



Draft Prospectus

Dated: March 02, 2022



Please read section 26 and 32 of the Companies Act, 2013

Fixed Price Issue



**GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED**

**CIN: U85110GJ2012PLC068700**

<b>Register Office:</b>		<b>Contact Person:</b>	
Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India		Mr. Deepak Ravidatta Sharma, Company Secretary and Compliance Officer	
<b>EMAIL</b>	<b>TELEPHONE NO.:</b>	<b>WEBSITE:</b>	
investor@globalhospital.co.in	079-29708041/42/43, 079-29700082	www.globalhospital.co.in	
<b>OUR PROMOTERS OF THE COMPANY</b>			
<b>MR. SURESHKUMAR BABULAL JANI AND MR. DHURV SURESHKUMAR JANI</b>			
<b>Type</b>	<b>Fresh Issue Size (In Lakhs)</b>	<b>Eligibility 229(1) / 229(2) &amp; Share Reservation among NII &amp; RII</b>	
Fresh Issue	Rs. 4,900.00 Lakhs	The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations. As the Company's post issue paid up capital is more than ₹ 10.00 Cr. and upto ₹ 25.00 Cr	
<b>RISK IN RELATION TO THE FIRST ISSUE</b>			
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. 57 of this Draft 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.			
<b>GENERAL RISKS</b>			
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 Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no. 18 of this Draft Prospectus.			
<b>COMPANY'S ABSOLUTE RESPONSIBILITY</b>			
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.			
<b>LISTING</b>			
The Equity Shares offered through the Draft Prospectus are proposed to be listed on the SME Platform of BSE ("BSE SME"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated [●] from BSE Limited for using its name in this offer document for listing of our shares on the SME Platform of BSE ("BSE SME"). For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited ("BSE").			
<b>LEAD MANAGER TO THE ISSUE</b>		<b>REGISTRAR TO THE ISSUE</b>	
 <p><b>INTERACTIVE FINANCIAL SERVICES LIMITED</b> Address: A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, Gujarat, India Tel No.: +079-2658-1240 Web Site : www.ifinservices.com Email : mbd@ifinservices.com Investor Grievance Email: info@ifinservices.com Contact Person: Ms. Pooja Shah SEBI Reg No : INM000012856</p>		 <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b> Address: 1st Floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059 Tel No.: +91 22-62638200 Fax No +91 22-62638299 Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> E-Mail: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Swapnil Kate SEBI Reg. No.: INR000001385</p>	
<b>ISSUE PROGRAMME</b>			
<b>ISSUE OPENS ON: [●]</b>		<b>ISSUE CLOSES ON: [●]</b>	





**GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED**

Our Company was originally incorporated as "Global Longlife Hospital and Research Private Limited" as a private limited company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated January 20, 2012 bearing Corporate Identification Number U85110GJ2012PTC068700 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 10, 2021 and consequently the name of our Company was changed to "Global Longlife Hospital and Research Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 31, 2021. The CIN of the Company is U85110GJ2012PLC068700. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 96 of this Draft Prospectus.

**Registered office:** Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India | Tel:-079-29708041/42/43, 079-29700082;|

**Email Id:** [investor@globalhospital.co.in](mailto:investor@globalhospital.co.in) | **Website:** [www.globalhospital.co.in](http://www.globalhospital.co.in) |

**Contact Person :** Mr. Deepak Ravidatta Sharma, Company Secretary and Compliance Officer

<b>PROMOTERS OF THE COMPANY: MR. SURESHKUMAR BABULAL JANI AND MR. DHRUV SURESHKUMAR JANI</b>	
<b>THE ISSUE</b>	
<p><b>INITIAL PUBLIC ISSUE OF 35,00,000 EQUITY SHARES OF FACE VALUE OF ₹10.00/- EACH OF GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED ("GLOBAL HOSPITAL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹140.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130.00/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 4900.00 LAKHS ("THE ISSUE"), OF WHICH 1,76,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH WILL FOR CASH AT A PRICE OF ₹ 140.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130.00/- PER EQUITY SHARE AGGREGATING TO ₹ 246.40 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 33,24,000 EQUITY SHARES OF FACE VALUE OF ₹10.00/- EACH AT A PRICE OF ₹ 140.00/- PER EQUITY SHARE AGGREGATING TO ₹4653.60 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 38.29% AND 36.34% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 177 OF THIS DRAFT PROSPECTUS.</b></p>	
<b>THE FACE VALUE OF THE EQUITY SHARES IS ₹10.00/- EACH AND THE ISSUE PRICE IS 14.00 TIMES OF THE FACE VALUE.</b>	
<p>This issue is being made through Fixed Price Process in terms of Chapter IX of the Securities and exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulations ,2018 as amended ("SEBI ICDR Regulations") and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI ICDR Regulations. In terms of the Regulation 19(2)(B)(I) of the Securities Contracts (Regulations) Rules, 1957, as amended ( the "SCRR"), the issue is being made for at least 25% of the post-paid up Share capital of our Company. All the bidders, shall participate in the issue through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account( including UPI ID for RIIs using UPI Mechanism) wherein the bid amount will be blocked by the SCSBs or under the UPI mechanism, as the case may be, to the extent of respective Bid amounts. For details Please refer to chapter titled "Issue Procedure" beginning on Page 186 of this Draft Prospectus.</p>	
<p>All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account and UPI ID in case of RII's, if applicable, in which the application amount shall be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under UPI Mechanism as the case may be. For details in this regard, specific attention is invited to chapter titled "Issue Procedure" on page 186 of this Draft Prospectus.</p>	
<b>RISK IN RELATION TO THE FIRST ISSUE</b>	
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<b>GENERAL RISKS</b>	
<p>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 Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no. 18 of this Draft Prospectus.</p>	
<b>COMPANY'S ABSOLUTE RESPONSIBILITY</b>	
<p>The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>	
<b>LISTING</b>	
<p>The Equity Shares offered through the Draft Prospectus are proposed to be listed on the SME Platform of BSE ("BSE SME"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated [●] from BSE Limited for using its name in this offer document for listing of our shares on the SME Platform of BSE ("BSE SME"). For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited ("BSE").</p>	
<b>LEAD MANAGER TO THE ISSUE</b>	<b>REGISTRAR TO THE ISSUE</b>
 <p><b>INTERACTIVE FINANCIAL SERVICES LIMITED</b>  <b>Address:</b>A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, Gujarat, India  <b>Tel No.:</b>+079-2658-1240  <b>Web Site :</b> <a href="http://www.ifinservices.com">www.ifinservices.com</a>  <b>Email :</b> <a href="mailto:mbd@ifinservices.com">mbd@ifinservices.com</a>  <b>Investor Grievance Email:</b> <a href="mailto:info@ifinservices.com">info@ifinservices.com</a>  <b>Contact Person:</b> Ms.Pooja Shah  <b>SEBI Reg No :</b> INM000012856</p>	 <p><b>BIGSHARE SERVICES PRIVATE LIMITED</b>  <b>Address:</b> 1st Floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059  <b>Tel No.:</b>+91 22-62638200  <b>Fax No</b> +91 22-62638299  <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>  <b>E-Mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>  <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>  <b>Contact Person:</b> Mr. Swapnil Kate  <b>SEBI Reg. No.:</b> INR000001385</p>
<b>ISSUE PROGRAMME</b>	
<b>ISSUE OPENS ON: [●]</b>	<b>ISSUE CLOSES ON: [●]</b>

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## SECTION - I - GENERAL

### DEFINITIONS AND ABBREVIATIONS

This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Prospectus, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under SEBI ICDR Regulations 2018, the Companies Act 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled “Statement of Tax Benefits”, “Restated Financial Statements”, “Outstanding Litigations and Material Developments”, “Key Industry Regulations and Policies” and section titled “Main Provision of Articles of Association” on pages 60, 116, 155, 86, 216 respectively, shall have the meanings ascribed to such terms in the respective sections.

#### GENERAL TERMS

Term	Description
“Global Longlife Hospital and Research Limited”, “Global Hospital”, “Hospital”, “Global Longlife Hospital”, “We” or “us” or “Our Company” or “the Issuer”	Unless the context otherwise indicates or implies refers to Global Longlife Hospital and Research Limited, a Public Limited Company incorporated under the provisions of the Companies Act, 2013 with its registered office at Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India.
Promoter(s) / Core Promoter(s)	1. Sureshkumar Jani 2. Dhruv Jani
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1)(pp) of SEBI ICDR Regulations as disclosed in the chapter titled “Our Promoter and Promoter Group” beginning on page 110 of this Draft Prospectus
“you”, “your” or “yours”	Prospective Investors in this Issue

#### CORPORATE RELATED TERMS

Term	Description
AOA/Articles / Articles of Association	The Articles of Association of Global Longlife Hospital and Research Limited, as amended from time to time
Audit Committee	The Audit Committee of our Board, as described in “Our Management” on page 99 of this Draft Prospectus
Board / Board of Directors / Our Board	The Board of Directors of our Company, including all duly constituted from time to time including any Committees thereof as the context may refer to
Company Secretary and Compliance Officer	The Company Secretary of our Company, being Mr. Deepak Sharma.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Ms. Hetal Thakkar
Director(s)	Director(s) on the Board of Global Longlife Hospital and Research Limited as appointed from time to time, unless otherwise specified
Equity Shares/Shares	Equity Shares of our Company having face value of ₹ 10.00/- each, fully paid up, unless otherwise specified in the context thereof
Equity Shareholders / Shareholders	Persons /entities holding Equity Shares of our Company
Group Companies	Companies (other than our Corporate Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and as disclosed in “Financial Information of Our Group Companies” on

Term	Description
	page 114 of this Draft Prospectus
Independent Director	Independent directors on the Board, and eligible to be appointed as an independent director under the provisions of Companies Act and SEBI Listing Regulations. For details of the Independent Directors, please refer to chapter titled “Our Management” beginning on page 99 of this Draft Prospectus
ISIN	International Securities Identification Number is INE0J2K01014
Key Management Personnel /KMP	Key management personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013. For details, please refer “Our Management” on page 99 this Draft Prospectus.
MoA / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time
Nomination & Remuneration Committee	The Nomination and Remuneration Committee of our Board described in the chapter titled “Our Management” on page 99 of this Draft Prospectus.
Peer Review Auditor	Our Peer Reviewed Auditors, M/s KARMA & LLP., Chartered Accountants (Firm Registration No./ Membership No.127544W/ W100376)
Registered Office	Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India.
Registrar of Companies / ROC / RoC	Registrar of Companies, Ahmedabad: ROC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat, India
Restated Financial Statements	The restated audited financial statements of our Company for the Financial Years ended March 31, 2019, 2020, 2021 and for the period ended on September 30, 2021 which comprises of the restated audited balance sheet, restated audited statement of profit and loss and the restated audited cash flow statement, together with the annexures and notes thereto disclosed in chapter titled “Restated Financial Statements” on page 116 of this Draft Prospectus.
Stakeholders’ Relationship Committee	The Stakeholders Relationship Committee of the Board of Directors constituted as the Company’s Stakeholders’ Relationship Committee in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and described in the chapter titled “Our Management” on page 99 of this Draft Prospectus.
Statutory Auditors	Our Statutory Auditors, Manish Dave & Co., Chartered Accountants (Firm Registration No. 118396W)

## ISSUE RELATED TERMS

Term	Description
Acknowledgement Slip	The acknowledgement slips or document issued by the Designated Intermediary to an applicant as proof of having accepted the Application Form.
Allot / Allotment / Allotted / Allotment of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	A successful Applicant to whom the Equity Shares are being Allotted
Allotment Advice	Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
Allotment Date	Date on which the Allotment is made
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of the Draft Prospectus. All the applicants should make application through ASBA only.
Application Lot	1,000 Equity Shares and in multiples thereof
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Draft Prospectus / Prospectus

Term	Description
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by applicants to make an application and authorize an SCSB to block the application Amount in the ASBA Account
ASBA Account	A bank account maintained with an SCSB and specified in the ASBA Form submitted by applicant for blocking the application Amount mentioned in the ASBA Form
ASBA Form	An application form, whether physical or electronic, used by ASBA Applicant which will be considered as the application for Allotment in terms of the Draft Prospectus and the Prospectus
Bankers to the Company	The Kalapur Commercial Co-op. Bank Limited (KCCB)
Banker to the Issue / Refund Banker / Public Issue Bank	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account and Refund Account will be opened and in this case being ICICI Bank Limited.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in "Issue Procedure" on page 186 of this Draft Prospectus.
Business Day	Any day on which commercial banks are open for the business
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client Identification Number of the Applicant's Beneficiary Account
Collection Centers	Broker Centers notified by Stock Exchange where bidders can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers, are available on the website of the BSE.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches/ Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and the Stock Exchange and a list of which is available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time
Demographic Details	The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as applicable).
Depositories	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
Depository Participant/DP	A depository participant registered with SEBI under the Depositories Act.
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange i.e. <a href="http://www.bseindia.com">www.bseindia.com</a> .
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Prospectus, following which the Board may Allot Equity Shares to successful Bidders in the Issue
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue
Designated Market Maker	NNM Securities Private Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making

Term	Description
	process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where applicant can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated SCSB Branches	Such Branches of the SCSBs which shall collect the ASBA Forms used by the applicant, a list of which is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a>
Designated Stock Exchange	SME Exchange of BSE Limited (“BSE SME”) (BSE)
Draft Prospectus	This Draft Prospectus dated March 02, 2022 filled with the SME Platform of BSE, prepared and issued by our Company in accordance with SEBI ICDR Regulations.
Eligible NRI	NRI from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Draft Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Prospectus /Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations.
Escrow Account(s)	Account opened with the Escrow Collection Bank(s) and in whose favour the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount.
Escrow Agreement	An agreement to be entered among our Company the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof.
Escrow Collection Bank(s)	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being ICICI Bank Limited.
First Applicant	Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof
Foreign Portfolio Investor / FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations
General Information Document/ GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, notified by SEBI, suitably modified and included in the chapter titled “Issue Procedure” on page 186 of this Draft Prospectus
Issue / Issue Size / Public Issue / IPO / Offer	Initial Public Issue of up to 35,00,000 Equity Shares of face value of ₹10.00/- each for cash at a price of ₹140.00/- per equity share (including a premium of ₹130.00/- per equity share) aggregating to ₹ 4900.00 Lakhs by our Company.
Issue Agreement	The agreement dated October 25, 2021 and Supplementary agreement dated March 02, 2022 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
Issue Closing Date	The date on which the Issue closes for subscription.
Issue Opening Date	The date on which the Issue opens for subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date

Term	Description
	(inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders.
Issue Price	₹140.00/- per Equity Share
Issue Proceeds	The proceeds from the Issue based on the total number of equity shares allotted under the issue.
Lead Manager/ LM	The Lead Manager to the Issue namely, Interactive Financial Services Limited
Listing Agreement	The Listing Agreement to be signed between our Company and SME Platform of BSE Limited (“BSE SME”)
Market Making Agreement	The Market Making Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 between our Company, Lead Manager and Market Maker
Market Maker Reservation Portion	The reserved portion of 1,76,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at a price of ₹140.00/- per Equity Share aggregating to ₹ 246.40 Lakhs for the Market Maker in this Issue
MSME	Micro Small and Medium Enterprises
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 33,24,000 Equity Shares of face value ₹10.00/- each fully paid-up of our Company for cash at a price of ₹140.00/- per Equity Share (the Issue Price) aggregating up to ₹ 4653.60 Lakhs
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled “Objects of the Issue” on page 52 of this Draft Prospectus
Non-Institutional Bidders / Non-Institutional Investor / NIB/ NII	All Applicants (including Eligible NRIs), who are not QIBs or Retail Individual Bidders and who have applied for Equity Shares for an amount of more than ₹ 2,00,000
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership firm, limited liability partnership firm, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context may require.
Prospectus	The Prospectus dated [•] issued in accordance with Companies Act filed with the SME Platform of BSE Limited (“BSE SME”) under SEBI (ICDR) Regulations 2018.
Public Issue Account	The account to be opened with the Banker to the Issue under section 40 of Companies Act, 2013 to received monies from the ASBA Accounts
QIBs or Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations
Refund through electronic transfer of funds	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable
Registered Brokers	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of BSE Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012
Registrar Agreement	The agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Registrar and Share Transfer	Registrar and Share Transfer Agents registered with SEBI and eligible to



Term	Description
Agents or RTAs	procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar to the Issue/Registrar	Registrar to the Issue being Bigshare Services Private Limited
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹ 2,00,000.
Revision Form	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Bidders can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date
SME	Small and medium sized enterprises
Self-Certified Syndicate Bank(s) / SCSBs	A bank registered with SEBI under SEBI (Bankers to an Issue) Regulations, 1994 and offer services in relation to ASBA a list of which is available on website of SEBI( <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=35</a> )
Sponsor Bank	Sponsor Bank being ICICI Bank Limited.
Syndicate Member	Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter.
TRS / Transaction Registration Slip	The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form
Underwriters	Interactive Financial Services Limited and NNM Securities Private Limited
Underwriting Agreement	The Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 entered between the Underwriter and our Company.
UPI	Unified Payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Circulars	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and any subsequent circulars or notifications issued by SEBI in this regard.
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI.
UPI Mandate Request	A request (intimating the RIB by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI mobile application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to application Amount and subsequent debit of funds in case of Allotment
U.S Securities Act	U.S Securities Act of 1933, as amended
Wilful Defaulter	Wilful defaulter as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations.
Working Days	All days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) Bid/Offer Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

## TECHNICAL /GENERAL AND INDUSTRY RELATED TERMS OR ABBREVIATIONS

Term	Description
CAGR	Compound Annual Growth Rate
CCEA	Cabinet Committee on Economic Affairs
CPI	Consumer Price Index
DG	Diesel Generator
DIPP	Department of Industrial Policy and Promotion
ERP	Enterprise Resource Planning
FCNR	Foreign Currency Non-Resident
FDI	Foreign Direct Investment
FEE	Foreign Exchange Earnings
GDP	Gross Domestic Product
GST	Goods and Services Tax
HMS	Hospital Management System
IBC	Insolvency and Bankruptcy Code
IIP	Index of Industrial Production
IMF	International Monetary Fund
IPD	Indoor Patient Department
ISO	International Organization for Standardization
KCCB	The Kalapur Commercial Co-Op. Bank Limited
KVA	Kilovolt – Ampere
KW	Kilowatt
NABH	National Accreditation Board for Hospitals and Healthcare
NABL	National Accreditation Board for Testing and Calibration Laboratories
NBFC	Non-Banking Financial Company
NIFTY	National Stock Exchange Sensitive Index
OPD	Outdoor Patient Department
PC	Personal Computer
PE	Private Equity
PMEGP	Prime Minister's Employment Generation Programme
RBI	Reserve Bank of India
SENSEX	Bombay Stock Exchange Sensitive Index
SEZs	Special Economic Zones
SOP	Standard Operating Procedures
TPA	Third Party Administration
USP	Unique Selling Proposition
WEO	World Economic Outlook
WPI	Wholesale Price Index
WTO	World Trade Organisation

## CONVENTIONAL TERMS & ABBREVIATIONS

Term	Description
A/c	Account
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Bn	Billion
CAGR	Compounded Annual Growth Rate

Term	Description
CARO	Companies (Auditor's Report) Order, 2016, as amended
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST	Central GST
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
COPRA	The Consumer Protection Act, 1986
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Consolidated FDI Policy	The current consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time
Contract Act	The Indian Contract Act, 1872
CSR	Corporate Social Responsibility
CY	Calendar Year
Depositories Act	The Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DP	Depository Participant
DP ID	Depository Participant's identity number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Electricity Act	The Electricity Act, 2003
EPFO	Employees' Provident Fund Organization
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
ESI Act	The Employees' State Insurance Act, 1948
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FEMA Act/ FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and amendments thereto
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal Year / FY	Unless stated otherwise, the period of twelve (12) months ending March 31 of that particular year
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
GoI/Government	Government of India

Term	Description
Gratuity Act	The Payment of Gratuity Act, 1972
GST Act	The Central Goods and Services Tax Act, 2017
GST	Goods and Services Tax
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
ICAI	The Institute of Chartered Accountants of India
ICSI	The Institute of Company Secretaries of India
IEC	Import Export Code
IEM	Industrial Entrepreneurs Memorandum
IFRS	International Financial Reporting Standards
Rs. / Rupees / INR / ₹	Indian Rupees
IGST	Integrated GST
IT Act	Income Tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial Public Offering
KMP	Key Managerial Personnel
Ltd.	Limited
LMs	Lead Mangers
IT Act	The Income Tax Act, 1961
IT Rules	Income Tax Rules, 1962
Kms	Kilometres
LC	Letter of Credit
LIBOR	London Interbank Offered Rate
MCA	Ministry of Corporate Affairs, Government of India
MCLR	Marginal cost of funds-based lending rate
MNCs	Multi-National Companies
Mn	Million
MT	Metric Tonnes
Mutual Fund(s)	Mutual Fund(s) means mutual funds registered under SEBI (Mutual Funds) Regulations, 1996
MoU	Memorandum of Understanding
N.A. / NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NR	Non-resident
NRE Account	Non-Resident External Account
NRI	A person resident outside India who is a citizen of India as defined under the Foreign Exchange Management (Deposit) Regulations, 2016 or is an 'Overseas Citizen of India' cardholder within the meaning of section 7(A) of the Citizenship Act, 1955.
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.

Term	Description
p.a.	Per annum
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
RBI	Reserve Bank of India
RONW	Return on Net Worth
RoCE	Return on Capital Employed
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended
SEZ	Special Economic Zones
SEBI	The Securities and Exchange Board of India constituted under SEBI Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as repealed pursuant to SEBI AIF Regulations
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Sq. meters	Square Meters
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TPA	Tonnes Per Annum
UK	United Kingdom
U.S. / USA / United States	United States of America
USD / US\$	United States Dollars
VCFs	Venture capital funds as defined in and registered with SEBI under SEBI VCF Regulations or SEBI AIF Regulations, as the case may be
WCDL	Working Capital Demand Loan
WCTL	Working Capital Term Loan
WEO	World Economic Outlook
WHO	World Health Organization
YoY	Year on Year

## FORWARD-LOOKING STATEMENTS

This Draft Prospectus contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “propose”, “project”, “will”, “will continue”, “will pursue” or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All statements contained in the Draft Prospectus that are not statements of historical facts constitute “forward-looking statements”. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in the Draft Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Draft Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- Uncertainty of our routine healthcare services because of the ongoing impact of the COVID-19 pandemic on our business and operations
- Discontinuation of association of our doctors and other healthcare professionals with our hospitals, on which we are highly dependent,
- Delay in receipt of payment from our patients directly or through insurance companies and corporate;
- Any negative publicity and/or allegations against our healthcare services and/or healthcare staff(s) / doctor(s) / us in the media could adversely affect our reputation and our brand name in the society.
- Competition from existing and new hospitals / healthcare centers may adversely affect our revenues and profitability;
- The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments;
- Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.

