the Year, as felicitated for his contribution towards the society in the field of Social Initiatives by A Times Group Company. Educational Qualification: Master Degree in Business Administration from Allahabad University.
2.	Dhruv Jani	Individual	Experience: He has experience of more than 9 years in the cotton and oil business. He is associated with our Company since 2015. He presently looks after finance, overall management and operation of the company. Educational Qualification: Bachelor Degree of Business Administration from Gujarat University

For further details, please refer chapter titled "Our Promoter and Promoter Group" on page no. 108 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Mr. Suresh Jani along with the team of doctors and the investors have incorporated the Company with the vision to bring healthcare of international standards within the reach of every individual. The Company had acquired 1339 sq.mt land in the prime locality of Ahmedabad for starting hospital in the month of March 2012, within approximately two months from the incorporation of the Company. The promoter with the help of the Doctor team had completed the Hospital within a period of three years and started hospital in the year 2015-16. Mr. Dhruv Jani had also joined the hospital business with his father in the month of July 2015. The majority Equity shares of the Company were taken over by the present promoters by acquiring the Equity shares from the Doctors and investors in the year 2017. At present the Promoters along with his family members hold 81.43 % stake in the Company. Their experience and understanding of business have been instrumental in the growth of our Company's performance over a period of time.

Our Company is known as a Multi Speciality Tertiary Care Hospital of Gujarat with 110 beds well equipped for Medical & Surgical Specialities. As a policy any doctor having experience of more than 3 years can admit his patient in our hospital. We provide platform to the doctors for treatment of their patients. As on 31st December 2021 apart from the 11 full time consultants, we have team of more than 30 experienced doctors as a consultant to serve our patients. Our staff strength also comprises 37 nursing staff and more than 50 paramedical, corporate and support staff and pharmacists as on December 31, 2021.

Our Company is certified by National Accreditation Board for Hospitals and Healthcare Providers (“NABH Accredited”) which is committed to support improvement of quality of healthcare service in our country for all strata of the population through various methodologies and tools to supplement the efforts of the providers of healthcare service and the requirements of the system at various levels.

Product/Service Offering:

Revenue segmentation by product/service offering

We provides following services:

Medical	Surgical	Diagnostic Services	Other Services	Routine plans provided by the Hospital to facilitate the patients are as under:
<ul style="list-style-type: none"> • Cardiology • Allergy & Immunology • Critical Care • GI Medicine • Diabetes & Endocrinology • Oncology • Nephrology • Neurology • Pulmonologist • Infectious Disease • Anaesthesiology • Dermatology • Pain Management • Internal Medicine • Ophthalmology 	<ul style="list-style-type: none"> • CVTS • Joint Replacement • Orthopaedics • General Surgery • GI Surgery • Neurosurgery • ENT • Plastic Surgery • Trauma Centre • Urology • Laparoscopic Surgery • Dental / Dentistry • Vascular Surgery • Spine Surgery 	<ul style="list-style-type: none"> • Radiology • Pathology • Eco • TMT 	<ul style="list-style-type: none"> • Dialysis • Endoscopy • Pharmacy • Ambulance • Dietary • Physiotherapy • Health packages 	<ul style="list-style-type: none"> • Basic Health Check Up • Executive Health Check Up • Supreme Health Check Up • Premium Health Check Up • Health Check Up For Women • Health Check Up For Men • Basic Cardiac Check Up • Executive Cardiac Check Up • Basic Diabetes Check Up

- Emergency Services for basic specialties are available round the clock all 365 days to all patients irrespective of their place of residence, paying capacity etc.
- Medico legal cases are accepted round the clock and for post mortem examination referred to civil hospital.
- Cases requiring higher institutional setup are referred to higher institution after stabilization.