For further discussion of factors that could cause the actual results to differ from the expectations, see the section titled “Risk Factors” and chapter titled “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 18, 70 and 148 of this Draft Prospectus, respectively. By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views as of the date of this Draft Prospectus and are not a guarantee of future performance.

These statements are based on the management’s beliefs and assumptions, which in turn are based on currently available information. Although our Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. None of our Company, the Directors, the Lead Manager, or any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. Our Company and the Directors will ensure that investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

## PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

### Certain Conventions

All references to “India” contained in this Draft Prospectus are the Republic of India.

Unless stated otherwise, all references to page numbers in this Draft Prospectus are to the page numbers of this Draft Prospectus

### Financial Data

Unless stated otherwise, the financial data in the Draft Prospectus is derived from our Restated financial statements of our Company for the period ended on September 30, 2021 and financial year ended March 31, 2021, 2020 and 2019 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP and Guidance Note on “Reports in Company Prospectus”, as amended issued by ICAI, as stated in the report of our Statutory and Peer Reviewed Auditor, as set out in the chapter titled “Restated Financial Statements” beginning on page 116 of this Draft Prospectus. Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Year are to the twelve-month period ended March 31 of that year.

In the Draft Prospectus, discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

There are significant differences between Indian GAAP, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the restated financial statements included in the Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Draft Prospectus should accordingly be limited.

Any percentage amounts, as set forth in the sections / chapters titled “Risk Factors”, “Business Overview” and “Management's Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 18, 70 and 148, respectively, of this Draft Prospectus and elsewhere in the Draft Prospectus, unless otherwise indicated, have been calculated on the basis of our restated financial statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP.

### Industry and Market Data

Unless stated otherwise, industry data used throughout the Draft Prospectus has been obtained or derived from industry and government publications, publicly available information and sources.

Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Draft Prospectus is reliable, it has not been independently verified by the Lead Manager or any of their affiliates or advisors. The data used in these sources may have been re-classified by us for the purposes of presentation. Data from these sources may also not be comparable.

Further, the extent to which the industry and market data presented in the Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

### Currency and units of presentation

In the Draft Prospectus, unless the context otherwise requires, all references to;

- ‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India.

- 'US Dollars' or 'US\$' or 'USD' or '\$' are to United States Dollars, the official currency of the United States of America, EURO or "€" are Euro currency,

All references to the word 'Lakh' or 'Lac', means 'One hundred thousand' and the word 'Million' means 'Ten lacs' and the word 'Crore' means 'Ten Million' and the word 'Billion' means 'One thousand Million'.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.



## SUMMARY OF OFFER DOCUMENT

### SUMMARY OF BUSINESS

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 July 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 40 nurses and more than 50 paramedical, corporate and support staff and pharmacists as on July 31, 2021.

For more details please refer chapter titled “*Business Overview*” on page 70 of this Draft Prospectus.

### SUMMARY OF INDUSTRY

Indian healthcare delivery system is categorised into two major components public and private. The Government, i.e. public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary, and quaternary care institutions with major concentration in metros and tier I and tier II cities. India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

For more details please refer chapter titled “*Industry Overview*” on page 63 of this Draft Prospectus.

### PROMOTERS

The Promoters of our Company are as follows:

1. Sureshkumar Jani
2. Dhruv Jani

### ISSUE SIZE

Initial Public Issue of 35,00,000 Equity Shares of Face Value of ₹10.00/- Each of Global Longlife Hospital and Research Limited (“Global Hospital” or The “Company” Or The “Issuer”) For Cash at a Price of ₹140.00/- Per Equity Share Including a Share Premium of ₹130.00/- per Equity Share (The “Issue Price”) aggregating to ₹4900.00 lakhs (“The Issue”), of which 1,76,000 Equity Shares of face value of ₹10.00/- Each Will For Cash At A Price Of ₹140.00/- Per Equity Share including a share premium of ₹130.00/-Per Equity Share Aggregating To ₹246.40 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 33,24,000 Equity Shares of face value of ₹10.00/- each at a price of ₹140.00/-Per Equity Share aggregating to ₹ 4653.60 lakhs is herein after referred to as the “Net Issue”. The issue and the net issue will constitute 38.29% and 36.34% respectively of the post issue paid up Equity Share Capital of Our Company. For further details, please refer to section titled “Terms of the Issue” beginning on page no. 177 of this Draft Prospectus.

### OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (“*Objects of the Issue*”):

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Acquire Land on Leasehold Basis	2000.00
2.	Repayment of Loan	1500.00
3.	General corporate purposes	1050.00
<b>Total utilization of net proceeds</b>		<b>4550.00</b>

### PRE-ISSUE SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP

Sr. No	Name of share holder	Pre-issue
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		No of equity shares	As a % of Issued Capital
<b>(i) Promoter</b>			
1	Sureshkumar Jani	15,00,000	21.43
2	Dhruv Jani	23,98,990	34.27
	<b>TOTAL (A)</b>	<b>38,98,990</b>	<b>55.70</b>
<b>(ii) Promoter Group</b>			
3	Sucheta Jani	18,00,000	25.71
4	Aruna Jani	1,000	0.01
	<b>TOTAL (B)</b>	<b>18,01,000</b>	<b>25.73</b>
<b>(iii) Public</b>			
5	Mahesh Thakor	10	Negligible
6	Rajesh Agrawal	10,50,000	15.00
7	YashwantlalDaxini	2,50,000	3.57
	IPO		
	<b>TOTAL (C)</b>	<b>13,00,010</b>	<b>18.57</b>
	<b>TOTAL (A+B+C)</b>	<b>70,00,000</b>	<b>100.00</b>

### SUMMARY OF FINANCIAL INFORMATION

Particulars	For the Period ended on September 30,2021	For the year ended		
		2021	2020	2019
Share Capital (₹ in Lakhs)	700.00	700.00	700.00	700.00
Net worth ₹ in Lakhs)	1,608.37	897.02	735.91	764.57
Revenue ₹ in Lakhs)	1999.77	3,276.59	3,365.66	3,469.49
Profit after Tax ₹ in Lakhs)	261.13	103.54	-86.24	136.47
Earnings per share (Basic & diluted) ₹ )	5.08	1.48	(1.23)	2.53
Net Asset Value per Equity Share (Basic & diluted) ₹)	18.31	12.81	10.51	10.92
Total borrowings ₹ in Lakhs)	1650.01	1,531.93	2,291.31	2,355.40

### QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors.

### SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

Nature of Cases	Number of Cases	Total Amount Involved (In Rs.)
A. Litigation against the Company	10	17.58
B. Litigation by Company	Nil	Nil
C. Litigation against Promoters and Directors of the Company	1	100.00
D. Litigation by Promoters and Directors of the Company	Nil	Nil
E. Litigation against Group Company	Nil	Nil
F. Litigation by Group Company	Nil	Nil

For further details, please refer chapter titled “*Outstanding Litigations & Material Developments*” beginning on page 155 of this Draft Prospectus.

### RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” on page 18 of this Draft Prospectus.

#### SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

Particulars	As at September 30, 2021	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Corporate Guarantee to Tata Capital Finance Limited for loan availed by director Mr. Suresh Jani	1302.27	1550.53	1377.16	1400.00

#### SUMMARY OF RELATED PARTY TRANSACTIONS

(₹ In Lakhs)

Nature of Transaction / Name of Related Party		During the year ended March 31,			
Particulars	Relations	September 30, 2021	March 2021	March 2020	March 2019
<b>Directors Remuneration</b>					
Mr.Dhruv S Jani	Director	18.00	30.00	8.40	30.00
Mr.Suresh Jani	Director	9.00	72.00	0.00	60.00
<b>Salary</b>					
Mrs.Sucheta D. Jani	Director	0.00	0.00	6.00	6.00
Mrs.Arunaben S Jani		0.00	12.00	0.00	0.00
<b>Consultancy Expenses</b>					
Mr.Dhruv S Jani	Director	0.00	30.00	0.00	0.00
Mr.Suresh Jani	Director	0.00	42.00	0.00	0.00
<b>Loan Taken By The Company</b>					
Mr.Dhruv S Jani		52.30	527.49	105.43	25.00
Mr.Rajesh Kashiram Agrawal		0.00	0.00	177.00	97.50
Mrs.Sucheta D. Jani		0.00	108.59	48.43	6.50
Mr.Suresh Jani		196.38	365.92	433.18	1049.40
Dhruv COTFAB PRIVATE LIMITED	Associate Company	0.72			
DHRUV WARELOGCORPORATION(Transaction Up To 12 <sup>th</sup> feb, 2021)		0.00	0.00	1.86	0.00
<b>Loan Paid Back By The Company</b>					
Mr.Dhruv S Jani		93.20	576.64	123.70	134.30
Mr.Rajesh Kashiram Agrawal		0.00	0.00	12.00	290.00
Mrs.Sucheta D. Jani		0.00	122.99	106.95	131.70
Mr.Suresh Jani		285.63	365.92	571.24	999.72
Dhruv COTFAB PRIVATE LIMITED	Associate Company	4.62			
Dhruv Warelog Corporation(Transaction Up To 12 <sup>th</sup> Feb,2021)		0.00	4.94	1.86	0.00
<b>Balance Outstanding( Liability)</b>					
Mr.Dhruv S Jani		(40.90)	0.00	21.40	39.67
Mr.Rajesh Kashiram Agrawal		223.00	223.00	223.00	58.00
Mrs.Sucheta D. Jani		0.00	0.00	14.40	72.92
Mr.Suresh Jani		(89.25)	0.00	0.00	138.06
Mr. Yashwantlal Daxini		59.12	59.12	59.12	59.12
Dhruv Cotfab Pvt Ltd		0.00	3.90	0.00	0.00
Dhruv Warelog Cor. (Transaction Up To 12 <sup>th</sup> feb, 2021)		0.00	(4.94)	0.00	0.00

For detailed information on the related party transaction executed by our Company, please refer chapter titled “Restated Financial Statement” beginning on page 116 of this Draft Prospectus.

#### **FINANCING ARRANGEMENTS**

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Draft Prospectus.

#### **WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS DRAFT PROSPECTUS**

The promoters have not acquired any Equity Shares in the last one (1) year preceding the date of this Draft Prospectus other than stated below:

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.

#### **AVERAGE COST OF ACQUISITION**

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Prospectus is:

<b>Name</b>	<b>Average Cost of Acquisition per Equity Share (in ₹)</b>
Mr. Suresh Jani	20.69
Mr. Dhruv Jani	2.92

#### **DETAILS OF PRE-ISSUE PLACEMENT**

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Prospectus till the listing of the Equity Shares.

#### **ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR**

Our Company had not issued any equity Shares for Consideration other than Cash in the last one year from the date of this Draft Prospectus.

#### **SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR**

Our Company has not undertaken a split or consolidation of the Equity Shares in the one (1) year preceding the date of this Draft Prospectus.

## SECTION II – RISK FACTORS

*Investment in the Equity Shares involves a high degree of risk. You should carefully consider all of the information in this Draft Prospectus, including the risks and uncertainties described below and the Financial Statements incorporated in this Draft Prospectus, before making an investment in the Equity Shares of our Company. Any potential investor in, and subscribers of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment which in some material respects may be different from that which prevails in other countries. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the risks involved. If any or some combination of the following risks occur or if any of the risks that are currently not known or deemed to be not relevant or material now, actually occur, our business, prospects, financial condition and results of operations could suffer, the trading price of the Equity Shares could decline, and you may lose all or part of your investment. For further details, please refer to chapters titled “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 70 and 148, respectively of this Draft Prospectus, as well as the other financial and statistical information contained in this Draft Prospectus. If our business, results of operations or financial condition suffers, the price of the Equity Shares and the value of your investments therein could decline.*

*The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality therein:*

- *Some risks may not be material at present but may have a material impact in the near future.*
- *Some risks may not be material individually but may be found material when considered collectively*
- *Some risks may have material impact qualitatively and not quantitatively and vice-versa*

*We have described the risks and uncertainties that our management believes are material, but these risks and uncertainties may not be the only ones we face. Additional risks and uncertainties, including those we are not aware of, or deem immaterial or irrelevant, may also result in decreased revenues, increased expenses or other events that could result in a decline in the value of the Equity Shares and may also have an adverse effect on our business. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implication of any of the risks described in this section. You should not invest in this Issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in the Equity Shares.*

*This Draft Prospectus also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Prospectus. For further details, please refer to chapter titled “Forward-Looking Statements” beginning on page 11 of this Draft Prospectus.*

*Unless otherwise indicated, all financial information included herein are based on our Financial Statements. Please refer to the section titled “Restated Financial Statements” beginning on page 116 of this Draft Prospectus.*

### **INTERNAL RISK FACTORS:**

- 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.

Factors that healthcare professionals consider important before deciding where they will work include emoluments and incentives, reputation of the healthcare establishment, quality of the facilities, and a sufficient number of patients and surgeries made available to them. We seek to attract healthcare professionals who are well-known personalities in their fields and regions with large patient bases and

referral networks, and it may be difficult to negotiate favourable terms and arrangements with these professionals. We typically agree to pay our specialist physicians a professional fee based on the services they provide. Depending on market conditions and scarcity of the trained professionals, we may have to increase the fees and salaries (as applicable) paid to our healthcare professionals and consultants, and there would be no assurance that we will be able to control such expenses completely as planned. If we are unable to make payments to these consultants or other healthcare professionals on time, or if our relationship with them deteriorates, or these professionals receive better opportunities with other healthcare service providers, we may be unable to retain them.

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 verse impact on the patient volume and our profitability.

There is no assurance that our consultant doctors will continue to provide services to us or devote the whole of their time to our hospitals. We may, as a result, be unable to effectively utilize their time and expertise in providing services to our patients. These arrangements may also give rise to conflicts of interest, including with regard to how these doctors allocate their time and other resources between our hospitals and other clinics or hospitals at which they work and where doctors refer patients. Such conflicts may prevent us from providing a high quality of service at our hospitals and adversely affect the level of our patient intake which may have an impact on our business, results of operations and cash flows.

As a multi-specialty hospital operator, we must attract and retain qualified healthcare professionals in a wide range of specialty areas, and there may be fewer qualified professionals and competition for these individuals in a particular specialty area at the time when our staffing needs arise.

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 up grade 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.

Any noncompliance with the applicable laws, rules and regulations may subject us to regulatory action, including penalties and other civil or criminal proceedings which may result in to closure of hospital and affect the operation 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. The Company has applied for up gradation but not yet received of the following certificate:

Sr. No	Description	Authority	Details of the Certificate*
1.	NABH Certificate	National Accreditation Board for Hospitals & Healthcare Providers (Constituent Board of Quality)	Certificate No. : PEH-2019-0779 January 13, 2019 January 12, 2021

\* On May 24, 2019 Company has applied for the upgradation on NABH Credentials vide Reference No. H-2019-1503. Due to Covid waves and Hospital was designated COVID-19 treatment hospital, the audit for the said credential could not take place. The Application is under Process.

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

**6. The Accreditations received by the Company is the assurance of the standard and protocols followed by the Company. If we fail to maintain the accreditations or fail to renew accreditations, it will affect our reputation, business, operation and profitability of the Company.**

Our hospital, is accredited by the NABH (National Accreditation Board for Hospitals and Health care Providers). The accreditation of the hospital means the standard followed by the hospital for the care of patients (COP), Management of Medications (MOM) and access, Assessment and Continuity of care (AAC). If we fail to adhere the guidelines prescribed by the NABH for continuance of the accreditation and the accreditations are suspended or withdrawn then our reputation, business, operations and profitability will affect adversely. We may lose the patients and doctors who are working with us .

**7. We have incurred net loss in the past, and we may not be able to achieve or maintain profitability in the future.**

Our Company had incurred net loss of Rs. 86.24 lacs in the FY 2019-20. For more information see " Management's Discussion and Analysis of Financial Conditions and Results of Operation" on Page No 148 of the Draft Prospectus. We have earned the Profit of Rs. 103.54 lacs and Cash Profit of Rs. 291.74 lacs in the FY 2020-21. The Hospital Industry is Capital intensive and require continuous up gradation of the medical equipments and technology. We cannot assure that in future we will generate net profit or positive cash flow from the operation of the Hospital. We expect to continue to make capital expenditure in future to upgrade the hospital facility which will result in to loss in future. On account of capital intensive industry the gestation period for the new hospital is long to break even. If we fail to increase profitability or availing financial assistance at competitive rate, our business, operation and cash flow will be affected adversely.

**8. We are exposed to legal claims and regulatory actions arising from the provision of healthcare services and may be subject to liabilities arising from claims of malpractice and medical negligence which could materially and adversely affect our reputation and prospects.**

We are exposed to the risk of legal claims and regulatory actions arising out of the medical services provided by us. From time to time, we may be subject to claims alleging, among other things, medical negligence by our healthcare professionals and product liability for medical devices we use, pharmaceuticals we dispense and medical and pharmaceutical products we sell in our pharmacies. We could also be the subject of complaints from patients who are dissatisfied with the quality and cost of healthcare services. We may from time to time receive complaints from, or be involved in, disputes with our clients and patients with regard to false positive or false negative checkup results, misdiagnosis, or other acts of medical negligence. The occurrence of false positive or false negative checkup results, misdiagnosis and other acts of medical negligence is a unique risk of the healthcare service industry caused by uncertainties during the medical examination service process. They can be attributed to various factors, such as the negligence of medical personnel, failure of medical equipment, inaccurate results of medical tests conducted by outsourced laboratories, individual patient-specific conditions and disease complications.

We rely on our healthcare professionals to make proper diagnoses, administer proper treatment and make other clinical decisions. However, we do not have direct control over the clinical activities of our healthcare professionals, as their diagnoses and treatments of patients are subject to their professional judgment, and in most cases, must be performed on a real time basis.

**9. Our Promoter director is interested in the land which is going to be acquired on lease basis.**

One of the object of the issue is to acquire land situated at Survey No 22/5, TP No 50, Final Plot No 58 admeasuring 789 Sq. Mts at Village Bodakdev, Tal. Ahmedabad, Dist. Ahmedabad near to Hospital. The land will be used for the future expansion of the Hospital. The land will be taken on leasehold basis on payment of deposit of Rs. 2,000 Lakhs and on Token Rent of Rs. 1,00,000 every month from the Promoter Suresh Jani for 6 years 11 months and 29 days. For more details, please refer chapters, “Object of the Issue on page nos. 52 of this Draft Prospectus.

**10. We outsource some of our service functions to third-party contractors. Any lapse by such third party service providers may have adverse consequences on our business and reputation.**

We currently rely on third party contactors to provide services like refilling Oxygen Tank, supply of medicines, canteen facilities, for the pathology lab, etc. The third party contractors are providing such services on revenue sharing basis, on rental basis or without any cost but with a condition that the operation and maintenance expenditure will be incurred by us. We do not have any control on third party contractors and they can terminate the service at any time. There is no guarantee that the third party service provider will provide satisfactory services to us and patients. Poor quality service or lapses in service from our third party service providers may expose us to liabilities that we may not be able to recover from the service providers and may adversely affect our brand and reputation.

**11. We have entered into certain transactions with related parties. These transactions or any future transactions with our related parties could potentially involve conflicts of interest.**

We have entered into certain transactions with related parties with our Promoter, Promoter Group, Directors, their relatives, Group Entities and may continue to do so in future. Our Company has entered into such transactions due to easy proximity and quick execution. However, there is no assurance that we could not have obtained better and more favorable terms than from transaction with related parties. Additionally, our company belief that all our related party transactions have been conducted on an arm’s length basis, but we cannot provide assurance that we could have achieved more favorable terms had such transactions been entered with third parties. Our Company may enter into such transactions in future also and we cannot assure that in such events there would be no adverse affect on results of our operations, although going forward, all related party transactions that we may enter will be subject to board or shareholder approval, as under the Companies Act, 2013 and the Listing Regulations. For details of transactions, please refer to “Annexure 33”*Related Party Transactions*” on page 142 of Restated Financial Information.

**12. There are outstanding litigations against our Company and the promoters which if determined against us, could adversely impact financial conditions.**

There are outstanding litigations against our Company. The details of this legal proceeding are given below in the following table:



Particular	Nature of cases	No of outstanding cases	Amount involved (₹ in lacs)
Litigation against Company	Consumer Court case	10	17.58
Litigation against the Promoter	The negotiable Instrument Act,1938	1	100.0

For further details regarding outstanding litigations by and against companies please refer the chapter "Outstanding Litigations and Material Development" on page no. 155 of this Draft Prospectus.

**13. We have unsecured loans from directors and relatives of directors, which are repayable on demand. Any demand from lenders for repayment of such unsecured loans, may adversely affect our business operations.**

As per our restated financial statements, as on September 30, 2021 we have unsecured loan of Rs. 223.00 lakhs from erstwhile director which is repayable on demand. Any demand from lenders for repayment of such unsecured loans, may adversely affect our liquidity and business operations. For further details of these unsecured loans, please refer to Chapter titled "*Restated Financial Statements*" beginning on page 116 of this Draft Prospectus.

**14. Our Promoters, Directors and Key Managerial Personnel may have interest in our Company, other than reimbursement of expenses incurred or remuneration.**

Our Promoter and Directors may be deemed to be interested to the extent of the Equity Shares held by them and benefits deriving from their shareholding in our Company. Our Promoter are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Entities. For further details, please refer to the chapters titled "Business Overview" and "Our Promoters and Promoter Group", beginning on page 70 and 110 respectively and the chapter titled "Annexure 33 - Related Party Transactions" on page 142 under chapter titled "Restated Financial Statements" beginning on page 116 of this Draft Prospectus.

**15. If we are unable to keep pace 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.**

The healthcare services industry is characterized by periodic technological changes, new equipment and service introductions, changes in patients' needs and evolving industry standards, including, for example, changes associated with diagnosis process, treatments and patient-doctor interactions in telemedicine offerings. The upgradation involves capital expenditures on the acquisitions of medical equipment's, we may not be able to recover the such capital expenditures within reasonable time. We may incur significant repair and maintenance costs and may experience disruptions in our operations in the event of any material malfunction or breakdown of our equipment in the future. In addition, we may not be able to respond to such failures or malfunctions in a timely manner or with acceptable cost, which could adversely impact our ability to provide patients with necessary treatments and quality services, result in injury of our healthcare professionals, and damage our reputation. Our continued success depends on our ability to anticipate industry trends and identify, develop and market new value-added services that meet client demands, to continually enhance our equipment and technologies in a timely and cost-effective manner. Developing new services and tools in a timely and cost-effective manner may be difficult, particularly as market preferences can change rapidly. Our assessment of the market and evolving customer preferences may not lead to new services that are commercially successful.

Our operations are also subject to risks inherent in the use of complex medical equipment. Some equipment we use in our hospital involves radioactive substances. Failures, accidents, defects, improper use or lack of maintenance of our equipment may lead to injury of our patients and healthcare professionals.

**16. We may be subject to worker unrests and increased wage expenses which could materially and adversely affect our business, financial condition, results of operations and cash flows.**

India has stringent labor legislations that protect the interests of workers, which includes legislation that sets forth detailed procedures for the establishment of labor unions, dispute resolution and employee removal

and legislation that imposes certain financial obligations on employers upon retrenchment of employees. Even though our employees are not unionized, in the event that employees at our hospitals seek to unionize, our costs may increase and our business could be adversely affected. While we have not experienced any strikes or labour unrest at any of our hospitals in the past, occurrence of strikes and work-stoppage in the future could adversely affect our reputation, business, financial condition, results of operations and cash flows.

We are also subject to laws and regulations governing relationships with our employees, in areas such as minimum wage and maximum working hours, overtime, working conditions, hiring and terminating of employees. If we fail to comply with such regulations, it could lead to enforced shutdowns and/or other sanctions imposed by the relevant authorities. If labor laws become more stringent, it may become difficult for us to maintain and continue to optimize our flexible human resource policies, which could have an adverse effect on our business, financial condition, results of operations and cash flows. Our financial condition may also be adversely affected by other changes in labour laws. For instance, while the Code on Social Security, 2020, has not come into effect yet, in the future, we may be required to pay gratuity on a pro rata basis to our consultant doctors, upon expiration of their fixed term of employment, irrespective of their term of service.

**17. Sale of shares by our promoters or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.**

The sale of shares by the promoters or other significant shareholder(s) may significantly affect the trading price of our Equity shares. Further the market price generally may be adversely affected on account of the news about the sale of shares by the promoters. However the closing of trading windows during the period of financial results may restrict the promoters from selling the shares in the open market.

**18. The issue price of the Equity Shares may not be indicative of market price of our equity shares after the issue and the market price of our Equity shares may decline below the issue price.**

The issue price of our Equity shares is decided on the basis of both qualitative and quantitative factors. The hospital has been awarded "The Best Emerging Hospital" by Times of India. Though The Hospital Industry is capital Incentive, The Company had made good progress in establishing its name in the healthcare sector. All such point have been considered in deciding the issue price of the Equity Shares. Please refer chapter titled "Basis for Issue Price" beginning on the page no 57 of the Draft prospectus. The market price of our equity shares could be subject to change after the issue and may decline the below the issue price.

**19. There is no monitoring agency appointed by Our Company and the deployment of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by our Audit Committee.**

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above Rs. 100 cr. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of Listing Agreement. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the BSE SME.

**20. Our success depends heavily upon our Promoter and Senior Management for their continuing services, strategic guidance and financial support.**

Our success depends heavily upon the continuing services of Mr. Suresh Jani and Mr. Dhruv Jani who are the natural persons in control of our Company. They currently serve as our Executive Chairman and Managing Director and their experience and vision had played a key role in obtaining our current reputation and status in the market. We would depend significantly on our Key Managerial Persons for continuing our business operations successfully. If any member of the senior management team is unable or unwilling to continue in his present position, we may not be able to replace him easily or at all, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

**21. We have not identified any alternate source of financing the 'Objects of the Issue'. If we fail to mobilize resources as per our plans, our growth plans may be affected.**

We have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this Issue which may delay in the implementation schedule and could adversely affect our growth plans. For further details of object of Issue and schedule of implementation please refer to the chapter titled “*Objects of the Issue*” on page 52 of this Draft Prospectus.

**22. Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.**

Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

**23. Our Promoter and members of the Promoter Group will continue jointly to retain majority control over our Company after the Issue, which will allow them to determine the outcome of matters submitted to shareholders for approval.**

Post this Issue, our Promoter and Promoter Group will collectively own 54.29 % of our equity share capital. As a result, our Promoter, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoter will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

**24. We Operate in a highly competitive environment and face competition in our business from organized and unorganized sector.**

We Operate in a competitive environment. We compete with Large Corporate Hospitals. Multi Speciality Single Hospitals, clinics and dispensaries of varying sizes with different Hospitals. We compete on the basis of factors such as Specialties, various service offerings, quality of health care professionals, affordability, Quality of care, Quality of Technology and quality of facilities and Patient Satisfaction. We are constantly required to evaluate and increase our competitive position in each of our markets, including meeting industry standards with regard to compensation of doctors and paramedical staff and offering our patients competitive rates for diagnosis, treatment and procedures. Some of our competitors may be more established and may have greater financial resources, personnel and other resources than us. Existing or new competitors may also price their services at a significant discount to ours or offer greater convenience or better services or amenities than we provide. Our competitors may compete with us for doctors and other healthcare professionals. This may result in a higher attrition rate at our hospital network and could negatively impact our ability to register new patients and provide high quality services. Further, our competitors may plan to expand their healthcare networks, which may exert further pricing and recruiting pressures on us. If we are unable to compete effectively with our competitors, our business and results of operations could be materially and adversely affected.

**25. We have not independently verified certain data in this Draft Prospectus.**

We have not independently verified data from the Industry and related data contained in this Draft Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or

discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

**26. In addition to normal remuneration or benefits and reimbursement of expenses, some of our Directors and key managerial personnel are interested in our Company to the extent of their shareholding, rent on the immovable properties and dividend entitlement in our Company.**

Our Directors and Key Managerial Personnel (“KMP”) are interested in our Company to the extent of remuneration paid to them for services rendered and reimbursement of expenses payable to them. In addition, some of our Directors and KMP may also be interested to the extent of their shareholding and dividend entitlement in our Company as well as rent on the immovable properties given to the company on rental basis. For further information, see “Capital Structure” and “Our Management” on pages 41 and 99 respectively, of this Draft Prospectus.

**27. Loans availed by our Company have been secured on personal guarantees of our Promoter and Promoter Group members. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected in case of invocation of any personal guarantees or collateral securities provided by our Promoters and Promoter Group.**

Our Promoters and Promoter Group have provided personal guarantees as security to secure our existing borrowings taken from KCCB and may continue to provide such guarantees and other security post listing. In case of a default under our loan agreements, any of the personal guarantees provided by our Promoters/Promoter Group may be invoked and/ or the security may also be enforced, which could negatively impact the reputation and net worth of the Promoters. Also, we may face certain impediments in taking decisions in relation to our Company, which in turn would result in a material adverse effect on our financial condition, business, results of operations and prospects and would negatively impact our reputation. In addition, our Promoters and Promoter Group may be required to liquidate their shareholding in our Company to settle the claims of the lenders, thereby diluting their shareholding in our Company. We may also not be successful in procuring alternate guarantees/ alternate security satisfactory to the lenders, as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows. However, we are following policy of complying with all terms and conditions of loan agreements and we ensure timely compliance of its terms. For further details regarding loans availed by our Company, please refer “*Business Overview*” on page 70 of this Draft Prospectus.

**28. Our Company is running Single multi Specialty Hospital in the City of Ahmedabad and any disturbance or natural calamities may effect adversely the Business and Profitability of the Company.**

Our operations are in Ahmedabad City Only. The City of Ahmedabad had corporate Hospitals and many single multi Specialty Hospitals. Any eventuality or any medical negligence or lacuna in providing service to the satisfaction of the patient and competition from the corporate hospitals have material adverse effect on the profitability and Operation of the Company.

**29. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised, and may be subject to change based on various factors, some of which are beyond our control.**

Our funding requirements and deployment of the Net Proceeds are based on internal management estimates based on current market conditions, and have not been appraised by any bank or financial institution or another independent agency. Furthermore, in the absence of such independent appraisal, our funding requirements may be change subject to the approval of shareholders by passing special resolution pursuant to section 27 of Companies Act, 2013 through postal ballot or subject to an authority given by the Company in general meeting by way of special resolution and based on various factors which are beyond our control. For further details, please see the section titled “Objects of the Issue” beginning on page no. 52 of this Draft Prospectus.

**30. Company has certain contingent liabilities which may adversely affect our financial position**

The Company has following Contingent Liabilities as on September 30, 2021:

- Corporate Guarantee issued for loan Taken by Suresh Jani amounting to Rs 1302.27 Lakhs.

The Financial Position and business of the Company will be affected adversely in case the Contingent liability turns in to actual liability and the Company has to make the payment

## EXTERNAL RISK FACTORS

**After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.**

The price of the Equity Shares on the stock exchange may fluctuate as a result of the factors, including:

- Volatility in the India and global capital market;
- Company's results of operations and financial performance;
- Performance of Company's competitors;
- Adverse media reports on Company;
- Changes in our estimates of performance or recommendations by financial analysts;
- Significant developments in India's economic and fiscal policies; and
- Significant developments in India's environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

### **1. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.**

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

### **2. Any changes in the regulatory framework could adversely affect our operations and growth prospects**

Our Company is subject to various regulations and policies. For details see section titled "*Key Industry Regulations and Policies*" beginning on page 86 of this Draft Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse affect on our business, financial condition and results of operations.

### **3. Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse affects on our operations and financial performance**

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

### **4. Our 100% Revenue is derived from business in India and a decrease in economic growth in India could materially affect and cause our business to suffer.**

We derive 100% of our revenue from our operations in India and, consequently, our performance and the quality and growth of our business are dependent on the health of the economy of India. However, the Indian economy may be adversely affected by factors such as adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities or interest rates changes, which may also affect the microfinance industry. Any such factor may contribute to a decrease in economic growth in India which could adversely impact our business and financial performance.

**5. The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.**

Prior to this Issue, there has been no public market for our Equity Shares. Our Company and the Lead Manager have appointed NNM Securities Private Limited as Designated Market maker for the equity shares of our Company. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

**6. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse impact on our business, financial condition and results of operations.**

Taxes and other levies imposed by the Central or State Governments in India that impact our industry include income tax and GST and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. There can be no assurance that these tax rates/slab will continue in the future. Any changes in these tax rates/slabs could adversely affect our financial condition and results of operations.

## SECTION - III –INTRODUCTION

### THE ISSUE

The following table summarizes the Issue details:

Particulars	Details of Equity Shares
<b>Issue of Equity Shares by our Company</b>	35,00,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ 140.00/- per Equity Share aggregating to ₹ 4900.00 Lakhs
<i>Of Which</i>	
<b>Market Maker Reservation Portion</b>	1,76,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 140.00/- per Equity Share aggregating to ₹ 246.40 Lakhs
<b>Net Issue to the Public*</b>	33,24,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 140.00/- per Equity Share aggregating to ₹ 4653.60 Lakhs
<i>Of Which</i>	
<b>(A) Retail Portion</b>	16,62,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 140.00/- per Equity Share aggregating to ₹ 2326.80 Lakhs i.e. 50% of the Net Issue shall be available for allocation Retail Individual Investors
<b>(B) Non – Institutional Portion</b>	16,62,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 140.00/- per Equity Share aggregating to ₹ 2326.80 Lakhs i.e. 50% of the Net Issue shall be available for allocation for Investors other than Retail Individual Investors.
<b>Pre-and Post-Issue Equity Shares</b>	
<b>Equity Shares outstanding prior to the Issue</b>	70,00,000 Equity Shares of face value of ₹10.00/- each
<b>Equity Shares outstanding after the Issue</b>	1,05,00,000 Equity Shares of face value of ₹ 10.00/- each
<b>Use of Issue Proceeds</b>	For details please refer chapter titled “ <i>Objects of the Issue</i> ” beginning on page 52 of this Draft Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on September 03, 2021 and approved by the shareholders of our Company vide a special resolution at the Annual General Meeting held on September 10, 2021 read with board resolution dated November 01, 2021 and special resolution passed in Extra Ordinary General Meeting held on November 09, 2021 pursuant to section 62(1)(c) of the Companies Act. This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended. For further details, please refer to section titled “Issue Structure” beginning on page 184 of this Draft Prospectus.

\*As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investor; and
- b) remaining to:
  - (i) individual applicants other than retail individual investors; and
  - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

If the retails individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage.

### Summary of Our Financial Information

#### Annexure I - Restated standalone Summary Statement of Assets and Liabilities

(₹ in Lacs)

	Particulars	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>(1)</b>	<b>Equity &amp; Liabilities</b>				
	(a) Share Capital	700.00	700.00	700.00	700.00
	(b) Reserves & surplus	908.37	552.53	448.99	535.23
	<b>Sub Total.....(1)</b>	<b>1608.37</b>	<b>1252.53</b>	<b>1148.99</b>	<b>1235.23</b>
<b>(2)</b>	<b>Share Application Money.....(2)</b>				
<b>(3)</b>	<b>Non-Current Liabilities</b>				
	(a) Long term Borrowings	1164.45	1254.57	1688.72	1772.18
	(b) Long term Liabilities	34.96	35.02	35.49	32.93
	(c) Deferred Tax Liabilities ( Net)	-	-	-	-
	(d) Long term Provisions	-	-	-	-
	<b>Sub Total.....(3)</b>	<b>1199.41</b>	<b>1289.59</b>	<b>1724.21</b>	<b>1805.11</b>
<b>(4)</b>	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	485.56	277.36	602.59	583.22
	(b) Trade Payables	-	-	-	-
	Outstanding due to Micro and Small Enterprises	-	-	-	-
	Outstanding due to Creditors other than Micro and Small Enterprises	116.55	324.26	543.01	274.47
	(c) Other Current Liabilities	335.04	395.84	150.56	402.18
	(d) Short term provisions	152.22	50.80	22.32	29.69
	<b>Sub Total.....(4)</b>	<b>1089.37</b>	<b>1048.26</b>	<b>1318.48</b>	<b>1289.56</b>
	<b>TOTAL LIABILITIES.....(1+2+3+4)</b>	<b>3897.16</b>	<b>3590.39</b>	<b>4191.69</b>	<b>4329.90</b>
	<b>ASSETS</b>				
<b>(4)</b>	<b>Non-Current Assets</b>				
	(a) Property Plant and Equipment				
	(i) Tangible Assets	1706.69	1745.50	1871.74	2014.44
	(ii) Intangible Assets	0.44	0.47	0.63	2.29
	(iii) Capital work-in-progress	-	-	-	-
	(c) Non-Current Investments	10.00	10.00	10.00	10.00
	(d) Deferred Tax Assets	132.46	290.66	338.38	318.17
	(e) Long term Loans and Advances	-	-	-	-
	(f) Other non-Current Assets	326.72	355.51	413.08	470.66
	<b>Sub Total.....( 4)</b>	<b>2175.31</b>	<b>2402.14</b>	<b>2633.83</b>	<b>2815.57</b>
<b>(5)</b>	<b>Current Assets</b>				
	(a) Current Investments				
	(b) Inventories	96.54	81.21	219.49	201.85
	(c) Trade Receivables	1131.49	784.01	626.86	869.23
	(d) Cash and bank balances	69.55	81.02	128.75	47.97
	(e) Short Term Loans and Advances	424.28	242.00	582.76	395.28
	(f) Other Current Assets	-	-	-	-
	<b>Sub Total.....( 5)</b>	<b>1721.85</b>	<b>1188.24</b>	<b>1557.86</b>	<b>1514.34</b>
	<b>TOTAL ASSETS.....(4+5)</b>	<b>3897.16</b>	<b>3590.39</b>	<b>4191.69</b>	<b>4329.90</b>



**Annexure 2 - Restated Standalone Summary Statement of Profits and Losses**

(₹inLacs)

Particulars	For the year ended			
	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>Income from continuing operations</b>				
Revenue from operations	1994.24	3270.26	3354.44	3454.01
Manufacturing Activity	-	-	-	-
Trading Activity	-	-	-	-
<b>Total</b>	-	-	-	-
Other Income	5.53	6.32	11.22	15.48
<b>Total Revenue</b>	<b>1999.77</b>	<b>3276.59</b>	<b>3365.66</b>	<b>3469.49</b>
<b>Expenses</b>				
Cost Of Material Consumed	276.15	720.30	523.74	523.66
Purchase of Stock in Trade	-	-	-	-
Change in Inventories	(15.32)	138.27	(17.64)	(89.29)
Employee benefits expense	197.60	437.83	414.24	518.35
Finance Costs	79.28	243.18	241.15	207.23
Other expenses	759.14	1367.25	2098.04	1825.49
Depreciation and amortization expenses	86.32	188.20	212.56	215.30
<b>Total Expenses</b>	<b>1383.18</b>	<b>3095.03</b>	<b>3472.10</b>	<b>3200.73</b>
<b>Restated profit before tax from continuing operations</b>	<b>616.59</b>	<b>181.55</b>	<b>(106.44)</b>	<b>268.76</b>
<b>Exceptional Item</b>				
<b>Tax expense/(income)</b>				
Current tax/MAT	102.92	30.31	-	41.81
Deferred tax charge/(credit)	158.21	47.71	(20.20)	90.48
<b>Total tax expense</b>	<b>261.13</b>	<b>78.02</b>	<b>(20.20)</b>	<b>132.29</b>
<b>Restated profit after tax from continuing operations (A)</b>	<b>355.46</b>	<b>103.54</b>	<b>(86.24)</b>	<b>136.47</b>

Annexure 3 - Restated Standalone Summary Statement of Cash Flows

(₹ In Lacs)

Particulars	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
Net profit before taxation from continuing operations (as restated)	616.59	181.55	-106.44	268.76
<b>A. Non cash adjustments to reconcile profit before tax to net cash flows</b>				
Depreciation and amortisation expense	86.32	188.20	212.56	215.30
Interest income	(3.57)	(5.98)	(5.32)	(5.45)
Dividend Income	-	-	(1.50)	(1.50)
Expenses debited to Reserve and Surplus	0.38	-	-	-
Interest expense	79.28	243.18	241.15	207.23
<b>Operating profit before working capital changes (as restated)</b>	<b>779.00</b>	<b>606.96</b>	<b>340.45</b>	<b>684.34</b>
<b>Movement in Working Capital</b>				
(Increase)/decrease in Inventories	(15.32)	138.27	(17.64)	(89.29)
(Increase)/decrease in trade receivables	(347.48)	(157.15)	242.37	(373.25)
(Increase)/decrease in loans and advances	(182.28)	340.76	(187.48)	(201.62)
(Increase)/decrease in LT loans and advances	-	-	-	-
(Increase)/decrease in Other Current Assets	-	-	-	(43.19)
(Increase)/decrease in non-current Investments	-	-	-	-
Increase/(decrease) in trade payables	(207.71)	(218.75)	268.54	136.14
Increase/(decrease) in Other Current Liabilities	(60.80)	245.28	(251.62)	388.15
Increase/(decrease) in Short term provisions	(1.49)	(1.83)	(7.37)	5.82
Increase/(decrease) in Long Term provisions	(0.06)	(0.47)	2.56	32.93
<b>Cash flow from operations</b>	<b>(36.15)</b>	<b>953.08</b>	<b>389.81</b>	<b>540.03</b>
Direct taxes paid (including fringe benefit taxes paid) (net of refunds)	-	-	-	-
Dividend and Dividend Distribution Tax	-	-	-	-
<b>Net cash generated from operating activities (A)</b>	<b>(36.15)</b>	<b>953.08</b>	<b>389.81</b>	<b>540.03</b>
Purchase of fixed assets, including intangible assets, capital work in progress and capital advances	(17.69)	(4.23)	(10.62)	(39.86)
Sale of Assets	-	-	-	-
(Purchase)/Sale of investments	-	-	-	-
Interest received	3.57	5.98	5.32	5.45
Dividend Income	-	-	1.50	1.50
<b>Net cash used in investing activities (B)</b>	<b>(14.12)</b>	<b>1.75</b>	<b>(3.80)</b>	<b>(32.91)</b>
Proceeds from Long term Borrowings	(90.12)	(434.15)	(83.46)	(343.77)
Proceeds from Short term Borrowings	208.19	(325.23)	19.38	(91.46)
Proceeds from issue of Share Capital and Reserve and Surplus	-	-	-	200.00
Share Capital & Share Application Money	-	-	-	-
Dividend and Dividend Distribution Tax	-	-	-	-
Adjustment in reserve and surplus	-	-	-	(34.10)
Interest paid	(79.28)	(243.18)	(241.15)	(207.23)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>38.79</b>	<b>(1002.56)</b>	<b>(305.24)</b>	<b>(476.56)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(11.47)</b>	<b>(47.73)</b>	<b>80.78</b>	<b>30.56</b>

<b>Cash and cash equivalents at the beginning of the year</b>	<b>81.02</b>	<b>128.75</b>	<b>47.97</b>	<b>17.41</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>69.55</b>	<b>81.02</b>	<b>128.75</b>	<b>47.97</b>

## GENERAL INFORMATION

Our Company was originally incorporated as “Global Longlife Hospital and Research Private Limited” as a private limited company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated January 20, 2012 bearing Corporate Identification Number U85110GJ2012PTC068700 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 10, 2021 and consequently the name of our Company was changed to “Global Longlife Hospital and Research Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 31, 2021. The CIN of the Company is U85110GJ2012PLC068700. For further details, please refer the chapter titled “*History and Certain Corporate Matters*” beginning on page 96 of this Draft Prospectus.

The Corporate Identification Number of our Company is U85110GJ2012PLC068700

### Registered & Corporate Office of our Company

#### Global Longlife Hospital and Research Limited

Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev,  
Ahmedabad - 380054, Gujarat, India

**Tel No:** 079-29708041/42/43, 079-29700082

**Website:** www.globalhospital.co.in

**E-mail:** investor@globalhospital.co.in

### ADDRESS OF REGISTRAR OF COMPANIES

#### Registrar of Companies

Our Company is registered with the Registrar of Companies, Ahmedabad located at:

Registrar of Companies

ROC Bhavan, Opp. Rupal Park Society,

Behind Ankur Bus Stop, Naranpura,

Ahmedabad - 380013, Gujarat, India

### Board of Directors of our Company

Our Board of Directors comprises of the following directors as on the date of filing of this Draft Prospectus

Sr No	Name	Designation	DIN	Address
1.	Sureshkumar Jani	Chairman cum Director	05125192	25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.
2.	Dhruv Jani	Managing Director	03154680	25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.
3.	Sucheta Jani	Non Executive Director	06502321	25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.
4.	Manasvi Thapar	Independent Director	07486932	6/35 Anand Flat, Opp. Pragatinagar Garden, Naranpura, Ahmedabad -380013
5.	Sandeep Shah	Independent Director	01850151	D-3, Suresha Appartments, Navrangpura, Ahmedabad - 380009

For further details of our Directors, please refer chapter titled “*Our Management*” beginning on page 99 of this Draft Prospectus.