COVID-19

Our Company decided to step-up its support in the fight against COVID-19 and was a designated COVID-19 treatment hospital. With the support of our doctors and staffs, we have treated more than 2800 COVID-19 patients. In COVID-19 pandemic, where every hospital was facing shortage in Oxygen supply to their Patients, our Company planted D-type Oxygen Cylinder (jumbo) of 965 Kg tank capacity and Oxygen trolley of 44 Cylinder plus 10 kyl manifold panel for emergency handling, hence, we have never faced the shortage for the Oxygen in COVID-19. We are also well equipped in further fight against COVID-19.

Revenue segmentation by product/service offering: The Company is dealing in one segment for further details refer to note no. 21 of Restated Financial Information on page no. 139 of the prospectus.

Geographies Served:

Revenue segmentation by geographies

Our Hospital is in Ahmedabad only.

Key Performance Indicators:

- 1) Ultra-Modern Medicinal Practices;
- 2) Prime Location of our Hospital;
- 3) Team of Medical Practitioners;
- 4) Clinical excellence and affordable health care;
- 5) Grow our presence in adjacent Markets;
- 6) Improve Operational efficiencies;

Client Profile or Industries Served:

Revenue segmentation in terms of top 5/10 clients or Industries:

The main purpose of our company is to serve the people irrespective of caste, creed or economic status. Through the Mukhya Mantri Amrutum Yojana we have served over 6,000 patients up till now.

Revenue segmentation in terms of top 5/10 clients or Industries: Our Company is Multi Speciality Tertiary Care Hospital of Gujarat, hence, it is not applicable to the Company.

Intellectual Property, if any:

As on date of the prospectus we do not own our trademark.

Market Share:

Not Ascertainable.

Manufacturing plant, if any:

Being Service Sector, we do not own any Manufacturing Plant.

Employee Strength:

As on December 31, 2021, we have the total strength of permanent employees (Excluding Doctors) in various departments. The details of which is given below:

Sr. No.	Particulars	Employees
1)	Nursing Staff	37
2)	Administration	6
3)	IT Department	2
4)	Pharmacy	6
5)	Finance & Account	3
6)	Cathlab	3
7)	HR Department	2
8)	OT Department	4
9)	Radiology	4
10)	Other	23
	Total	90

For further details, please refer chapter titled 'Business Overview' on page 68 of the Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Sureshkumar Jani	Executive Director and Chairman	For details refer to "Promoters of Our Company" on page no. 3 of this Abridged Prospectus.	-
2.	Dhruv Jani	Managing Director	For details refer to "Promoters of Our Company" on page no. 3 of this Abridged Prospectus.	-
3.	Sucheta Jani	Non-Executive & Non Independent Director	Experience: She being a family member of Promoters of the Company has been always part of the Management of the Company and continues to give her valuable suggestion on either Business Expansion Strategies or built up the IT segment by digitalised every process in the Company. Educational Qualification: Bachelor degree of Engineering in Information Technology.	-
4.	Manasvi Thapar	Independent Director	Experience: He has his own professional practice as a Candour Legal firm and having 7 years of experience. He is voice on National News Debates across India. Educational Qualification: B.A. L.L.B (Hons.)	1. Karnavati Club Limited 2. City Pulse Multiplex Limited
5.	Sandeep Shah	Independent Director	Experience: He is practicing chartered accountant, based in Ahmedabad. He is having more than 18 years of experience in the field like Corporate & Non Corporate Audits, Tax Audits, Taxation work, Bank Audits, Management Consultancy, Project Consultancy, Working Capital Project Finance, and related services. Educational Qualification: C.A., M.Com	1. Chartered Logistics Limited 2. RCC Limited 3. HCP Plastene Bulkpack Limited 4. Jyoti Resins And Adhesives Ltd

For further details, please refer chapter titled "Our Management" on page no. 97 of the Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Acquire Land on Leasehold Basis
2. Repayment of Loan

3. General Corporate Purposes
4. Issue related expenses

Details of means of finance –

In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

The fund requirements for each of the objects of the Issue are stated as follows: (₹in Lakhs)

Sr. No.	Objects of the Issue	Total estimated costs	Amount already Deployed	Estimated utilization of net proceeds in FY 2022-2023
1.	Acquire Land on Leasehold Basis	2000	-	2000
2.	Repayment of Loan	1480	-	1480
3.	General Corporate Purposes ¹	1070	-	1070
4.	Issue related expenses	350	7.14	342.86
	Total	4900	7.14	4892.86

¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

SHAREHOLDING PATTERN			
Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	56,99,990	81.43
2.	Public	13,00,010	18.57
	Total	70,00,000	100.00

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not Applicable

RESTATED AUDITED FINANCIALS				
(₹In Lakhs, except per share data)				
Particulars	For the year ended			
	30 th December, 2021	31 st March 2021	31 st March 2020	31 st March 2019
Total income from operations (net)	2650.86	3270.26	3354.44	3454.01
Net Profit / (Loss) before tax and extraordinary items	696.29	181.55	(106.44)	268.76
Net Profit / (Loss) after tax and extraordinary items	386.31	103.54	(86.24)	136.47
Equity Share Capital	700.00	700.00	700.00	700.00
Reserves and Surplus	939.22	552.53	448.99	535.23
Net worth	1322.43	897.02	735.91	764.57
Basic & diluted earnings per share (Rs.)	5.52	1.48	(1.23)	2.53
Return on net worth (%)	29.21	11.54	(11.72)	17.85
Net Asset Value Per Share (Rs.)	18.89	12.81	10.51	10.92

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Prospectus.

1. **Discontinuation of association by doctors and other healthcare professionals with our hospitals for any reason, and our inability to retain them may adversely affect our business and results of operations.**

The promoters of the Company are from non-medical field and they are running the hospital with the help of the doctors who have joined the Company as consultants. Our operation depends upon the commitment of the consultants towards the hospital, their ability, effort and experience of our doctors and healthcare professionals. Our doctors are not associated with us exclusively and allowed to do private practice and work with other hospitals which are competing with us.

Failure to attract and retain sufficient qualified healthcare professionals for our hospitals could adversely affect our business, financial condition, results of operations, cash flows and prospects. Certain patients choose our hospitals because of the reputation of some of our Individual doctors. If we fail to retain these key doctors, we may not be able to attract such patients, which may have and vice impact on the patient volume and our profitability.

We may also be required to incur increased costs to retain and recruit medical personnel, which may have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects.

- 2. If we are unable to keep abreast with technological changes, new equipment and service introductions, changes in patients' needs and evolving industry standards, our business and financial condition may be adversely affected. Further, we will also incur costs associated with replacing obsolete equipment.**

The health care industry involve new developments due to continuous research and up gradation of medical equipments, Patients need for the upgraded instruments. One of the factor for the Consultant doctors to be retained with the Hospital is the providing them the latest available medical instruments. Our continued success depends on our ability to anticipate industry trends and identify, develop and market new value added services that meet patients demands, to continually enhance our equipment and technologies in a timely and cost-effective manner. The change in the Industry standard require to upgrade internal process and procedures and new Equipment and technologies. The changes require the additional finance and if we are not able to arrange the finance timely and any delay in procuring the latest equipments, it will affect our Business, Financial conditions and operation of the hospital.

- 3. The Industry in highly regulated industry requires compliances of various laws and regulations as the human life is involved.**

The health care Industry is subject to laws, regulations and rules in the area where the hospital is in operation. The human life is involved hence the Government authorities are stringent in compliance of various regulations and laws. The Violation of any Regulations will may adversely affect the reputation of the Hospital, enhance attrition of the Professionals, profitability, operation and cash flow of the hospital.