### Company Secretary and Compliance Officer

#### Deepak Ravidatta Sharma

#### Global Longlife Hospital and Research Limited

Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev,  
Ahmedabad - 380054, Gujarat, India

**Tel No:** 079-29708041/42/43, 079-29700082

**Website:** www.globalhospital.co.in

**E-mail:** investor@globalhospital.co.in

*Note: Investors can contact our Company Secretary and Compliance Officer, the Lead Manager 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 and non-receipt of funds by electronic mode etc.*

**ALL GRIEVANCES RELATING TO THE ASBA PROCESS AND UPI PAYMENT MECHANISM MAY BE ADDRESSED TO THE REGISTRAR TO THE ISSUE, WITH A COPY TO THE RELEVANT DESIGNATED INTERMEDIARY WITH WHOM THE ASBA FORM WAS SUBMITTED. THE APPLICANT SHOULD GIVE FULL DETAILS SUCH AS NAME OF THE SOLE OR FIRST APPLICANT, ASBA FORM NUMBER, APPLICANT DP ID, CLIENT ID, UPI ID (IF APPLICABLE), PAN, DATE OF THE ASBA FORM, ADDRESS OF THE APPLICANT, NUMBER OF EQUITY SHARES APPLIED FOR AND THE NAME AND ADDRESS OF THE DESIGNATED INTERMEDIARY WHERE THE ASBA FORM WAS SUBMITTED BY THE ASBA APPLICANT.**

**Further, the investors shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents/ information mentioned above.**

Lead Manager to the Issue	Registrar to the Issue
<b>Interactive Financial Services Limited</b> A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, Gujarat, India <b>Tel No.:</b> +079-2658-1240 <b>Web Site :</b> www.ifinservices.com <b>Email :</b> mbd@ifinservices.com <b>Investor Grievance Email:</b> info@ifinservices.com <b>Contact Person:</b> Ms.Pooja Shah <b>SEBI Reg No :</b> INM000012856	<b>Bigshare Services Private Limited</b> <b>Address:</b> 1st Floor, Bharat Tin works Building, Oppvasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059 <b>Tel No:</b> +91 22-62638200 <b>Fax No</b> +91 22-62638299 <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>E-Mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Investor Grievance Email:</b> investor@bigshareonline.com <b>Contact Person:</b> Mr. Swapnil Kate <b>SEBI Reg. No.:</b> INR000001385
Legal Advisor to the Issue	Statutory and Peer Reviewed Auditor
<b>Candour Legal</b> <b>Address:</b> Candour Legal, 64, The Chambers, Near The Grand Bhagwati, S G highway, Bodakdev, Ahmedabad – 380 054 <b>Tel No:</b> 079-48918745 <b>M:</b> +91-7228888745 <b>Email Id:</b> contact@candourlegal.com <b>Contact Person:</b> Manasvi Thapar <b>Bar Council No.:</b> G/1392/2014	<b>KARMA &amp; LLP.</b> Chartered Accountants <b>Address:</b> 503, 5th Floor, Patron, Opp. Kensvilla Golf Academy, Rajpath Club to S P Ring Road, Ahmedabad – 380054, India <b>Tel No.:</b> 079-40394154 <b>Email:</b> ahd.office@karmallp.in <b>Membership No.:</b> 123149 <b>Firm Registration No.:</b> 127544W/ W100376 <b>Peer Review No:</b> 013252 <b>Contact Person:</b> Mr. Jignesh Dhaduk
Bankers to the Company	Bankers to the Issue and Refund Banker and Sponsor Bank
<b>The Kalupur Commercial Co-op. Bank Limited</b> <b>Address:</b> SME MID Corporate Branch, Annexe Building, Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad - 380014 <b>Tel:</b> 079- 2758 2026 <b>Fax No.:</b> 079- 2754 4450 <b>Email id:</b> midcrop@kalupurbank.com <b>Contact Person:</b> Mr. Mrudang Shah <b>Designation:</b> Chief Manager <b>Website:</b> www.kalupurbank.com	<b>ICICI Bank Limited</b> <b>Address:</b> Capital Market Division, 1st Floor, 122, Mistry Bhavan, DinshawVachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020 <b>Tel:</b> 022- 66818911/23/24 <b>Fax:</b> 022- 22611138 <b>Email:</b> sagar.welekar@icicibank.com <b>Website:</b> www.icicibank.com <b>SEBI Registration Number:</b> INBI00000004 <b>Contact Person:</b> Mr. Sagar Welekar

**SYNDICATE MEMBER(s)**

No Syndicate Member have been appointed as on the date of this Draft Prospectus

## **DESIGNATED INTERMEDIARIES**

### **Self-Certified Syndicate Banks**

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>.

Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and its updated from time to time.

### **Registered Broker**

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicant can submit Application form through stock broker network of the Stock Exchange i.e Registered Broker at the Broker center.

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI at (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>), respectively, as updated from time to time.

### **Registrar to the Issue and Share Transfer Agents**

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI ( [www.sebi.gov.in](http://www.sebi.gov.in)), and updated from time to time. For details on RTA, please refer <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

### **Collecting Depository Participants**

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

### **Inter-Se Allocation of Responsibilities**

Interactive Financial Services Limited being the sole Lead Manager to this issue shall be undertaking all activities in relation to this issue. Hence, the statement of inter-se allocation of responsibilities among Lead Manager is not required.

### **Credit Rating**

This being an issue of Equity Shares, credit rating is not required.

### **IPO Grading**

Since the Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO grading agency.

### **Monitoring Agency**

As per regulation 262(1) of SEBI (ICDR) Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to ₹ 10,000 Lakhs. Since the Issue size is only of ₹ 4900.00 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

### APPRAISING ENTITY

No appraising entity has been appointed in respect of any objects of this Issue.

### Expert Opinion

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received a written consent from our Peer Review Auditor, M/s. KARMA & LLP., Chartered Accountants, with respect to their report on the Financial Statements dated January 25, 2022 and the Statement of Tax Benefits dated October 27, 2021, to include their name in this Draft Prospectus, as required under Companies Act read with SEBI ICDR Regulations as “Expert”, defined in section 2(38) of the Companies Act and such consent has not been withdrawn as on the date of this Draft Prospectus. However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act.

### Trustee

Since this is not a debenture issue, appointment of debenture trustee is not required.

### Changes in Auditors During the Last Three Years

The statutory auditor of the Company Mr. Manish Dave & Co. has resigned as auditor on December 09, 2021 with immediate effect and M/s. KARMA & LLP., Chartered Accountants, peer reviewed auditor, has been appointed as Statutory Auditor of the Company.

### Filing of Draft Offer Document/ Offer Document

- The Draft Prospectus and Prospectus shall be filed with SME Platform of BSE Limited (“BSE SME”) situated at Phiroze Jeejeebhoy Towers, Dalal St, Kala Ghoda, Fort, Mumbai - 400001, Maharashtra, India.
- A soft copy of Draft Prospectus shall be submitted to SEBI. However, SEBI will not issue any observation on the offer document in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Draft Prospectus and Prospectus along with relevant documents shall be filed with SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.
- A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Ahmedabad, Gujarat, India situated at RoC Bhavan, Opp. Rupal Park Society, Behind Ankur Bus-Stop, Naranpura, Ahmedabad – 380 013, Gujarat, India.

### Underwriters

Our Company and the LM to the Issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 Pursuant to the terms of the Underwriting Agreement; the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name and Address of the Underwriter	Indicative Number of Equity Shares Underwritten*	Amount Underwritten (₹ in Lakhs)	% of the Net Issue size Underwritten
Interactive Financial Services Limited			

A-1006, Premium House, Behind Handloom House, Ashram Road, Ahmedabad – 380009, Gujarat, India <b>Tel No.:</b> +079-2658-1240 <b>Web Site :</b> www. ifinservices.com <b>Email :</b> mbd@ifinservices.com <b>Investor Grievance Email:</b> info@ifinservices.com <b>Contact Person:</b> Pooja Shah <b>SEBI Reg No :</b> INM000012856	5,25,000	735.00	15.00%
<b>NNM Securities Private Limited</b> B 6/7, Shri Siddhivinayak Plaza, 2 <sup>nd</sup> Floor, Plot No. B-31, Oshiwara, Opp. Chiti Mall Oshiwara, Andheri (West), Mumbai -400 053, Maharashtra Tel No: +91 22 40790011 Email: <a href="mailto:support@nnmsecurities.com">support@nnmsecurities.com</a> <u>Investor Grievance Email ID:</u> <a href="mailto:support@nnmsecurities.com">support@nnmsecurities.com</a> Contact Person: Mr. Nikunj AnilkumarMittal SEBI Registration No: INZ000234235	29,75,000	4165.00	85.00%
<b>Total</b>	<b>35,00,000</b>	<b>4900.00</b>	<b>100%</b>

*\*Includes 1,76,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker on its own account in order to comply with the requirements of Regulation 261 of SEBI (ICDR) Regulations 2018.*

In the opinion of our Board of Directors of the Company, the resources of the above-mentioned Underwriters are sufficient to enable them to discharge the underwriting obligations in full.

#### **WITHDRAWAL OF THE ISSUE**

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt of such notification. Our Company shall also promptly inform Stock Exchange on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Draft Prospectus.

#### **Market Maker**

Our Company and the Lead Manager have entered into an agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 with the following Market Maker, duly registered with BSE to fulfill the obligations of Market Making:

##### **NNM Securities Private Limited**

B 6/7, Shri Siddhivinayak Plaza, 2<sup>nd</sup> Floor,  
Plot No. B-31, Oshiwara, Opp. Chiti Mall  
Oshiwara, Andheri (West),  
Mumbai -400 053, Maharashtra  
Tel No: +91 22 40790011

Email: [support@nnmsecurities.com](mailto:support@nnmsecurities.com)

Investor Grievance Email ID:[support@nnmsecurities.com](mailto:support@nnmsecurities.com)

Contact Person: Mr. Nikunj Anilkumar Mittal

SEBI Registration No: INZ000234235



NNM Securities Private Limited is registered with SME Platform of BSE as a Market Maker and has agreed to receive or deliver the Equity Shares in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

**Following is a summary of the key details pertaining to the Market Making arrangement:**

1. The Market Maker(s) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. The spread (difference between the sell and buy quote) shall not be more than 10% or as specified by the Stock Exchange from time to time. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by the Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of SME platform of BSE and SEBI from time to time.
3. The minimum depth of the quote shall be ₹1.00 Lakh. However, the investors with holdings of value less than 1.00 Lakh shall be allowed to Issue their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker. Based on the IPO price of ₹140.00 per share the minimum bid lot size is 1,000 Equity Shares thus minimum depth of the quote shall be 1,000 until the same, would be revised by Stock Exchange.
4. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME platform of BSE
5. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Equity Shares of market maker in our Company reaches to 25%. (Including the 5% of Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 25% equity shares would not be taken into consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.
6. There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
7. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
8. There would not be more than five Market Makers for a script at any point of time. These would be selected on the basis of objective criteria to be evolved by the Exchange which would include capital adequacy, networth, infrastructure, minimum volume of business etc. The Market Makers may compete with other Market Maker for better quotes to the investors. At this stage, **NNM Securities Private Limited** is acting as the sole Market Maker.
9. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. The securities of the company will be placed in Special Pre-Open Session (SPOS) and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity shares on the Stock Exchange.
10. The Marker Maker may also be present in the opening call auction, but there is no obligation on him to do so.

11. The shares of our Company will be traded in continuous trading session from the time and day our company gets listed on SME platform of BSE and the Market Maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.
12. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non- controllable reasons would be final.
13. Once registered as a Market Maker, he has to act in that capacity for a period as mutually decided between the Lead Manager and Market Maker. Once registered as a Market Maker, he has to start providing quotes from the day of the listing/the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the Stock Exchange.
14. The Market Maker shall have the right to terminate said arrangement by giving a six month notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.
15. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint other Market Maker either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Maker does not exceed five (5) or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days.
16. **Risk containment measures and monitoring for Market Makers:** BSE SME Exchange will have all margins, which are applicable on the BSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.
17. **Punitive Action in case of default by Market Makers:** BSE SME Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

18. **Price Band and Spreads:** The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to 20 Crore	25%	24%
20 to 50 Crore	20%	19%
50 to 80 Crore	15%	14%

Above 80 Crore	12%	11%
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SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:

In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the SME Exchange Platform.

Sr No.	Market Price slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

19. The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI/ BSE from time to time.

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

## CAPITAL STRUCTURE

Our Equity Share Capital before the issue and after giving effect to the issue, as on the date of filing of this Draft Prospectus, is set forth below:

*Amount (Rs in Lacs except share data)*

Sr. No.	Particulars	Aggregate nominal value	Aggregate value at Issue Price
<b>A.</b>	<b>AUTHORISED SHARE CAPITAL</b>		
	1,05,00,000 Equity Shares of face value of ₹10 each	1050.00	
<b>B.</b>	<b>ISSUED, SUBSCRIBED &amp; PAID-UP SHARE CAPITAL BEFORE THE ISSUE</b>		
	70,00,000 fully paid Equity Shares of face value of Rs. 10 each	700.00	
<b>C.</b>	<b>PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS#</b>		
	Issue of 35,00,000 Equity Shares of face value of Rs.10 each at a premium of ₹130 per share	350.00	4900.00
	<b>Which Comprises:</b>		
(I)	Reservation for Market Maker 1,76,000 Equity Shares of face value of Rs.10 each at a premium of Rs.₹130 will be available for allocation to Market Maker	17.60	246.40
(II)	Net Issue to the Public 33,24,000 Equity Shares of face value of Rs.10 each at a premium of ₹130 per share	332.40	4653.60
	<b>Of Net Issue to the Public</b>		
(I)	16,62,000 Equity Shares of face value of ₹10 each at a premium of ₹130 per share shall be available for allocation for Investors applying for a value of upto ₹ 2 Lakh	166.20	2326.80
(II)	16,62,000 Equity Shares of face value of ₹10 each at a premium of ₹130 per share shall be available for allocation for Investors applying for a value above ₹ 2 Lakh	166.20	2326.80
<b>D.</b>	<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE PRESENT ISSUE</b>		
	1,05,00,000 Equity Shares of ₹10 each	1050.00	
<b>E.</b>	<b>SHARE PREMIUM ACCOUNT</b>		
	Share Premium account before the Issue		45.00
	Share Premium account after the Issue		4595.00

### Details of Changes in Authorized Share Capital:

Since Incorporation of our Company, the Authorized share capital has been altered in the manner set forth below:

Sr. No.	Date of Change	AGM / EGM	Changes in authorized Capital
1.	On Incorporation (January 20 <sup>th</sup> 2012)	-	The authorized capital of our company on incorporation comprised of Rs. 1,00,00,000/- consisting of 10,00,000 Equity shares of Rs. 10 each.
2.	October 11 <sup>th</sup> , 2012	EGM	The authorized share capital of Rs. 1,00,00,000/- consisting of 10,00,000 Equity Shares of Rs.10/- each was increased to Rs. 1,10,00,000/- consisting of 11,00,000 Equity shares of

			Rs.10/- each.
3.	September 15 <sup>th</sup> , 2014	EGM	The authorized share capital of Rs.1,10,00,000/-consisting of 11,00,000 Equity Shares of Rs.10/-each was increased to Rs.3,00,00,000/-consisting of 30,00,000 Equity shares of Rs.10/- each.
4	March 16 <sup>th</sup> ,2015	EGM	The authorized share capital of Rs. 3,00,00,000/-consisting of 30,00,000 Equity Shares of Rs.10/-each was increased to Rs.5,00,00,000/-consisting of 50,00,000 Equity shares of Rs.10/- each
5	January 9 <sup>th</sup> ,2019	EGM	The authorized share capital of Rs. 5,00,00,000/-consisting of 50,00,000 Equity Shares of Rs.10/-each was increased to Rs.7,00,00,000/-consisting of 70,00,000 Equity shares of Rs.10/- each
6	September 10 <sup>th</sup> ,2021	AGM	The authorized share capital of Rs. 7,00,00,000/-consisting of 70,00,000 Equity Shares of Rs.10/-each was increased to Rs.10,00,00,000/-consisting of 1,00,00,000 Equity shares of Rs.10/- each
7	November 09,2021	EGM	The authorized share capital of Rs. 10,00,00,000/-consisting of 1,00,00,000 Equity Shares of Rs.10/- each was increased to Rs.10,50,00,000/-consisting of 1,05,00,000 Equity shares of Rs.10/- each

**Note:**

The present issue of 35,00,000 equity shares in terms of this Draft Prospectus has been authorized by a resolution of our Board dated September 03,2021 and by a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Annual General meeting by the shareholders of our Company held on September 10, 2021 read with board resolution dated November 01, 2021 and special resolution passed in Extra Ordinary General Meeting held on November 09, 2021.

The company has one class of share capital i.e. Equity Shares of Face value of Rs.10/- each only. All equity shares issued are fully paid-up. Our Company has no outstanding Convertible Instruments as on date of this Draft Prospectus.

**NOTES TO THE CAPITAL STRUCTURE:**

**1. Share Capital History:**

Our existing Share Capital has been subscribed and allotted as under:

Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reason / Nature of Allotment	Cumulative No. of Equity Shares
On Incorporation (January 20,2012)	1,00,000	10	10	Cash	Subscription to MoA <sup>1</sup>	1,00,000
October 11,2012	9,00,000	10	15	Cash	Preferential allotment <sup>2</sup>	10,00,000
September 12,2014	15,50,000	10	10	Cash	Right Issue <sup>3</sup>	25,50,000
March 22,2015	24,50,000	10	10	Cash	Right Issue <sup>4</sup>	50,00,000
January 19,2019	20,00,000	10	10	Conversion of loan	Preferential allotment <sup>5</sup>	70,00,000

<sup>1.</sup> Initial Subscribers to Memorandum of Association subscribed 1,00,000 Equity Shares of face value of Rs.10/- each fully paid at par as per the details given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Sureshkumar Jani	30,000
2.	Dr. Anant Yadav	25,000
3.	Rajesh K. Agrawal	15,000

4.	Rajesh B. Agrawal	30,000
<b>Total</b>		<b>1,00,000</b>

2. Further Allotment as on October 11, 2012 of 9,00,000 Equity Shares of face value of Rs. 10 each fully paid up at a price of Rs 15/- per share including premium of Rs. 5/- per share, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Anjuben Agrawal	50,000
2.	Bhagwanbhai Agra	50,000
3.	Dr. Anant Yadav	75,000
4.	Dr. Shaila Yadav	50,000
5.	Rajesh B. Agrawal	3,20,000
6.	Rajesh K. Agrawal	1,35,000
7.	Radheshyam Agrawal	1,00,000
8.	Vikas Patel	50,000
9.	Sureshkumar Jani	20,000
10.	Yashwantlal Daxini	50,000
<b>Total</b>		<b>9,00,000</b>

3. Further Allotment on right basis (160 : 100) as on September 12, 2014 of 15,50,000 Equity Shares of face value of Rs. 10 each fully paid up of Rs. 10/- per share, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Anjuben Agrawal	77,500
2.	Himanshu Yadav	30,000
3.	Dr. Anant Yadav	1,25,750
4.	Dr. Shaila Yadav	1,00,000
5.	Rajesh B. Agrawal	3,87,500
6.	Rajesh K. Agrawal	2,32,500
7.	Radheshyam Agrawal	1,70,500
8.	Yashwantlal Daxini	77,500
9.	Sureshkumar Jani	3,48,750
<b>TOTAL</b>		<b>15,50,000</b>

4. Further Allotment on Right basis (1:1) as on March 22, 2015 of 24,50,000 Equity Shares of face value of Rs. 10 each fully paid up of Rs 10/- per share the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Anjuben Agrawal	1,22,500
2.	Himanshu Yadav	20,000
3.	Dr. Anant Yadav	3,29,250
4.	Dr. Shaila Yadav	55,000
5.	Dhruv S. Jani	2,45,000
6.	Rajesh K. Agrawal	3,67,500
7.	Radheshyam Agrawal	2,69,500
8.	Yashwantlal Daxini	1,22,500
9.	Sureshkumar Jani	5,89,500
10.	Sucheta Jani	3,29,250
<b>Total</b>		<b>24,50,000</b>

5. Further Allotment as on January 19, 2019 of 20,00,000 Equity Shares of face value of Rs. 10 each fully paid up at par, the details are given below:

Sr. No	Name of the Person	No of Shares Subscribed
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1.	Dhruv Jani	2,00,000
2.	Rajesh K. Agrawal	3,00,000
3.	Sureshkumar Jani	10,00,000
4.	Sucheta Jani	5,00,000
<b>Total</b>		<b>20,00,000</b>

**2. Equity Share Issued for consideration other than cash:**

- a) Except as set out Below, our Company has not issued Equity Shares for consideration other than cash.

<b>Date of Allotment</b>	<b>No. of Shares Allotted</b>	<b>Face Value</b>	<b>Issue Price</b>	<b>Consideration</b>
January 19,2019	20,00,000	10	10	Conversion of loan

- b) Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
3. Further, our Company has not allotted any Equity Shares pursuant to any scheme approved under section 230-234 of the Companies Act, 2013.
4. Our Company has not issued any Equity Shares during a period of one year preceding the date of the Draft Prospectus at a price lower than the Issue price.

**5. Our Shareholding Pattern:**

The shareholding pattern of our company in accordance with Regulation 31 of SEBI (LODR) Regulations, 2015, as on February 28, 2022:

**i. Summary of Shareholding Pattern:**

Category (I)	Category of shareholder (II)	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares(calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights	Total as a % of (A+B+C)				No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(A)	Promoter & Promoter Group	4	56,99,990	0	0	56,99,990	81.43	56,99,990	0	0	81.43	0	0		0	0	56,99,990
(B)	Public	3	13,00,010	0	0	13,00,010	18.57	13,00,010	0	0	18.57	0	0	0	0	0	7,50,000
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A		0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A		0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A		0
	<b>TOTAL</b>	<b>7</b>	<b>70,00,000</b>	<b>100</b>	<b>0</b>	<b>70,00,000</b>	<b>100</b>	<b>70,00,000</b>	<b>0</b>	<b>0</b>	<b>100.00</b>	<b>0</b>	<b>0</b>	<b>N.A</b>	<b>N.A</b>		<b>64,49,990</b>

**Note:** Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of BSE before commencement of trading of such equity shares.



#### 6. The shareholding pattern before and after the Issue:

Sr. No	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
<b>(i) Promoter</b>					
1	Sureshkumar Jani	15,00,000	21.43	15,00,000	14.29
2	Dhruv Jani	23,98,990	34.27	23,98,990	22.85
	<b>TOTAL (A)</b>	<b>38,98,990</b>	<b>55.70</b>	<b>38,98,990</b>	<b>37.14</b>
<b>(ii) Promoter Group</b>					
3	Sucheta Jani	18,00,000	25.71	18,00,000	17.14
4	Aruna Jani	1,000	0.01	1,000	0.01
	<b>TOTAL (B)</b>	<b>18,01,000</b>	<b>25.73</b>	<b>18,01,000</b>	<b>17.15</b>
<b>(iii) Public</b>					
5	Mahesh Thakor	10	Negligible	10	Negligible
6	Rajesh Agrawal	10,50,000	15.00	10,50,000	10.00
7	Yashwantlal Daxini	2,50,000	3.57	2,50,000	2.38
	IPO			30,00,000	33.33
	<b>TOTAL (C)</b>	<b>13,00,010</b>	<b>18.57</b>	<b>43,00,010</b>	<b>45.71</b>
	<b>TOTAL (A+B+C)</b>	<b>70,00,000</b>	<b>100.00</b>	<b>24998600</b>	<b>100.00</b>

#### 8. Details of Major Shareholders

- i. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Draft Prospectus:

Sr.No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Sureshkumar Jani	15,00,000	21.43
2.	Sucheta Jani	18,00,000	25.72
3.	Rajesh Agrawal	10,50,000	15.00
4.	Dhruv Jani	23,98,990	34.27
5.	Yashwantlal Daxini	2,50,000	3.57
<b>TOTAL</b>		<b>69,98,990</b>	<b>99.99</b>

- ii. List of Shareholder holding 1.00% or more of the paid-up capital of the company ten days prior to the date of the Draft Prospectus:

Sr.No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Sureshkumar Jani	31,98,900	45.70
2.	Sucheta Jani	18,00,000	25.72
3.	Rajesh Agrawal	10,50,000	15.00
4.	Dhruv Jani	7,00,000	10.00
5.	Yashwantlal Daxini	2,50,000	3.57
<b>TOTAL</b>		<b>69,98,900</b>	<b>99.99</b>

- iii. List of Shareholder holding 1.00% or more of the paid-up capital of the company as on February 28, 2021 i.e. one years prior to the date of the Draft Prospectus:

Sr.No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Sureshkumar Jani	32,00,000	45.71

2.	Sucheta Jani	18,00,000	25.72
3.	Rajesh Agrawal	10,50,000	15.00
4.	Dhruv Jani	7,00,000	10.00
5.	Yashwantlal Daxini	2,50,000	3.57
<b>TOTAL</b>		<b>70,00,000</b>	<b>100</b>

**iv. List of Shareholder holding 1.00% or more of the paid-up capital of the company as on February 28, 2020 i.e. two years prior to the date of the Draft Prospectus:**

Sr.No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Sureshkumar Jani	32,00,000	45.71
2.	Sucheta Jani	18,00,000	25.72
3.	Rajesh Agrawal	10,50,000	15.00
4.	Dhruv Jani	7,00,000	10.00
5.	Yashwantlal Daxini	2,50,000	3.57
<b>TOTAL</b>		<b>70,00,000</b>	<b>100.00</b>

9. As on date of this Draft Prospectus, there are no outstanding warrants, options or rights to convert a debentures, loans or other financial instruments into our Equity Shares.

10. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Draft Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure within a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise except that if we enter into acquisition(s) or joint ventures, we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.

**11. Share Capital Build-up of our Promoter & Lock-in**

Our Promoter had been allotted Equity Shares from time to time. The following is the Equity share capital build-up of our Promoters.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue/ Transfer Price	% of total Issued Capital		Lock In
							Pre-Issue	Post-Issue	
<b>Sureshkumar Jani</b>									
January 12, 2012	On Incorporation	Cash	30000	30,000	10	10	0.43	0.29	
October 11, 2012	Preferential Allotment	Cash	20000	50,000	10	15	0.29	0.19	
July 01, 2013	Transfer from Vikas Patel	Cash	50000	1,00,000	10	10	0.71	0.48	
July 11, 2013	Transfer from Bhagvanbhai Ajra	Cash	25000	1,25,000	10	10	0.36	0.24	
September 12, 2014	Right Issue	Cash	3,48,750	4,73,750	10	10	4.98	3.32	
March 22,	Right issue	Cash	5,89,500	10,63,250	10	10	8.42	5.61	

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue/ Transfer Price	% of total Issued Capital		Lock In
							Pre-Issue	Post-Issue	
2015									
March 31, 2015	Transfer from Rajesh B. Agrawal	Cash	61,750	11,25,000	10	10	0.88	0.59	
November 30, 2017	Transfer from Anant Yadav	Cash	5,70,000	16,95,000	10	40	8.14	5.43	
November 30, 2017	Transfer from Shaila Yadav	Cash	2,05,000	19,00,000	10	40	2.93	1.95	
November 30, 2017	Transfer from Himanshu Yadav	Cash	50,000	19,50,000	10	40	0.71	0.48	
November 30, 2017	Transfer from Anjuben Agrawal	Cash	2,50,000	22,00,000	10	40	3.57	2.38	
January 19, 2019	Conversion of loan into Equity	Other than cash	10,00,000	32,00,000	10	10	14.29	9.52	
August 06, 2021	Transfer	Gift	(1000)	31,99,000	10	-	(0.01)	(0.01)	-
August 06, 2021	Transfer	Gift	(10)	31,98,990	10	-	0.00	0.00	-
November 11, 2021	Transfer	Gift	(16,98,990)	15,00,000	10	-	(24.27)	(16.18)	-
	<b>TOTAL (A)</b>		<b>15,00,000</b>				<b>21.43</b>	<b>14.29</b>	3 years
<b>Dhruv Jani</b>									
March 22, 2015	Right issue	Cash	2,45,000	2,45,000	10	10	3.50	2.33	3 years
March 31, 2015	Transfer from Rajesh B. Agrawal	Cash	55,000	3,00,000	10	10	0.79	0.52	3 years
March 31, 2015	Transfer from Rajesh B. Agrawal	Cash	70,000	3,70,000	10	10	1.00	0.67	1 year
March 31, 2015	Transfer from Rajesh B. Agrawal	Cash	30,000	4,00,000	10	10	0.43	0.29	1 year
March 31, 2015	Transfer from Rajesh B. Agrawal	Cash	1,00,000	5,00,000	10	10	1.43	0.95	3 year
January 19, 2019	Conversion of loan into Equity	Other than cash	2,00,000	7,00,000	10	10	2.86	1.90	3 year
November 11, 2021	Transfer	Gift	16,98,990	23,98,990	10	-	24.27	16.18	1 year
	<b>TOTAL (B)</b>		<b>23,98,990</b>				<b>34.27</b>	<b>22.85</b>	

Note: All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment and none of the Equity Shares held by our Promoters are pledged.

12. None of our Promoters, Promoters Group, Directors and their relatives have purchased or sold the equity share of our company during the past six months immediately preceding the date of filing Draft Prospectus;
13. The members of the Promoter Group, our Directors or the relatives of our Directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months preceding the date of filing of the Draft Prospectus.

**14. Lock in of Promoters:**

- a) As per clause (a) Regulation 238 of the SEBI (ICDR) Regulations and in terms of the aforesaid table, an aggregate of 20.00% of the post-Issue Equity Share Capital of our Company i.e. 21,00,000 equity shares shall be locked in by our Promoter for three years. The lock-in shall commence from the date of allotment in the proposed public issue and the last date of lock-in shall be reckoned as three years from the date of commencement of commercial production or the date of allotment in the public issue whichever is later. (“Minimum Promoters’ contribution”).

The Promoters’ contribution has been brought in to the extent of not less than the specified minimum amount and has been contributed by the persons defined as Promoter under the SEBI ICDR Regulations. Our Company has obtained written consents from our Promoters for the lock-in of 21,00,000 Equity Shares for three years. The Equity Shares that are being locked in are not ineligible for minimum promoters contribution in terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018. In connection, we confirm the following.

- The equity shares offered for minimum 20% promoters contribution have not been acquired in the preceding three years before the date of draft prospectus for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction nor resulted from a bonus issue by utilisation of revaluation reserves or unrealized profits of the issuer or from bonus issue against equity shares which are ineligible for minimum promoters’ contribution;
- The minimum promoters Contribution does not include Equity Shares acquired by our Promoters during the preceding one (1) year, at a price lower than the price at which Equity Shares are being offered to the public in the Issue;
- The minimum promoters Contribution does not include Equity shares pledged with any creditor.

**b) Equity Shares of Promoter locked-in for one year**

In addition to 20.00% (21,00,000) of the post-Issue shareholding of our Company shall be locked-in for three years as the minimum Promoters’ contribution, the balance Pre-Issue Paid-up Equity Share Capital i.e. 17,98,990 Equity Shares, would be locked-in for a period of one year from the date of Allotment in the proposed Initial Public Offering as provided in clause (b) of Regulations 238 of SEBI (ICDR) Regulations, 2018.

**15. Lock-in of securities held by persons other than the promoters :**

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer. Accordingly 31,01,010 Equity shares held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer.

**16. Transferability of Lock-in securities:**

- a) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoters which are locked in as per the provisions of Regulation 238 of the SEBI (ICDR) Regulations, 2018, may be transferred to another Promoters or any person of the promoter group or a new promoter or a person in control of the issuer company, subject to continuation of lock-in in the hands of transferees for the remaining period

and compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.

- b) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by persons other than the Promoters' prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.

#### **17. Other requirements in respect of 'lock-in'**

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018 the locked-in Equity Shares held by our Promoter can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- If the specified securities are locked-in in terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, the loan has been granted by such bank or institution for the purpose of financing one or more of the objects of the issue and the pledge of specified securities is one of the terms of sanction of the loan;
  - If the specified securities are locked-in in terms of clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, and the pledge of specified securities is one of the terms of sanction of the loan.
18. In terms of regulations 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms the securities issued in dematerialized form then the lock-in is recorded by the depository.
19. Our Company, our Directors and the Lead Manager to this Issue have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares issued by our Company.
20. All the Equity Shares of our Company are fully paid up equity shares as on the date of the Draft Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up equity shares.
21. Neither the Lead Manager, nor their associates hold any Equity Shares of our Company as on the date of the Draft Prospectus.
22. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI Share Based Employee Benefits Regulations, 2014.
23. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the LM and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines
24. As per RBI regulations, OCBs are not allowed to participate in this Issue.
25. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.
26. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
27. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.

- 28.** No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Issue.
- 29.** Our Promoter and the members of our Promoter Group will not participate in this Issue.
- 30.** As on date of this Draft Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoters or shareholders or any other person any option to receive Equity Shares after the Issue.
- 31.** Our Company shall ensure that transactions in the Equity Shares by the Promoter Group between the date of filing Prospectus with the Registrar of Companies and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
- 32.** None of our Key Managerial holds any Equity Shares in our Company.
- 33.** As on date of this Draft Prospectus, our Company have 7 Shareholders.

## SECTION IV - PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

The issue comprises of Initial Public Offer of 35,00,000 Equity Shares by our Company aggregating up to ₹ 4900.00 Lakhs (“Initial 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 and
3. General corporate purposes

(Collectively referred to as “Objects”)

The main objects clause and the objects ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Fresh Issue.

### Net Proceeds

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Gross proceeds from the issue	4900.00
2.	Less: Issue related expenses	350.00
<b>Net proceeds of the issue</b>		<b>4550.00</b>

### Requirement of funds and utilization of Net Proceeds

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
4.	Acquire Land on Leasehold Basis	2000.00
5.	Repayment of Loan	1500.00
6.	General corporate purposes	1050.00
<b>Total utilization of net proceeds</b>		<b>4550.00</b>

The fund requirements mentioned above are based on internal management estimates of our Company and have not been verified by the lead manager or appraised by any bank or financial institution or any other external agency. Given the dynamic nature of our business and our Company, we may have to revise the estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In addition, the estimated dates of completion of various plans as described herein are based on management’s current expectations and are subject to change due to various factors, some of which may not be in our control.

In the event of shortfall of funds for the activities proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of shortfall in the Net Proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please see the section titled “Risk Factors” beginning on page. 18 of this Draft Prospectus.

### Schedule of implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ In lakhs)

Sr. No.	Particulars	Total estimated costs	Amount already deployed	Estimated utilization of net proceeds in FY 2021-2022
1.	Acquire Land on Leasehold Basis	2000.00		2000.00
2.	Repayment of Loan	1500.00	-	1500.00
3.	General corporate purposes <sup>1</sup>	1050.00	-	1050.00
	<b>Total</b>	<b>4550.00</b>	<b>-</b>	<b>4550.00</b>

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

As indicated above, our Company proposes to deploy the entire Net Proceeds towards the objects as described in the Financial Year 2021-22. In the event that the estimated utilization of the Net Proceeds in a Financial Year 2022 is not completely met, the same shall be utilized, in part or full, in the next Financial Year or a subsequent period towards the Objects.

### 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.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI (ICDR) Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

### DETAILS OF THE OBJECTS OF THE ISSUE

#### 1. Acquiring land on Leasehold basis

The Company has entered into Agreement for acquiring the land adjacent to the present hospital premises on leasehold basis from the promoter of the Company Suresh Jani. The land is situated at Survey No 22/5, TP No 50, Final Plot No. 58 admeasuring 789 Sq. Mts at Village Bodakdev, Tal Ahmedabad Dist Ahmedabad. The leasehold right will be for 6 years 11 months and 29 days and the deposit for the said leasehold land will be around 2000.00 lacs. The token rent for the said lease agreement will be Rs.1,00,000/- per month. Currently that plot is having cafeteria, DG set, Electric sub station, medical gas compressors and Doctor and patients relatives Parking facilities.

The land will be used in near future to set-up physiology OPD and Pain management services. Currently hospital is having physiotherapy service for IPD(admitted) patients. In addition to that, presently hospital has CT scan, X-ray, USG and Mammography services in Radiology department. And hospital is working to add PET scan, BMD and MRI facilities to our Imaging services. Hospital is having Ophthalmic OPD facility and planning to expand ophthalmic facilities and develop surgical ophthalmology unit. At present hospital has primary, secondary and tertiary segment for Oncology department. In near future hospital is planning to develop specific Post operative facilities for cancer patients i.e. Radial Lounge and Chemo center. Hospital is facilitating Gynecological consultation and surgical treatment. Now hospital is planning to develop in-house IVF center. Hospital is firmly working to expand above mentioned services to adjoining plot 22/5 to provide advanced medical services "Under One Roof".

The expansion of the Hospital will be from the internal cash accruals of the Hospital as well as suppliers line of credit from the machine suppliers

#### 2. Repayment of Loan



The Company had availed long term and short term loan from the Kalupur Commercial Co-op Bank limited for building, Machineries, Long term working capital requirement and working capital requirement of the Hospital. As on December 31,2021 the total outstanding of the Various limits enjoyed by the Company from The Kalupur Commercial Co-op Bank Limited is of Rs.1524.96 lacs. The detailed breakup of the various limits is as follow.

Particulars	As on December 31, 2021
<b>The Kalupur Com. Co-op. Bank Ltd.(Machine Loan Old)-104</b> (Hypothecation on Hospital Machinery & Equipments Situated at S.NO .44/3,T.P NO.50,F.P.NO-107,Near Water Tank, Bodakdev, Ahmedabad)	35.93
<b>The Kalupur Com. Co-op. Bank Ltd.(Building Loan New)-105</b> (Equitable Mortgage of Hospital Building Situated at S.NO 44/3,T.P NO.50,F.P.NO-107,Near Water Tank, Bodakdev, Ahmedabad)	14.29
<b>The Kalupur Com. Co-op. Bank Ltd.(Machinery Loan New)-106</b> (Hypothecation on Hospital Machinery & Equipments Situated at S.NO 44/3,T.P NO.50,F.P.NO-107,Near Water Tank, Bodakdev, Ahmedabad)	124.11
<b>The Kalupur Com. Co-op. Bank Ltd. Loan-0068</b> (Equitable Mortgage of Hospital Building Situated at S.NO 44/3,T.P NO.50,F.P.NO-107,Near Water Tank, Bodakdev, Ahmedabad)	480.93
<b>The Kalupur Com. Co-op. Bank Ltd.(Working Capital Term Loan Against Hospital Building)-119</b> (Equitable Mortgage of Hospital Building Situated at S.NO 44/3,T.P NO.50,F.P.NO-107,Near Water Tank, Bodakdev, Ahmedabad)	356.39
<b>The Kalupur Com. Co-op. Bank Ltd.(C.C. A/c)</b> (Against Hypothecation of Stock and Book debts lying at Global Hospital, Opp. Water Tank, Bodakdev, Ahmedabad)	368.98
<b>TOTAL</b>	<b>1380.63</b>

We intend to utilise the amount of Rs. 1500.00 lacs from the net proceeds towards repayment of loans borrowed by the Company from The Kalupur Commercial Co-op Bank Limited. The repayment of loan will reduce our outstanding indebtedness and interest burden of the Company. The cash accruals of the Company can be utilised for further expansion of the business. The reduction of the debt service coverage ratio and enhancement of Reserve and surplus will help the company to avail the loan in future for expansion at competitive rate of interest.

### 3. General Corporate Purposes

In terms of the SEBI ICDR Regulations, the extent of the Net Proceeds proposed to be used for general corporate purposes is estimated not to exceed 25.00% of the proceeds of the issue.

Our management will have flexibility in applying Rs.1050.00 lakhs of the Net Proceeds towards general corporate purposes, including but not restricted to financing working capital requirements, capital expenditure, acquiring business premises, meeting exigencies etc or any other purpose as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act.

Our management in accordance with the policies of the Board, will have flexibility in utilizing any amounts for general corporate purposes under the overall guidance and policies of our Board. The quantum of utilization of funds towards any of the purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of our Company from time to time.

### Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹350.00lakhs. The expenses of this include, among others, underwriting and lead manager fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated issue expenses are as follows:

Activity	Estimated expenses (₹ in lakhs)	As a % of total estimated issue related expenses	As a % of Gross Issue Size
Lead Manger Fees including Underwriting Commission.	24.00	6.86	0.49
Brokerage, selling commission and upload fees	2.00	0.57	0.04
Registrar to the Issue	1.00	0.29	0.02
Legal Advisors	3.00	0.86	0.06
Advertising and marketing expenses	300.00	85.71	6.12
Regulators including stock exchanges	5.00	1.43	0.10
Printing and distribution of issue stationary	3.00	0.86	0.06
Others (Market Making fees etc.)	12.00	3.43	0.25
<b>Total estimated issue related expenses</b>	<b>350.00</b>	<b>100.00</b>	<b>7.14</b>

### Notes

- The fund deployed up to January 25, 2022 is ₹ 4,46,523/- towards issue expenses vide certificate dated January 25, 2022 having UDIN:22129149AAAABR6541 received from M/s KARMA & Co. LLP, Chartered Accountants.
- Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular)	₹ 10 per application on wherein shares are allotted
Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them)	₹ 10 per application on wherein shares are allotted
Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank	₹10 per application on wherein shares are allotted
Sponsor Bank shall be payable processing fees on UPI application processed by them	₹ 5 per application on wherein shares are allotted

- No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
- The commissions and processing fees shall be payable within 30 working days post the date of receipt of final invoices of the respective intermediaries.
- Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

### Interim use of Net Proceeds

Our Company in accordance with the policies established by the Board from time to time, will have flexibility to deploy the Net Proceeds. The Net Proceeds pending utilization for the purposes described above, in accordance with the SEBI ICDR Regulations, our Company shall deposit the funds only in one or more Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

### Bridge Financing Facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Draft Prospectus which are proposed to be repaid from the Net Proceeds.

### Appraisal Report

None of the objects for which the Issue Proceeds will be utilized have been financially appraised by any financial institutions / banks.

### **Monitoring Utilization of Funds**

As this is a Fresh Issue for less than ₹ 10,000 lakhs, we are not required to appoint a monitoring agency for the purpose of the Issue in terms of the SEBI ICDR Regulations.

Our Board and Audit committee shall monitor the utilization of the net proceeds of the Issue. Our Company will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant financial years subsequent to the completion of the Issue.

Pursuant to SEBI Listing Regulations, our Company shall disclose to the Audit Committee of the Board of Directors the uses and applications of the Net Proceeds. Our Company shall prepare a statement of funds utilized for purposes other than those stated in this Draft Prospectus and place it before the Audit Committee of the Board of Directors, as required under applicable law. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statement shall be certified by the statutory auditor of our Company. Furthermore, in accordance with the Regulation 32 of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchange on a quarterly basis, a statement indicating (i) deviations, if any, in the utilization of the proceeds of the Issue from the Objects; and (ii) details of category wise variations in the utilization of the proceeds from the Issue from the Objects. This information will also be published in newspapers simultaneously with the interim or annual financial results, after placing the same before the Audit Committee of the Board of Directors.

### **Variation in Objects**

In accordance with Sections 13(8) and 27 of the Companies Act and applicable rules, our Company shall not vary the Objects without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the “Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

None of our suppliers / service providers for utilization of Issue proceeds for various Objects of the Issue are associated in any manner with our Company or any other related party directly or indirectly.

No part of the Net Proceeds of the Issue will be utilized by our Company as consideration to our Promoters, members of the Promoter Group, Directors, Group Companies or Key Managerial Employees. Our Company has not entered into or is not planning to enter into any arrangement / agreements with Promoters, Directors, key management personnel, associates or Group Companies in relation to the utilization of the Net Proceeds of the Issue.

### **Other Confirmation**

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, Associates, Key Management Personnel or Group Companies except in the normal course of business and in compliance with the applicable law.

## BASIS FOR ISSUE PRICE

The Issue Price of ₹ 140.00/- per Equity Share is determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹ 140.00/- per Equity Share. The Issue Price is 14.00 (Fourteen) times the face value.

Investors should refer sections / chapters titled “*Risk Factors*”, “*Restated Financial Statements*”, “*Management Discussion and Analysis of Financial Condition and Results of Operations*” and “*Business Overview*” beginning on page 18, 116, 148 and 70 respectively of this Draft Prospectus to get an informed view before making an investment decision.

The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

### Qualitative Factors

Some of the Qualitative Factors, which form the basis for computing the price was

- Ultra-Modern Medicinal Practices
- Prime Location of our Hospital
- Team of Medical Practitioners
- Clinical excellence and affordable health care
- Grow our presence in adjacent Markets.
- Improve Operational efficiencies

For further details, please refer to the paragraph titled “*Our Business Strategy*” in the chapter titled “*Business Overview*” beginning on page 70 of this Draft Prospectus.

### Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

#### 1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Basic and Diluted EPS	Weights
March 31, 2019	2.53	1
March 31, 2020	(1.23)	2
March 31, 2021	1.48	3
<b>Weightage Average EPS</b>		<b>0.75</b>
<b>September 30, 2021*</b>		<b>5.08</b>

\*Not Annualized

**Note.** Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no of equity shares outstanding during the year as per restated financials.