- 4. Our business requires us to obtain a number of approvals, NOCs, licenses, registrations and permits and renew certain registrations, licenses and permits from government and regulatory authorities as well. Failure to obtain them or renewal of them in a timely manner may adversely affect our business operations.**

Our business operations require us to obtain and renew from time to time, certain approvals, licenses, registration and permits, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. If we fail to apply or to renew such registrations and licenses or comply with applicable conditions, then such respective regulatory can impose fine on our company or suspend and/or cancel the approval/licenses which may affect our business adversely. For more information about the licenses required in our business and the licenses and approvals please refer section "Government and other Statutory Approvals" appearing on page 162.

- 5. Our Company have given short term loans/advances to Directors, which is not in compliance with the provisions of Section 185/295 of the Companies Act, 2013/1956.**

As per the Standalone restated financial statement dated January 25, 2022 our Company had advanced loans of Rs 130.15 lacs to the directors of the Company as on September 30, 2021. The loan to the directors of the Company resulting in to the contravention of the provisions of section 185 of the Companies Act, 2013, will attract penalties and consequential legal action against our Company and Directors to whom any loan is advanced. The said loan was given in the FY 2021-22, hence in future the Company may receive show cause notice in respect of the contravention of the Provisions of Section 185 of the Companies Act, 2013.

For further details, please refer chapter titled 'Risk Factors' on page 18 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total Number of Outstanding Litigations Against the Company, Director, Promoters, Subsidiaries and the Amount Involved**

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	NfIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	NIL	NIL	11	21.12*
Directors						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	1	NIL	NIL	NIL	NIL	1.00
Subsidiaries						
By Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
Against Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL

* excluding the interest amount.

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

Sr. No.	Particulars	Regulatory Authority	Litigation Filed by	Current Status	Amount Involved (In Rs.)*
1	For deficiency in services under the Consumer Protection Act, 1986	District Consumer Commission at Surendranagar	Ms. Arunaben Y. Trivedi	The company has denied all the allegation and refuse to give the reliefs prayed and waiting for the final hearing from the court.	10,00,000
2	For Insurance claim	District Consumer Commission at Ahmedabad	Mr. Jitendra Ramniklal Shah	The case pending for rejoinder of the complainant.	3,53,661/-
3	For Insurance claim	District Consumer Commission at Surendranagar	Mr. Bhaveshkumar Dilipbhai Kavaiya	The case pending for evidence/ rejoinder of the complainant.	1,08,760 (along with Compensation charges)
4	For Insurance claim	District Consumer Commission at Ahmedabad	Mr. Sharad K. Singhai	The Company is yet to file the reply.	1,01,856
5	For Insurance claim	District Consumer Commission at Ahmedabad	Mr. Prahaladbhai B. Shah	The case pending for evidence/ rejoinder of complainant	51,725

* excluding the interest amount wherever applicable.

C. There is no outstanding Regulatory action taken by SEBI or Stock Exchange against the promoters in last five Financial years including Outstanding Action.

D. Brief details of outstanding criminal proceedings against Promoters

- Case under the Negotiable Instrument Act by Shri Utkarsh Shankarlal Vyas (Complainant) Proprietor of Palak Corporation Vs. Mr. Sureshkumar Babulal Jani (opponent) for dishonor of Cheque amounting to Rs 1,00,00,000/-: The complainant has given the legal notice to Mr. Suresh Jani dated February 29, 2020 for the said violation of law. Mr. Suresh Jani has replied the said notice on March 14, 2020 stating that all the point of complainant are false and defamatory. The complainant has filed the criminal case in the Civil Court, Ahmedabad on August 01, 2020. In the said case the summons is served upon the accused herein and the accused filed his advocate. Further, vide Exhibit – 10, the complainant filed an application under section 143-A, of the NI Act, 1881 and on the same the court dated 08th September 2021 passed an order of 10% interim relief of cheque amount. The matter is pending for the Cross Examination of the Complainant.

For further details, please refer chapter titled ‘Outstanding Litigation and Material Developments’ on page 156 of the Prospectus.

DECLARATION BY THE COMPANY

We hereby declare that all 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 and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.