#### 2) Price to Earnings (P/E) ratio in relation to Issue Price ₹140.00/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic and diluted EPS as at March 31, 2021	94.59
P/E ratio based on Weighted Average Basic and diluted EPS	186.25
P/E ratio based on Basic and diluted EPS as at September 30, 2021*	27.56
<b>**Industry</b>	

Highest	82.63
Lowest	21.11
Average	51.87

\*Not Annualized

\*\*Industry comprise of Aashka Hospitals Limited and KMC Speciality Hospitals (India) Limited.

### 3) Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements (Standalone)

Year Ended	RONW (%)	Weight
March 31, 2019	17.85	1
March 31, 2020	(11.72)	2
March 31, 2021	11.54	3
<b>Weighted Average</b>		<b>4.84</b>
<b>September 30, 2021*</b>		<b>27.73</b>

\*Not Annualized

Note: Return on Networth has been calculated as per the following formula:

- 1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- 2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

### 4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2021	12.81
Net Asset Value per Equity Share as of September 30, 2021	18.31
Net Asset Value per Equity Share after IPO	55.21
Issue Price	140.00

Note: Net Asset Value has been calculated as per the following formula:

$$\text{NAV} = \frac{\text{Net worth excluding revaluation reserve}}{\text{Outstanding number of Equity shares outstanding during the year}}$$

### 5) Comparison with industry peers

Companies	CMP	EPS	PE Ratio	RONW (%)	NAV (Per Share)	Face Value	Total Income (₹ in Lakhs)
Global Longlife Hospital and Research Limited	**140.00	1.48	94.59	11.54	12.81	10.00	3276.59
<b>Peer Group</b>							
Aashka Hospitals Limited*	48.35	2.29	21.11	11.87	14.81	10.00	4069.23
KMC Speciality Hospitals (India) Limited*	64.45	0.78	82.63	8.59	12.88	10.00	10456.40

\*\* CMP of our Company is considered as a Issue Price

\*CMP as on November 10, 2021

Source: [www.bseindia.com](http://www.bseindia.com)

Notes:

- a) *Considering the nature and size of the business of our Company the peers are not strictly comparable. However, above company is included for broad comparison.*
- b) *The figures for Global Longlife Hospitals and Research Limited are based on the restated standalone financial statements for the year ended March 31, 2021.*
- c) *The figures for the Aashka Hospitals Limited istaken from the prospectus filed with the BSE Limited for the year ended March 31, 2021 and figures for the KMC Speciality Hospitals (India) Limited are based on the Standalone financial statements for the year ended March 31, 2021 filed with Stock Exchange.*
- d) *CMP of the peer group is as per the closing price as available on [www.bseindia.com](http://www.bseindia.com)*
- e) *NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.*
- f) *P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on November 10, 2021 sourced from website of Stock Exchange as divided by the Basic/diluted EPS as applicable.*
- g) *RoNW is computed as net profit after tax, as attributable to the owners of the Company divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus (excluding Revaluation Reserves) and as attributable to the owners of the Company.*

For further details, please refer section titled “Risk Factors” beginning on page 18 of this Draft Prospectus and the financials of the Company including important profitability and return ratios, as set out in the section titled “Restated Financial Statements” beginning on page 116 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value is Rs.10.00/- per Equity Share and the Issuer Price Rs.140.00/- has been determined by the Issuer in consultation with the Lead Manager and is justified by the company in consultation with the Lead Manager on the basis of above information.

## STATEMENT OF TAX BENEFITS

To,  
**The Board of Directors,**  
**Global Longlife Hospital and Research Limited**  
Global Hospital, Opp. Auda Garden,  
Nr. Water Tank, Bodakdev,  
Ahmedabad - 380054

Dear Sir,

**Sub: Statement of Possible Special Tax Benefits available to Global Longlife Hospital and Research Limited ('the Company') and its shareholders prepared in accordance with the requirements in Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations")**

We hereby report that the enclosed annexure, prepared by the management of the company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 read with Income Tax Rules, Circulars, Notifications ('Act') as amended by the Finance Act, 2021, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company or its shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

**We do not express any opinion or provide any assurance as to whether:**

- A. the Company or its shareholders will continue to obtain these benefits in future; or
- B. the conditions prescribed for availing the benefits have been/would be met.
- C. The revenue authorities/court will concur with the views expressed herein

The contents of the enclosed annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views, consequence to such change. We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct.

We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The

Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

This report including enclosed annexure is intended for your information and for inclusion in the Draft Prospectus / Prospectus in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

**For, KARMA & Co. LLP**  
**Chartered Accountants**  
**FRN No: 127544W/W10037**

**Jignesh A. Dhaduk**  
**Designated Partner**  
**M. No: 129149**  
**UDIN: 21129149AAAAHE3544**

**Place: Ahmedabad**  
**Date: October 27, 2021**



## ANNEXURE

### **ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS**

Outlined below are the possible special tax benefits available to Company and its shareholders under Tax Act 1961 (“the Act”) presently in force in India.

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE ACT”)**

The Company is not entitled to any special tax benefits under the act.

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE “ACT”)**

The Shareholders of the Company are not entitled to any special tax benefits under the Act

#### **Note:**

- The above statement of Direct Tax Benefits sets out the special tax benefits available to the Company and its shareholders under the current tax laws presently in force in India.
- The above statement covers only above-mentioned tax laws benefits and does not cover any indirect tax law benefits or benefit under any other law.
- Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

## SECTION V – ABOUT US

### INDUSTRY OVERVIEW

*The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we, the Lead Manager or any of our or their respective affiliates or advisors nor any other person connected with Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect.*

*Before deciding to invest in the Equity Shares, prospective investors should read this entire Draft Prospectus, including the information in the sections "Risk Factors" and "Restated Financial Statements" on pages 18 and 116, respectively. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' on page 18. Accordingly, investment decisions should not be based on such information.*

#### SUMMARY:

India is steadily carving out a unique Indian healthcare story. It is one of the few developing countries that has developed unique solutions relevant to the entire global South. Medical tourism from its extended neighbourhood attests to this. Indian development partnership is creating medical infrastructure such as hospitals, providing training and medical services, sometimes remotely through telemedicine, to its larger neighbourhood and in Africa.

A comprehensive health diplomacy which can leverage Indian strengths and match it to Indian requirements at the international level requires an ability to synthesize and blend the various international cooperation activities already being undertaken by different branches of Government. A “purpose-driven” and non-siloed approach to health diplomacy and structures that facilitate a ‘whole-of-government’ approach to this critical area are required. India will need to tap FDI and technology for the private sector which has an important role in our health sector. Further, upgradation of Indian healthcare research and development (R&D) capacity is paramount if we are to transition into a knowledge economy. R&D capacity is in turn dependent on funds which are channelled in accordance with agendas that are fashioned by globally influential players including multilateral bodies, global health initiatives, pharma companies, academic institutions and non-state actors. India needs to project its priorities on this global stage to ensure that its pressing problems are factored into these discussions. Indian priorities include antimicrobial resistance, studies on pathogens, vaccine technologies, biotherapeutics, technologies for antibodies, diagnostics technologies, early warning systems, health system preparedness as well as social and economic interventions.

Healthcare has become one of India’s largest sector, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services and increasing expenditure by public as well private players.

Indian healthcare delivery system is categorised into two major components public and private. The Government, i.e. public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary, and quaternary care institutions with major concentration in metros and tier I and tier II cities. India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

Source: <https://www.ibef.org/industry/healthcare-india.aspx>

#### Introduction

India improved its Ease of Doing Business ranking from 142 in 2014 to 63 in 2019, a jump of 79 positions.<sup>1</sup> India has also been ranked number 1 in the Central and South Asian region in the Global Innovation Index, an improvement of 33 positions, from number 81 globally in 2015 to number 48 in 2020.

India has been one of the fastest-growing emerging economies over the last two decades, receiving large FDI inflows, which have grown from USD 2.5 Billion in 2000-01 to USD 50 Billion in 2019-20. In health, FDI has been concentrated in pharmaceuticals, constituting approximately two-thirds of the total health-sector-related FDI over the last two decades. Thus, there is considerable scope for more FDI in the medical devices manufacturing segment, in particular, for discouraging import dependency.

Health-related FDI (USD Million)	25,357
Drugs & Pharmaceuticals	16,501
Hospital & Diagnostic Centres	6,727
Medical & Surgical Appliances	2,130

Growth in multi-specialty and single-specialty hospitals in the country has taken place mainly on the back of private equity (PE) funding. A flurry of investments happened post the year 2000, mainly from overseas funds, when India allowed 100% FDI in the hospital sector. Till 2019, more than 110 PE and Venture Capital investors had invested in the healthcare delivery space in India. The value of merger and acquisition deals in hospitals jumped by a record 155% to INR 7,615 Crore (USD 1.09 Billion) in FY19.

#### **HEALTHCARE INDUSTRY IN INDIA:**

India's healthcare industry has been growing at a Compound Annual Growth Rate of around 22% since 2016. At this rate, it is expected to reach USD 372 Billion in 2022. Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment. In 2015, the healthcare sector became the fifth largest employer, employing 4.7 Million people directly. As per estimates by the National Skill Development Corporation (NSDC) healthcare can generate 2.7 Million additional jobs in India between 2017-22 -- over 500,000 new jobs per year.

India's healthcare industry comprises hospitals, medical devices and equipment, health insurance, clinical trials, telemedicine and medical tourism. These market segments are expected to diversify as an ageing population with a growing middle class increasingly favours preventative healthcare. Moreover, the rising proportion of lifestyle diseases caused by high cholesterol, high blood pressure, obesity, poor diet and alcohol consumption in urban areas is boosting demand for specialised care services.

In addition to these demographic and epidemiological trends, COVID-19 is likely to catalyse long-term changes in attitudes towards personal health and hygiene, health insurance, fitness and nutrition as well as health monitoring and medical check-ups. The pandemic has also accelerated the adoption of digital technologies, including telemedicine.

Further, there is a growing emphasis on and emergence of Public-Private Partnership models in India's healthcare sector. The country's relative cost competitiveness and availability of skilled labour are also making it an increasingly favoured destination for Medical Value Travel.

While the adoption of home healthcare solutions in India is currently at a relatively nascent stage, it has tremendous potential for growth in the future on account of the rising elderly population in the country, increase in the incidence of chronic diseases, enhanced demand for constant personalised care as well as the emergence of nuclear family structures in urban areas.

Source: [https://www.niti.gov.in/sites/default/files/2021-03/InvestmentOpportunities\\_HealthcareSector\\_0.pdf](https://www.niti.gov.in/sites/default/files/2021-03/InvestmentOpportunities_HealthcareSector_0.pdf)

## MARKET SIZE:

The healthcare market can increase three-fold to Rs. 8.6 trillion (US\$ 133.44 billion) by 2022. In Budget 2021, India's public expenditure on healthcare stood at 1.2% as a percentage of the GDP.

A growing middle-class, coupled with rising burden of new diseases, are boosting the demand for health insurance coverage. With increasing demand for affordable and quality healthcare, penetration of health insurance is poised to expand in the coming years. In FY21, gross direct premium income underwritten by health insurance companies grew 13.3% YoY to Rs. 58,572.46 crore (US\$ 7.9 billion). The health segment has a 29.5% share in the total gross written premiums earned in the country. Recent developments. Indian medical tourism market was valued at US\$ 2.89 billion in 2020 and is expected to reach US\$ 13.42 billion by 2026.

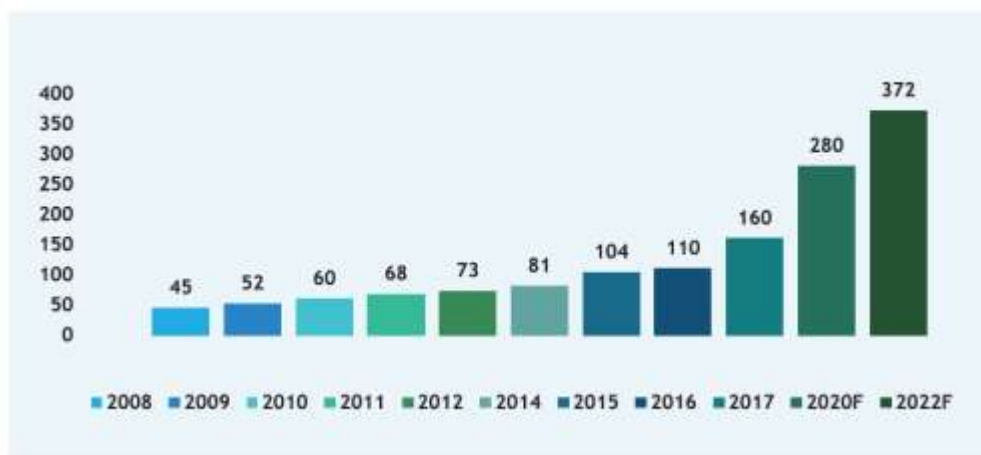
Between April 2000 and June 2021, FDI inflows for drugs and pharmaceuticals sector stood at US\$ 18.12 billion, according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Source: <https://www.ibef.org/industry/healthcare-india.aspx>

## OPPORTUNITIES FOR INVESTMENT IN INDIAN HEALTHCARE INDUSTRY:

### Growth Trend of India's Healthcare Sector:

The country's healthcare sector has grown rapidly over the last 5 years, in particular, with a Compound Annual Growth Rate (CAGR) of approximately 22% since 2016.<sup>1</sup> Healthcare has become one of the largest sectors of the Indian economy, in terms of both revenue and employment.



*Note: Compound Annual Growth Rate (2008-2022): 16.28%*

### Indian Government Policies:

On the policy front, the Indian Government is undertaking deep structural and sustained reforms to strengthen the healthcare sector; it has also announced conducive policies for encouraging Foreign Direct Investment (FDI). In fact, India's FDI regime has been liberalised extensively. Currently, FDI is permitted up to 100% under the automatic route (i.e., the nonresident investor or Indian company does not require approval from the Government of India for the investment) in the hospital sector and in the manufacture of medical devices. In the pharmaceutical sector, FDI is permitted up to 100% in greenfield projects and 74% in brownfield projects under the automatic route.

With respect to pharmaceuticals, India has the opportunity to boost domestic manufacturing, supported by recent Government schemes with performance-linked incentives, as part of the Aatmanirbhar Bharat (Self-Reliant India) initiative. Further, between 2018 and 2024, patents worth USD 251 Billion are expected to expire globally, presenting a lucrative opportunity for the country's pharmaceutical sector, including the patent market. In addition to

generic drugs, there are investment opportunities in other segments of India’s pharmaceutical sector, including over-the-counter drugs, vaccines and contract manufacturing and research.

### Investment Opportunities

India has emerged as one of the fastest-growing emerging economies over the last two decades, receiving large FDI inflows, which have grown from USD 2.5 Billion in 2000-01 to USD 50 Billion in 2019-20. The healthcare sector, in particular, has received heightened interest from investors over the last few years, with the transaction value increasing from USD 94 Million (2011) to USD 1,275 Million (2016) – a jump of over 13.5 times.

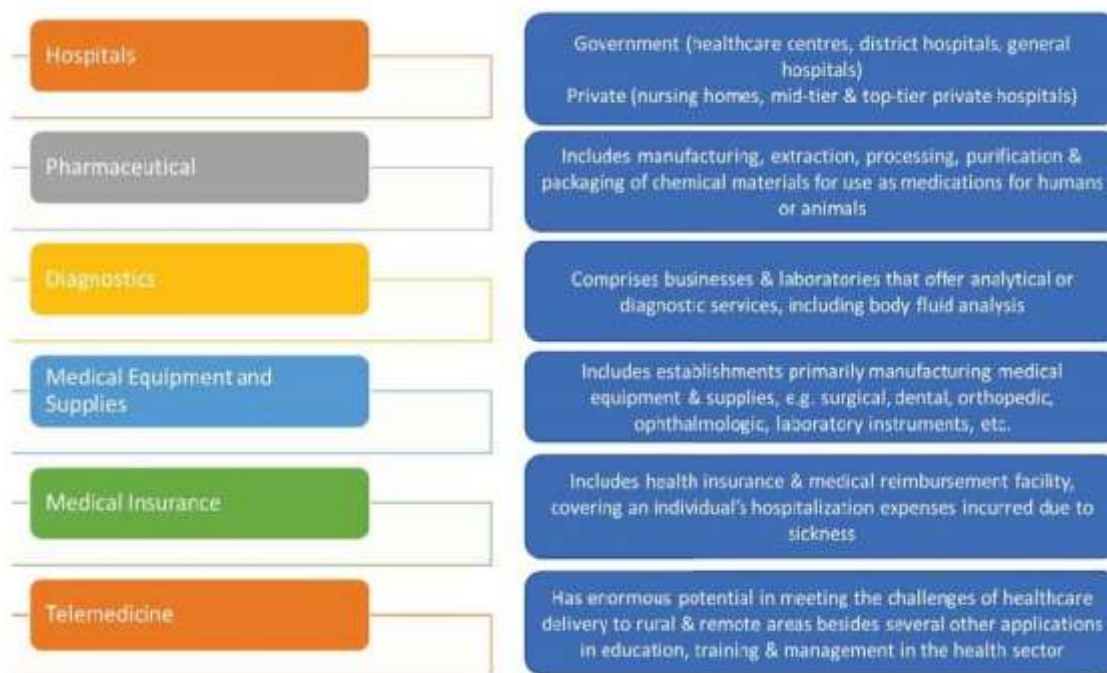
In the hospital segment, the expansion of private players to Tier 2 and Tier 3 locations, beyond metropolitan cities, offers an attractive investment opportunity. According to Invest India’s Investment Grid, there are nearly 600 investment opportunities worth USD 32 Billion (INR 2.3 Lakh Crore) in the country’s hospital/medical infrastructure sub-sector.

The healthcare sector has received heightened interest from investors (venture capital and private equity) over the last few years, with the transaction value increasing from USD 94 Million (2011) to USD 1,275 Million (2016) – a jump of over 13.5 times.<sup>9,10</sup> Initial Public Offerings (IPOs) of 4 major companies, Dr Lal Path Labs, HCG, Narayana Hrudayalaya and Thyrocare were oversubscribed, reinforcing investor confidence in the sector.<sup>9,10</sup> A slew of investments by global health players, including the Parkway Group and a host of players from the Middle East, have strengthened the perception of India as an attractive healthcare investment destination.

### Employment Generation Potential Of Health Sector:

Rapid and sustained growth over the last few years has created large employment opportunities in India’s health sector. A report by KPMG and FICCI shows that the healthcare sector became the fifth largest employer in 2015, employing 4.7 Million people directly. The NSDC estimates that the health sector will directly employ around 7.5 Million people by 2022, adding approximately 2.7 Million new jobs between 2017-22 -- over 500,000 new jobs per year.

**India’s healthcare industry comprises hospitals, medical devices and equipment, health insurance, clinical trials, telemedicine and medical tourism.**



## **OVERARCHING POLICY LANDSCAPE**

India is committed to achieving Universal Health Coverage as part of the Sustainable Development Goals. In the Union Budget 2021-22, the Government allocated a sum of INR 2,23,846 Crore for health and wellbeing, up from the 2020-21 budgetary allocation of INR 94,452 Crore.<sup>12</sup> Between FY15-FY21 BE, India's public health expenditure as a percentage of GDP increased from 1.2% to 1.8%.

India's National Health Policy (2017) aims to increase Government spending on health to 2.5% of GDP by 2025.<sup>13</sup> The Policy emphasises greater investment in preventative and primary healthcare; access to and financial protection at the secondary and tertiary care levels as well as the provision of free drugs, diagnostics and emergency care services at all public hospitals. Further, the Policy envisages private sector collaboration, including the use of financial and non-financial incentives to encourage participation.

## **HOSPITALS AND INFRASTRUCTURE**

The hospital industry in India accounts for 80% of the total healthcare market.<sup>1</sup> The long-term outlook for the hospital sector is stable, with annual revenues likely to grow robustly over the next few years on account of rising domestic demand for healthcare as well as medical tourism. It was valued at USD 61.79 Billion in FY17 and is expected to reach USD 132 Billion by 2023, growing at a CAGR of 16%-17%.

While metropolitan cities like Delhi, Mumbai, Chennai and Kolkata boast of world-class hospital groups (Max, Hinduja, Fortis and Apollo) with high-end infrastructure, healthcare companies are now also expanding into Tier-2 and Tier-3 cities such as Nashik, Indore, Visakhapatnam, Jaipur, Mohali, Surat and Dehradun. These cities offer a unique advantage as the intensity of competition and cost of real estate is considerably lower compared to the metros.

During the nationwide lockdown in India on account of the COVID-19 outbreak, restricted patient movement and fear of infection impacted hospital operations significantly, with planned procedures dropping by as much as 80% and unplanned procedures reducing by 66% according to some estimates. The hospital segment, however, began to recover post Unlock-1, with occupancy levels going up to 60% of pre-COVID times. It is expected that revenues for this segment will reach pre-COVID levels by Q2 of 2021.

The Department of Economic Affairs, Government of India, introduced "the Scheme for Financial Support to PPPs in Infrastructure" in 2006. The objectives of the scheme are to support economically justified but commercially unviable infrastructure projects, to supplement resources for bridging unmet infrastructure needs and to encourage PPP in infrastructure projects. Under the existing scheme 64 projects have been accorded final approval with a total project cost of INR 34,228 crore and Viability Gap Funding (VGF) of INR 5,639 Crore.

## **INVESTMENT OPPORTUNITIES**

The hospital industry in India is witnessing huge demand from both global and domestic investors. The Government's plans to increase budgetary allocation for public health spending to 2.5% of the country's GDP by 2025, will benefit the hospital sector as well.

There is tremendous demand for tertiary care hospitals and specialty hospitals, in particular. Currently, a considerable gap exists between the number of beds available and the number of beds required. India's hospital bed density is less than half the global average of 3 hospital beds per 1,000 population, implying that an estimated 2.2 Million beds will be required over the next 15 years.

Apart from metropolitan cities, demand for health services is rising in Tier 2 and Tier 3 locations across the country. The per-capita income in these locations has increased rapidly over the past few years. Further, inputs such as land and labour are available at a lower cost in these cities. An added advantage is that these locations can also cater to the population in nearby villages and towns.

There are nearly 600 investment opportunities worth USD 32 Billion (INR 2.3 Lakh Crore) in the hospital/medical infrastructure sub-sector on Indian Investment Grid (IIG), a platform maintained by Invest India for showcasing investment opportunities by sector.

Sector	Investment Opportunities (IIG)
Medical Infrastructure	582 Opportunities worth USD 32.16 Billion
Pharma, Biotech & Lifesciences	81 Opportunities worth USD 364.37 Million

Stressed assets in the hospital industry can be given preference as brownfield projects to healthcare investors by enabling them to diagnose the challenges. This will ensure a significant reduction in the burden of sick industries in the healthcare sector as well as utilization/ upgradation of existing resources by reducing the expenditure.

## DIGITAL HEALTHCARE OPPORTUNITY

A low presence of doctors in semi-urban, rural and remote areas has resulted in limited access to healthcare facilities for large numbers of people. Telemedicine and e-Health are considered to be potential solutions for addressing this lack of access, on account of the extensive smart phone penetration in India and improving mobile connectivity.

A timely 5-minute consultation enabled by telemedicine can save lives and avoid huge downstream costs. Tele-radiology is also an emerging area with several foreign hospitals now active in this space. These hospitals consult Indian experts for providing opinions to patients.

Many hospitals have adopted the PPP route to render services through telemedicine, especially during the COVID-19 pandemic. A developed telemedicine market also has potential for future export of healthcare services.

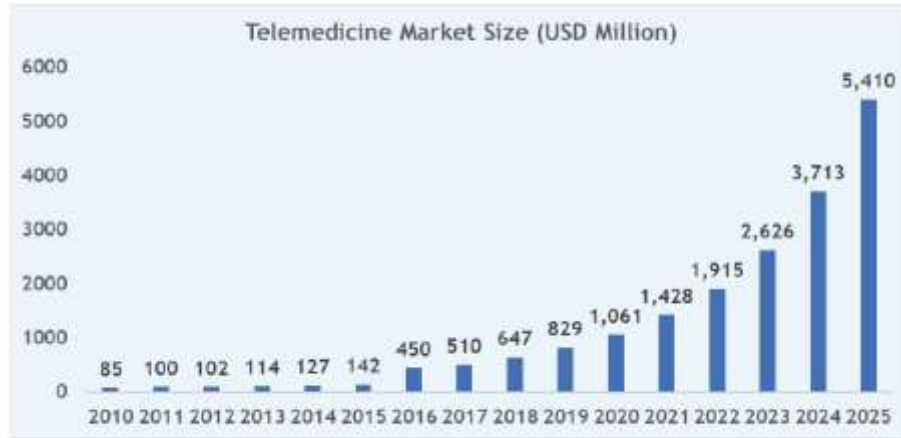
Affordable and quality healthcare can be enabled by Artificial Intelligence, wearables and other mobile technologies as well as Internet of Things. Digital health can especially improve outcomes for people suffering from multiple comorbid conditions because of the possibility of remote monitoring of health status and delivery of virtual care services through smart phones and artificial data solutions. This, in fact, could prove to be the next major booming industry in India.

Prior to COVID-19, the health-tech industry was primarily focused on developing wearable gadgets, diagnostics and medicine delivery solutions; facilitating early diagnosis of genetic conditions; treating lifestyle-linked problems like stress and anxiety through remote therapy as well as post-procedure pain alleviation.

Post the pandemic, new opportunities are likely to emerge in the health-tech space, including development of tools for facilitating emergency care, and improvements to medical infrastructure through technology-based optimisation.<sup>40</sup> For instance, the scope of wearable devices could be expanded to track health conditions. Patient-facing mobile health applications could also be developed, along with enabling greater integration of AI, robots, and block chain technologies e.g., surgical robots, sensors, remote diagnostics, electronic records and monitoring systems.

It is envisaged that the fundamental approach to medicine could change drastically in the years to come with the entire human biology getting represented as data and patterns. Doctors will increasingly be assisted by machine intelligence and eventually, a large number of cases could possibly be handled largely by machines, with only more complicated cases requiring doctor consultations. Given that India has a shortage of qualified doctors, AI Doctor could be a longterm solution, especially in rural and remote areas. A leading NATHEALTH provider engaged with a State Government in a PPP project covering 182 Electronic Urban Primary Healthcare centres (E-UPHCs).<sup>34</sup> With a footfall of 12,000 on a daily basis, the program has touched 5.2 Million lives over two years and has brought quality healthcare within the reach of all citizens, by significantly leveraging technology.<sup>34</sup> This model can be replicated in other rural areas with private players. E-ICUs can also be set up in semi-urban and rural areas, and connected to a central monitoring hub.

The market size for telemedicine in India was around USD 830 Million in 2019. It is projected to increase to USD 5.5 Billion by 2025 growing at a CAGR of 31% during 2020-25.



**Figure 6:** India's Telemedicine Market Size 2010-2019, with estimates till 2025<sup>15</sup>

(Source: NITI Aayog Releases Report 'Investment Opportunities in India's Healthcare Sector' on [www.niti.gov.in](http://www.niti.gov.in))



## BUSINESS OVERVIEW

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the section titled “Risk Factors” on page 18 of this Draft Prospectus.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section title “Risk Factors” and the chapters titled “Restated Financial Statement” and “Management Discussion and Analysis of Financial Conditions and Results of Operations” beginning on page no 18, 116 and 148 of this Draft Prospectus.

In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “Our” and “Global Hospital” are to M/s. Global Longlife Hospital And Research Limited. Unless stated otherwise, the financial data in this section is as per our Restated financial statements prepared in accordance with Indian Accounting Policies set forth in the Draft Prospectus.

### OVERVIEW

#### Company Background

Our Company was originally incorporated as “Global Longlife Hospital and Research Private Limited” as a private limited company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated January 20, 2012 bearing Corporate Identification Number U85110GJ2012PTC068700 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 05, 2021 and consequently the name of our Company was changed to “Global Longlife Hospital and Research Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 31, 2021. The CIN of the Company is U85110GJ2012PLC068700.

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.

The financial performance of the Company:

(Rs. in Lacs)

Particulars	September 30, 2021	2020-21	2019-20	2018-19
Sales	1994.24	3270.26	3354.44	3454.01
Total Income	1999.77	3276.59	3365.66	3469.49
EBDIT	782.19	607.13	384.64	694.44
Profit Before Tax	616.59	175.76	(156.91)	203.02
Profit After Tax	261.13	204.70	(141.52)	257.91

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 has adopted the Standard Operating Procedures (SOPs) given by Ministry of Health & Family Welfare. Under the said SOPs every work function of our hospital is defined, every process is written down and every employee is trained in his/her duties as soon as he/she joins. Every equipment is maintained as per a predefined schedule. Every necessary license is obtained and renewed as required time to time.

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.

The main purpose of our promoter is to serve the people, hence, the Company is also following the same path for which we put our ethics above the all cost. Through the Mukhya Mantri Amrutum Yojana we have served over 6,000 patients up till now.

We have invested in, and have established a IT system both for clinical purposes as well as integrating systems and processes through HMS (Hospital Management System) which includes Central Registration module, Appointment, Barcode Generation, Case Paper Generation, OPD Billing, Procedure billing, IPD Registration, Advance & Refund, Due billing, TPA/Package Billing, User Management, Doctor Sharing, Software Security, Management Reports, Discharge Summary towards streamlining our clinical and administrative functions. We have adopted technology with a view to ensure quick transmission of disease data, subsequent analysis, and prompt disease management.

#### **Department of Laboratory Medicine:**

The Department of Laboratory Medicine at Global Hospital is constitutes of the sections (1) Hematology (2) Clinical Bio chemistry and (3) clinical Pathology. The Department of Laboratory Medicine is part of Supratech Micropath Laboratory, at Global Hospital as in house pathology laboratory. Our labs comply with the requirements of ISO 15189: 2012, to operate a management system for its testing activities. We are committed to establish and effectively maintain a Quality Management System in compliance with all the quality requirements of the internationally recognized and accepted standard ISO 15189:2012 (Medical Laboratories-Particular Requirements for Quality and Competence) and NABL 112 document for the entire scope of its testing activity. (Haematology / Clinical Biochemistry / Serology & Clinical Pathology) of its testing activity.

The in – house 24x7 comprehensive diagnostic laboratory services offer various pathological investigations from basic tests to critical care parameters to diagnose, to monitor and to assist in better patient management. The laboratory services are run under direct supervision and monitoring of qualified experienced pathologists teaming up with trained, skillful medical laboratory technologists.

For optimizing analysis and to cater a wide test menu, the lab has acquired various fully automated dependable technologies, namely:

1. 6 part differential Hematology cellcounter,
2. Automated Biochemistry Analyser (removed Random access walk away biochemistry analyser)
3. Blood gas and Electrolyte analyzer

Stringent Internal quality checks, participation in External Quality Assurance program and continuous training of working professionals are regularly followed for obtaining better quality output.

The lab has adopted vacuumed closed collection technique, bar-coding of specimen containers and Bi-directional interfacing in an attempt to minimize the pre and post analytical errors.

#### **Radiology Department:**

The Radiology and Imaging services is the branch of medicine that deals with the diagnostic and therapeutic applications of radiation. This department provides comprehensive radiology services including body imaging, guided tissue sampling and therapeutic procedures.

The Imaging services make use of the radiation and the sound waves to produce images of the internal parts of the body. This department has highly skilled personnel round the clock as the services of this Department can be availed by patients at any hour. The efficiency of the test results depends to a great extent on the skill of the technicians and the radiologists working in the department.

The layout of the department depends on the great extent the way the processes in the department are aligned and take place. The main areas of the department are:

- Patient waiting area
- Change room (for patients)
- X ray room
- CT room with console
- Ultrasound Room
- Storage space for supplies and films
- Mammography

### **SCOPE OF SERVICES:**

The Hospital provides following services to all irrespective of caste, creed or economic status:

#### **Medical**

- Cardiology
- Allergy & Immunology
- Critical Care
- GI Medicine
- Diabetes & Endocrinology
- Oncology
- Nephrology
- Neurology
- Pulmonologist
- Infectious Disease
- Anaesthesiology
- Dermatology
- Pain Management
- Internal Medicine
- Ophthalmology

#### **Surgical**

- CVTS
- Joint Replacement
- Orthopaedics
- General Surgery
- GI Surgery
- Neurosurgery
- ENT
- Plastic Surgery
- Trauma Centre
- Urology
- Laparoscopic Surgery
- Dental / Dentistry

- Vascular Surgery
- Spine Surgery

#### **Diagnostic Services**

- Radiology
- Pathology
- Eco
- TMT

#### **Other Services**

- Dialysis
  - Endoscopy
  - Pharmacy
  - Ambulance
  - Dietary
  - Physiotherapy
- 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.

#### **Other Services**

- Health packages

We have invested in, and have established a robust IT system both for clinical purposes as well as integrating systems and processes through ERP towards streamlining our clinical and administrative functions. We have adopted technology with a view to ensure quick transmission of disease data, subsequent analysis, and prompt disease management.

#### **Routine plans provided by the Hospital to the facilitate the patients are as under:**

- 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

#### **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.

#### **OUR BUSINESS STRATEGY:**

##### **Ultra-Modern Medicinal Practices**

Our Company is a growing organization that aims at strengthening and establishing our self as the foremost healthcare services provider. We strive to serve with our ultra-modern medicinal practices and state of the art infrastructure for medical as well as surgical care solutions.

### **Prime Location of our Hospital**

The location is the prime importance for the hospital to run successfully. Our Hospital is situated off sindhu bhavan Road, known as SBR, which is well developed and one of the prime location of Ahmedabad City. Our hospital is situated at Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad-380054 having 1339 sq mt area. The location is well connected by road hence the inflow of patients from various part of the City is easy.

### **Team of Medical Practitioners**

Our business is mainly depends on the skills of our Medical Practitioners and the quality of services provided by the healthcare staff members. Apart from the Full time doctors we have team of well experienced team of consultants of various field of medicines to provide the quality healthcare services to the patients. Our dedicated team is trained to take care of the patients and handle all kinds of emergencies. Our healthcare staff members comprise of Medical Director, Quality Manager, Clinical pharmacist, Microbiologist, Medical Officers, Clinical Assistants, Infection Control Nurse, Nursing staff, Attendants, Paramedical staff, Dietician/Nutritionist, Medical Transcriber, Biomedical Engineers and etc. who all are well trained for their services towards our patients.

### **Clinical excellence and affordable health care**

Since we commenced our operation in the year 2015, We believe that we deliver clinical excellence through quality healthcare services, supported by a combination of top medical talent, strong clinical and patient safety protocols and investments in new medical technology. Our hospital provide comprehensive healthcare services across a range of specialties and super-specialties. These include Cardiology, Allergy and immunology, oncology, Nephrology, Neurology, Dermatology, plastic Surgery and others. The hospital has been awarded "The Best Emerging Hospital" by Times of India. We offer our various health care services at affordable prices.

### **Grow our presence in adjacent Markets.**

We plan to expand our Hospital network into markets that are in the radius of 100 kms of Ahmedabad. We are planning to start OPD cum Diagnostic center in the small towns around Ahmedabad. Our Doctors visit on predetermined days on various OPD centers will help us to brand our product, marketing the our various services provided by the Hospital and quality clinical treatment to the patients of small town.

### **Improve Operational efficiencies**

Our growth will depend upon the improvement of the operational efficiencies. The improvement of operational efficiency will enhance the profitability of the Company. We intend on implementing various measures to improve our operational efficiencies, including undertaking measures to reduce our consumption of disposable items and avoid wastage. We intend to maximize our operational efficiency by achieving greater integration and by implementing a stronger supply chain management.

### **PLANT, MACHINERY, TECHNOLOGY, PROCESS ETC.**

The Hospital Industry is mostly carried out by skilled doctors. The plant and machinery of our Company are as under:

**Heart lung machine, Hemotherm, ACT-2, IABP, extra pump (Model: SARNS8000,CSZ400MR, MEDITRONIC,CS100, SARNS8000)**



**Descriptions:**

**Heart Lung Machine:** A heart-lung machine allows the surgeon to carefully stop the heart while still maintaining blood circulation. The machine consists of a pump, which functions as the heart, and an oxygenator, which replaces the function of the lungs. This machine is used in bypass surgery

**Hemotherm Machine:** Hemotherm simplifies the blood temperature control function during cardiovascular procedures. It is a compact, mobile, quiet-running system that delivers heated/cooled water to a blood heat exchanger with utmost convenience and accuracy. Mechanical refrigeration means easy set-up, quick response, and minimum clean up.

**ACT Machine:** The activated clotting time (ACT) is commonly used to monitor treatment with high-dose heparin before, during, and for a short time after medical or surgical procedures that require that blood be prevented from clotting, such as heart bypass surgery, coronary angioplasty, and dialysis.

**IABP Machine:** The IABP reduces the workload on your heart, allowing your heart to pump more blood. The IABP is placed inside your aorta, the artery that takes blood from the heart to the rest of the body. The balloon on the end of the catheter inflates and deflates with the rhythm of your heart.

**CARDIAC LAB : (Model: INNOVA 2100 Optima Edition)**



**Descriptions:**

**Catheterisation Laboratory :** A cath lab has special imaging equipment used to see the arteries and check how well blood is flowing to and from the heart. This information helps the care team to diagnose and treat blockages and other problems in the arteries.

**CT SCAN (Model: SOMATOM scope)**



**Descriptions:**

**CT scan machine :** Diagnose muscle and bone disorders, such as bone tumors and fractures. Pinpoint the location of a tumor, infection or blood clot. Guide procedures such as surgery, biopsy and radiation therapy. Detect and monitor diseases and conditions such as cancer, heart disease, lung nodules and liver masses. In hospital, we've 16 slice CT scan machine.

**Mammography (Model: Venus-Adv)**



**Harmonics : (Model: GEN11)**



**Descriptions:**

**Mammography:** A mammogram uses a machine designed to look only at breast tissue. The machine takes x-rays at lower doses than usual x-rays. Because these x-rays don't go through tissue easily, the machine has 2 plates that compress or flatten the breast to spread the tissue apart.

**IITV (C-arm) (Model: HF49R)**

**Laparoscopy :(Model: Image H3-LINK)**



**Descriptions:**

**IITV:** The generator emits X-rays that penetrate the patient's body. The image intensifier or detector converts the X-rays into a visible image displayed on the C-arm monitor. Physician can check anatomical details such as bones and the position of implants and instruments at any time

**Laparoscopy:** A laparoscopy is a type of surgery that checks for problems in the abdomen or a woman's reproductive system. Laparoscopic surgery uses a thin tube called a laparoscope. It is inserted into the abdomen through a small incision. An incision is a small a cut made through the skin during surgery.

**Pneumatic system:**



**Descriptions:**

Pneumatic systems are used in all types of assembly and fabrication applications. They can be installed to move items on assembly lines and in maintenance facilities to move items.

**SONOGRAPHY : (Model: Volusion - S6)**

**ECHO : (Model: Vivid – T8)**





**Descriptions:**

**SONOGRAPHY:** Diagnostic sonography (ultra sonography) is an ultrasound-based diagnostic imaging technique used to visualize subcutaneous body structures including tendons, muscles, joints, vessels and internal organs for possible pathology or lesions. Sonography is effective for imaging soft tissues of the body.

**ECHO machine:** An echocardiogram checks how your heart's chambers and valves are pumping blood through your heart. An echocardiogram uses electrodes to check your heart rhythm and ultrasound technology to see how blood moves through your heart. An echocardiogram can help your doctor diagnose heart conditions.

**DIALYSIS : (Model: 4008S)**



**Defibrillator: (Model: Beneheart D3)**



**Descriptions:**

**Dialysis machine:** A machine used in dialysis that filters a patient's blood to remove excess water and waste products when the kidneys are damaged, dysfunctional, or missing. The dialysis machine itself can be thought of as an artificial kidney.

**Defibrillator machine:** Defibrillators are devices that restore a normal heartbeat by sending an electric pulse or shock to the heart. They are used to prevent or correct an arrhythmia, a heartbeat that is uneven or that is too slow or too fast. Defibrillators can also restore the heart's beating if the heart suddenly stops

**ECG: (Model: Beneheart R12)**



**Transport Ventilator : (Model: RESPIMAX)**



**Descriptions:**

**ECG machine:** An ECG is often used alongside other tests to help **diagnose and monitor conditions affecting the heart**. It can be used to investigate symptoms of a possible heart problem, such as chest pain, palpitations (suddenly noticeable heartbeats), dizziness and shortness of breath.

**Transport ventilator:** Transport ventilators provide **ventilatory support** for patients who cannot breathe on their own or who require assistance maintaining adequate ventilation because of illness, trauma, congenital defects, or the effects of drugs

**Ventilator (2), Bubble CPAP : (Model: Evita XL)**



**Descriptions:**

**Ventilator:** ventilator is a machine that helps you breathe when you're sick, injured, or sedated for an operation. It pumps oxygen-rich air into your lungs. It also helps you breathe out carbon dioxide, a harmful waste gas your body needs to get rid of.

**Bipap:** BiPAP stands for bi-level positive airway pressure. It is one type of PAP, or positive airway pressure machine that is used to maintain a consistent breathing pattern at night or during symptom flare-ups in people with COPD.

**CPAP:** Continuous positive airway pressure (CPAP) therapy is a common treatment for **obstructive sleep apnea**. A CPAP machine uses a hose and mask or nosepiece to deliver constant and steady air pressure. Common problems with CPAP include a leaky mask, trouble falling asleep, stuffy nose and a dry mouth.

**Hematology five parts: (Model: ADVIA 2120)**



**Descriptions:** Hematology analyzers are used to run tests on blood samples. They are used in the medical field to do white blood cell counts, complete blood counts, reticulocyte analysis, and coagulation tests.

**Dye injector**



**Descriptions:** Contrast media injectors are used to inject contrast media or contrast agents to enhance the blood and perfusion in tissues.

**Neurosurgical Microscope: (Model: HsAlegra 500 with FS 2-11)**



**Descriptions:**

An operating or surgical microscope is an optical instrument that provides the surgeon with a stereoscopic, high quality magnified and illuminated image of the small structures in the surgical area.

**Medical Gases**



**Descriptions:**

Home oxygen therapy can be useful for people who do not have enough oxygen in their blood. It can help with conditions such as: **chronic obstructive pulmonary disease (COPD) pulmonary fibrosis.**

**Collaborations, any Performance guarantee or assistance in marketing by the Collaborators**

Our Company has not entered into any collaboration, or Performance guarantee or assistance for marketing with any Company.

**INFRASTRUCTURE FACILITIES:**

**Location**

**Registered Office and Hospital:**

Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad–380054.

**WATER:**

Water is required for the drinking, sanitation and fire purpose. Water supply requirement is being fulfilled through water supplied by our municipal corporation and borewell facility available in hospital premises.

**POWER:**

Our Hospital has power connection of 200 KW from Torrent Power Limited. In case of power failure from Torrent, the D.G. (Diesel Generator) Sets are activated and the power supply system automatically switches to D.G. within a few seconds. The DG Set of 180 KVA is installed for power back up in case of power failure.

## Oxygen

Aims Oxygen Private Limited (AOPL) had installed DType Oxygen Cylinder (jumbo) of 965 Kg tank and Oxygen trolley of 44 Cylinder plus 10 kyl manifold panel for emergency handling capacity on rental basis in the premises of the Hospital. The AOPL will supply Liquid Medical Oxygen case to the Hospital.

### INSIGHTS OF THE HOSPITAL:

<b>Basement: (Electronic Control Panel)</b>	Pathology, Bio Medical Store, X-Ray & UPS Room, Mammography, Sonography, CT Scan, Endoscopy, Dialysis, Marketing Department General Store, Pharmacy Store Accounts & Human Resources Department, MRD
<b>Ground Floor:</b>	OPD Wing, OPD Registration, IPD Registration, Emergency Room, Echo- TMT, PFT, Pharamcy, Maa Yojana Department, CSSD, Physio, Dental, Blood Collection Room, Opthal
<b>First Floor:</b>	ICU Isolation Ward, Cathlab, Cathlab waiting area
<b>Second Floor:</b>	Special Rooms, Suite Room, Dr' Room, 3 Modular OTs General Ward
<b>Third Floor:</b>	General Ward, Semi Special Rooms, Deluxe Rooms, Suite Room, Conference Hall
<b>Forth Floor:</b>	RO Plant, Lift room, AHU

### HUMAN RESOURCES:

Human resource is an asset to any industry, sourcing and managing is very important task for the management. We believe that our employees are the key to the success of our service.

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
	<b>Total</b>	<b>90</b>

We have not experienced any major strikes, work stoppages, labour disputes or actions by or with our employees and we have good and cordial relationship with our employees.

#### **MARKETING AND DISTRIBUTION ARRANGEMENT:**

We use multiple conventional and unconventional channels in a cost-effective manner to undertake our marketing activities. Our marketing activities are centered on building our brand image, our reputation as a trusted healthcare service provider, and enhancing the flow of patients to our healthcare facilities. We have also adopted the concept of health check-up camps not only at our premises but also in the different areas of Ahmedabad. In order to foster this sense of community and camaraderie, we also host on site hospital visits for other doctors to give them an opportunity to witness our infrastructure and quality of patient care.

Apart from periodically engaging the services of reputed public relations agencies, our Company has a dedicated team of professionals who oversee different marketing related functions. For our brand building exercises, we regularly use various mass media platforms such as leading English and vernacular print media, hoardings, and radio stations. In the recent past, we have also explored digital marketing channels, including social media, and have identified a specific market segmentation and differentiation approach for greater efficiency and impact, at a relatively low cost.

#### **CAPACITY AND CAPACITY UTILISATION:**

Being Service Sector, capacity & capacity utilisation is not applicable to our Company.

#### **COMPETITION**

While our primary competition comprises hospitals, which are institutionalised hospitals providing primary, tertiary, and quaternary healthcare services, we face varying degrees of competition across the numerous markets that we have a presence in. We believe that we have been able to gain a competitive edge over our competition as a result of constant innovation and technical expertise.

#### **INTELLECTUAL PROPERTY RIGHTS:**

For details of Intellectual Property Rights, please refer to chapter titled “Government and Other Statutory Approvals” on page 162 of this Draft Prospectus.

#### **Details of Immovable Property:**

**The details of the Owned properties and Leased properties are given below:**

#### **Owned Property:**

<b>Particulars</b>	<b>Details</b>
Name of the Parties (Owner)	Global Longlife Hospital and Research Limited
Name of Seller(s)	Bharatbhai Govindbhai, Jitendrabhai Govindbhai, Harshadbhai Govindbhai, Sulochanaben w/o Ashokbhai, Hirenbhai Ashokbhai, Hirenbhai Ashokbhai as a guardian of younger Yakshi Vipulbhai
Description of Property	Survey No. 44/3, T.P. Scheme No. 50 in final plot no. 107, Bodakdev, Village Daskroi, Ahmedabad (D).
Registered Office and Hospital: (NOW)	Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad–380054.
Date of agreement	March 27, 2012

Consideration Paid (including Stamp duty and Registration fees)	₹ 2,02,00,700/-
Usage	Hospital
Area (Approx)	1339 sq.mts

#### Insurance

Particulars	Details
<b>Name of the Insurance Company</b>	Bajaj Allianz General Insurance Company Limited
<b>Name of Insured</b>	Global Longlife Hospital and Research Ltd
<b>Policy No</b>	OG-21-2202-3305-00000062
<b>Type of Policy</b>	Professional Indemnity Insurance Policy
<b>Validity Period</b>	05/09/2021 to 04/09/2022
<b>Premium Paid (Rs)</b>	Rs. 57002 /-
<b>Sum Insured</b>	Rs. 1,00,00,000/-
<b>Insured Address</b>	44/3 Nr Bodakdev Garden Pakwan Cross Roa, Bodakdev, Ahmedabad –380054

Particulars	Details
<b>Name of the Insurance Company</b>	Tata AIG General Insurance Company Limited
<b>Name of Insured</b>	Global Longlife Hospital and Research Limited
<b>Policy No</b>	5180103205
<b>Type of Policy</b>	Fire and Special Perils
<b>Validity Period</b>	From 31/08/2021 To 30/08/2022
<b>Premium Paid (Rs)</b>	Rs. 1,34,573/-
<b>Sum Insured</b>	Rs. 10,00,00,000/- Building Rs. 15,00,00,000/- Contents
<b>Insured Address</b>	Nr Bodakdev Garden Pakwan Cross Roa, Bodakdev, Ahmedabad – 380054



## KEY INDUSTRY REGULATIONS AND POLICIES

*Except as otherwise specified in this Draft Prospectus, the Companies Act, 2013, we are subject to a number of central and state legislations which regulate substantive and procedural aspects of our business. Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations and local bye-laws. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business. Taxation statutes such as the Income Tax Act, and applicable Labour laws, Environmental Laws, Contractual Laws, Intellectual Property Laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive, and are only intended to provide general information to applicants and is neither designed nor intended to be a substitute for professional legal advice.*

*For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and Other Statutory Approvals” beginning on page 162 of this Draft Prospectus.*

*The information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designated nor intended to substitute for professional legal advice. The statements below are based on the current provisions of Central and the State laws, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.*

### INDUSTRY SPECIFIC REGULATIONS:

#### **Indian Medical Council Act, 1956 (“IMC Act”)**

The IMC Act, and the rules thereunder, provide for the maintenance of a medical register in India and primarily deals with the recognition of medical degrees and the grant of licenses to practice the medical profession in India. The Medical Council of India and respective State Medical Councils are bodies that are set up under the IMC Act to monitor and regulate the registration of medical professionals in India. The Medical Council of India and respective State Medical Councils perform various functions including, the recognition of medical qualifications granted by medical institutions in India, the registration of medical practitioners with recognised medical qualifications, and the establishment and maintenance of uniform standards for medical education in India.

#### **Indian Medical Council (Professional Conduct, Etiquette and Ethics) Regulations, 2002 (“IMC Regulations”)**

The IMC Regulations set out the code of medical ethics to be followed by medical practitioners in the conduct of their profession. Only a medical practitioner having qualifications duly recognised by the Medical Council of India and registered with the Medical Council of India or any respective State Medical Council is permitted to practise the modern system of medicine or surgery. The IMC Regulations prescribe the duties of medical practitioners which *inter alia*, include the requirement to maintain good medical practice, maintain medical records, display registration numbers, and use of generic names of drugs. Among various restrictions imposed under the IMC Regulations, a medical practitioner is restricted from directly or indirectly, either by himself / herself, or through a group of physicians or institutions or organisations soliciting patients.

#### **Drugs and Cosmetics Act, 1940 (“Drugs and Cosmetics Act”) and Amendment Act 1982**

The Drugs and Cosmetics Act, and the rules thereunder, regulate the import, manufacture, and distribution of drugs in India. Mandating the licensing of import, manufacture, and distribution of drugs in India, the Drugs and Cosmetics Act has been promulgated with a view to ensure that all drugs and cosmetics sold in India are safe, effective, and conform to prescribed quality standards. Apart from having elaborate provisions to check the production and distribution of spurious and substandard drugs in India, the Drugs and Cosmetics Act also prescribes

the framework governing the regulatory control over the manufacture and sale of drugs. Drugs that may be sold by a pharmacy or a hospital are classified according to the nature of the license granted, details of which are provided as schedules in the Drugs and Cosmetics Act. The Drugs and Cosmetics Act also prescribes various punishments for contravention of its provisions.

### **Narcotic Drugs and Psychotropic Substances Act, 1985 (“NDPS Act”)**

The NDPS Act, and the rules thereunder, have been enacted to prohibit persons from producing, manufacturing, cultivating, possessing, selling, purchasing, transporting, storing, and / or consuming narcotic drugs or psychotropic substances. Under the provisions of the NDPS Act, a Narcotics Control Bureau has been set up to monitor the usage of narcotic drugs and psychotropic substances. Chapter IV of the NDPS Act details various offences and sets out the punishment for non-compliance. In accordance thereof, failure to abide with certain provisions of the NDPS Act may be punishable with 171 imprisonment of up to 10 years, which may extend to 20 years. Additionally, offenders may also be punishable with fine, which may extend to ₹0.2 million.

### **Pharmacy Act, 1948 (“Pharmacy Act”)**

The Pharmacy Act, and the rules thereunder, have been enacted to regulate the profession of pharmacy in India. The Pharmacy Act *inter alia*, sets out the conditions to be registered as a pharmacist in India. These conditions include the requirement for a person to hold a degree or diploma in pharmacy or pharmaceutical chemistry, or a chemist and druggist diploma awarded by an Indian university or State Government, as the case may be. Additionally, all pharmacists registered under the Pharmacy Act are required to be engaged in the compounding of drugs in a hospital or dispensary, or other place in which drugs are regularly dispensed on prescription of medical practitioners for a total period of not less than five years, prior to being registered. In order to carry out the profession of pharmacy, pharmacists are required to have their names duly entered in the register maintained by the Central Council.

### **Clinical Establishments (Registration & Regulation) Act, 2010 (“Clinical Establishments Act”)**

The Clinical Establishments Act *inter alia*, regulates all clinical establishments in India, and prescribes certain minimum standards for facilities and services provided by such establishments. The Clinical Establishments Act mandates the registration of therapeutic and diagnostic clinical establishments, across all recognised systems of medicine, with the exception of clinical establishments run by the armed forces. In accordance thereof, the registering authority regulates policy formulation, resource allocation and determination of standards of treatment provided by clinical establishments. This apart, the Clinical Establishments Act lays down guidelines for treatment of common diseases, procedures for registration of such establishments, and also mandates a council body to periodically review the minimum standards followed by clinical establishments.

### **Ethical Guidelines for Biomedical Research on Human Participants, 2006 (“ICMR Code”)**

The ICMR Code sets out various ethical considerations and standards that have to be complied with while handling cases where human beings are involved as biomedical research participants. The ICMR Code *inter alia*, mandates that any research using human participants follow the principles of essentiality, voluntariness, informed consent, community agreement, non-exploitation, privacy, confidentiality, professional competence, and transparency. The ICMR Code accords prime importance to the dignity and well-being of research participants, and requires that all stages of research involving human participants be subject to strict evaluation by a duly constituted ethics committee. This apart, the ICMR Code also deals with the necessity of informed consent of the human participant before involving such person in research. Further, only competent and qualified persons who act with integrity and impartiality are permitted to conduct research on human participants.

### **Transplantation of Human Organs Act, 1994 (“Transplantation Act”)**

The Transplantation Act, and the rules thereunder, have been enacted to regulate the removal, storage, and transplantation of human organs for therapeutic purposes, and for the prevention of commercial dealings in human organs. The Transplantation Act *inter alia*, deals with the process for transplantation of human organs and tissues from living donors and cadavers, and sets out the roles and responsibilities of regulatory and advisory bodies constituted for monitoring tissue and organ transplantation in India. This apart, the Transplantation Act sets out

particulars pertaining to the manpower and facilities required for registration of a hospital as a transplantation centre, and prescribes the minimum qualifications required to practice as transplant surgeons, cornea, or tissue retrieval technicians.

### **Atomic Energy Act, 1962 (“Atomic Energy Act”)**

The Atomic Energy Act, and the rules thereunder, regulate the development, control, and use of atomic energy for the welfare of the people of India. Restricting the acquisition, production, possession, use, disposal, export, or import of any substances covered under the Atomic Energy Act, or of any minerals from which such substance may be obtained, the Atomic Energy Act sets out that the aforementioned acts may be undertaken only under a valid license issued by the Central Government. The Atomic Energy Act recognises the Atomic Energy Regulatory Board (“AERB”), a regulatory authority which has been set up to regulate the areas of radiotherapy, nuclear medicine, diagnostic radiology, radioimmunoassay laboratory, and radioisotope laboratory in the field of medicine. Various rules, regulations, procedures, and codes prescribed under the Atomic Energy Act prescribe the norms that govern the production, use, and disposal of atomic energy in medical facilities.

### **Atomic Energy (Radiation Protection) Rules, 2004 (“Radiation Protection Rules”)**

The Radiation Protection Rules prescribed under the Atomic Energy Act *inter alia*, regulates the handling and operation of any radiation generating equipment, and stipulates the requirement for a permission to be obtained for such handling and operating. As per the Radiation Protection Rules, no person is permitted to establish or decommission a radiation installation, or handle or operate any radiation generating equipment, except in accordance with the terms and conditions prescribed under a license obtained in accordance with the Radiation Protection Rules. It may be noted that sources and practices associated with the operation of brachytherapy, deep x-ray units, superficial and contact therapy x-ray units, and nuclear medicine facilities require authorisations under the Radiation Protection Rules. This apart, medical diagnostic equipment such as therapy simulators, analytical x-ray equipment used for research, and nucleonic gauges require registrations under the provisions of the Radiation Protection Rules. Compliance with the provisions of relevant safety codes and standards, as specified by the AERB, is a condition precedent for grant of license under the Radiation Protection Rules.

### **Safety Code for Medical Diagnostic X-Ray Equipment and Installations, 2001 (“X-Ray Safety Code”)**

The X-Ray Safety Code prescribed by the AERB regulates radiation safety in the design, installation, and operation of x-ray generating equipment for medical diagnostic purposes. The X-Ray Safety Code *inter alia*, sets out the requirement to ensure that radiation workers and members of the public are not exposed to radiation in excess of limits permissible by the AERB, and to adopt safety directives from time to time. In addition, the X-Ray Safety Code places a liability on persons using x-ray generating equipment to reduce radiation exposures to levels as low as reasonably achievable, and to ensure the availability of appropriate equipment, personnel, and expertise for the safe use of equipment for patient protection. This apart, the X-Ray Safety Code also prescribes various safety specifications for medical diagnostic x-ray equipment and protective devices, and also sets out key particulars in respect of room layouts for x-ray installation, and the radiation protection standards required to be adopted by entities providing x-ray generating equipment for medical diagnostic purposes.

### **Radiation Surveillance Procedures for Medical Application of Radiation, 1989 (“Radiation Surveillance Procedures”)**

The Radiation Surveillance Procedures, prescribed by the AERB, monitor and regulate the operations and procedures involved in the medical application of radiation. The Radiation Surveillance Procedures *inter alia*, stipulate the requirement for procedures involving radiation equipment to be performed in accordance with a pre-planned surveillance programme, in order to ensure the safety of patients. Under the Radiation Surveillance Procedures, persons are permitted to handle radioactive material only after obtaining a valid license from the AERB. Additionally, the Radiation Surveillance Procedures place an obligation on the radiological safety officer to maintain records of radiation incidents, and set out specifications and details in relation to the commissioning and decommissioning of radiation installations, disposal procedures for radioactive effluents, and the various responsibilities of employers.

### **Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994 (“PNDT Act”)**

The PNDT Act, and the rules thereunder, have been enacted with the objective of stopping female foeticide, and controlling the declining sex ratio in India. Under the provisions of the PNDT Act, conducting, or helping in the conduct of pre-natal diagnostic techniques in unregistered units, sex selection, conducting pre-natal diagnostic tests for any purposes other than such as permitted under the PNDT Act, and the sale, distribution, supply, renting etc., of any ultrasound machine, or other equipment which is capable of determining the sex of the foetus, are punishable offences. The PNDT Act mandates compulsory registration of all diagnostic laboratories, genetic counseling centers, genetic laboratories, genetic clinics, and ultrasound clinics.

### **Medical Termination of Pregnancy Act, 1971 (“MTP Act”)**

The MTP Act has been enacted to regulate the termination of certain pregnancies by registered medical practitioners in India. The MTP Act *inter alia*, sets out the circumstances under which pregnancies may be terminated by registered medical practitioners, and mentions places where such termination of pregnancy may be undertaken. Under the provisions of the MTP Act, the termination of pregnancies by persons who are not registered medical practitioners is a punishable criminal offence. This apart, the MTP Act also protects registered medical practitioners from legal proceedings arising out of any damage caused, or likely to be caused by any act done or intended to be done in good faith.

### **Registration of Births and Deaths Act, 1969 (“RBD Act”)**

The RBD Act was enacted to regulate the registration of births and deaths in India. Under the RBD Act the medical officer of a hospital is required to notify births and deaths occurring in the hospital to the Registrar appointed under the RBD Act. If the Registrar refuses to register any birth or death, he may be punishable with a fine under the RBD Act. Further, in certain cases, the medical practitioner who attended to the deceased person during his last illness may be required to issue a certificate as to the cause of death.

### **Central Government Health Scheme, 1954 (“CGHS”)**

The CGHS has been promulgated to provide comprehensive medical care to Central Government employees and pensioners. The CGHS provides for diversified health services through allopathic, homeopathic and other systems of medicine. Additionally, the CGHS offers medical facilities to its beneficiaries through wellness centres and polyclinics which are regulated by designated medical officers. The CGHS also sets forth guidelines for issuing medicines, prescribes documents required for obtaining lifesaving drugs, and provides for cashless treatment of certain categories of personnel.

### **The Gujarat Emergency Medical Services Act, 2007 (“Gujarat Medical Services Act”)**

The Gujarat Medical Services Act, and the rules thereunder, *inter alia*, mandate the requirement for every person desiring to engage in providing advance life support ambulance services, or basic life support ambulance services in the State of Gujarat to do so only under a valid authorisation. The provisions of the Gujarat Medical Services Act also prescribe various requirements and conditions for operating an ambulance. These requirements and conditions include that the ambulance contain equipment relating to visual and audible signals as may be necessary for emergency vehicles, and that the ambulance carry such medical equipment and supplies as are more fully described under the Gujarat Medical Services Act, and the rules thereunder.

### **The Indian Contract Act, 1872**

The Contract Act is the legislation which lays down the general principles relating to formation, performance and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as ‘void’ or ‘voidable’. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

### **The Specific Relief Act, 1963**

The Specific Relief Act, 1963 is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. “Specific performance” means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

### **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“SHWWPPR Act”) provides for protection against sexual harassment at the workplace to women and prevention and redressal of complaints of sexual harassment. The SHWWPPR Act defines “Sexual Harassment” to include any unwelcome sexually determined behavior (whether directly or by implication). “Workplace” under the SHWWPPR Act has been defined widely to include government bodies, private and public sector organizations, non-governmental organizations, organizations carrying on commercial, vocational, educational, entertainment, industrial, financial activities, hospitals and nursing homes, educational institutes, sports institutions and stadiums used for training individuals. The SHWWPPR Act requires an employer to set up an “Internal Complaints Committee” at each office or branch, of an organization employing at least 10 employees. The Government in turn is required to set up a “Local Complaint Committee” at the district level to investigate complaints regarding sexual harassment from establishments where our internal complaints committee has not been constituted.

### **Consumer Protection Act, 1986 (“Consumer Protection Act”)**

The Consumer Protection Act, and the rules thereunder, have been enacted to safeguard the interests of consumers, and to provide for a simple mechanism to redress consumer grievances against deficiencies in goods and services for personal use. This apart, the Consumer Protection Act provides for the dismissal of frivolous or vexatious complaints made before the consumer forums. Further, the provisions of the Consumer Protection Act inter alia, set out various specifications such as the establishment of consumer protection councils, the manner in which complaints are to be made, and the procedure to be followed upon the admission of such complaint. As per the Consumer Protection Act, failure to comply with orders of the consumer forum shall be punishable with imprisonment for a term which shall not be less than 1 month, but which may extend to 3 years. Additionally, offenders may also be punishable with a fine which shall not be less than ₹ 2,000, but which may extend to ₹ 10,000.

## **TAX RELATED LEGISLATIONS**

### **Income-Tax Act, 1961 (the “IT Act”)**

The IT Act is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its “Residential Status” and “Type of Income” involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and the like. Every such company is also required to file its returns by September 30 of each assessment year.

### **The Central Goods and Services Tax Act, 2017 (the “GST Act”)**

Gujarat Goods and Services Tax Act, 2017  
Central Goods and Services Tax Act, 2017  
The Integrated Goods and Services Tax Act, 2017

Goods and Services Tax (GST) is an indirect tax applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. The GST shall be levied as Dual GST separately but concurrently

by the Union (central tax - CGST) and the States (including Union Territories with legislatures) (State tax - SGST) / Union territories without legislatures (Union territory tax- UTGST). The Parliament would have exclusive power to levy GST. (integrated tax - IGST) on inter-State trade or commerce (including imports) in goods or services. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. Besides, some goods and services would be under the list of exempt items.

### **The Companies Act, 2013**

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013.

### **The Indian Stamp Act, 1899**

The Indian Stamp Act, 1899 prescribes the rates for the stamping of documents and instruments by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded. Under the Indian Stamp Act, 1899, an instrument not 'duly stamped' cannot be accepted as evidence by civil court, an arbitrator or any other authority authorized to receive evidence. However, the document can be accepted as evidence in criminal court.

### **Competition Act, 2002**

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.

The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to ₹ 1 lakh for each day during such failure subject to maximum of Rupees One Crore.

## **INTELLECTUAL PROPERTY LAWS**

### **Trade Marks Act, 1999 as amended (the "Trademark Act")**

In India, trademarks enjoy protection under both statutory and common law. Indian trademark law permits registration of trademarks for goods and services. The Trademark Act statutorily protects trademarks and prevents use of fraudulent marks in India. Certification marks and collective marks can also be registered under the Trademark Act. An application for trademark registration can be made by individual or joint applicants and can be made on the basis of either use or intention to use a trademark in the future. Applications for a trademark registration can be made for in one or more international classes. Once granted, trademark registration is valid for ten years unless cancelled. The mark lapses in ten years unless renewed. The Trademark (Amendment) Act, 2010 has been enacted to amend the Trademark Act, which enables Indian nationals as well as foreign nationals to secure simultaneous protection of trademark in other jurisdictions. The amendment also seeks to simplify the law relating to transfer of ownership of trademarks by assignment or transmission and to align the law with international practice.

### **Patents Act, 1970 (the "Patents Act")**

The Patents Act governs the patent regime in India. Being a signatory to the Agreement on Trade Related Aspects of Intellectual Property Rights, India is required to recognise product patents as well as process patents. In addition to the broad requirement that an invention satisfy the requirements of novelty, utility and non-obviousness in order for it to avail patent protection, the Patents Act stipulates that patent protection may not be granted to certain specified types of inventions and materials even if they satisfy the above criteria. The Patents Act prohibits any person resident in India from applying for patent for an invention outside India without making an application for the invention in India. The term of a patent granted under the Patents Act is twenty years from the date of filing of the application for the patent.

### **Copyright Act, 1957 (the “Copyright Act”)**

The Copyright Act governs the law protecting copyrights in India and defines infringement and provides remedies for the same. Copyright refers to the exclusive right to do or authorize others to do certain acts in relation to original (1) literary, dramatic or musical works, not being a computer programme; (2) computer programme; (3) artistic work; (4) cinematograph film; and (5) sound recording. The object of the Copyright Act is to protect the author of a copyrighted work from any unlawful reproduction or exploitation. Copyrights subsist during the life of the author/creator of the work and 60 years thereafter in case the author is a natural person. Registration of copyrights can be done by submitting a registration form to the Copyright office. While copyright registration is not a pre-requisite for acquiring or enforcing a copyright, registration constitutes prima-facie evidence of the particulars entered therein and may expedite infringement proceedings.

### **The Negotiable Instruments Act, 1881 (“NI Act”)**

In India, the laws governing monetary instruments such as cheques are contained in the “NI Act”, which is largely a codification of the English Law on the subject. To ensure prompt remedy against defaulters and to ensure credibility of the holders of the negotiable instrument a criminal remedy of penalty was inserted in Negotiable Instruments Act, 1881 in form of the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment), 1988 which were further modified by the Negotiable Instruments (Amendment and Miscellaneous Provisions) Act, 2002. The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid. Section 138 of the Act, creates statutory offence in the matter of dishonour of cheques on the ground of insufficiency of funds in the account maintained by a person with the banker which is punishable with imprisonment for a term which may extend to two year, and with fine which may extend to twice the amount of the cheque, or with both.

## **EMPLOYMENT AND LABOUR LAWS**

### **Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees Provident Fund Scheme, 1952**

The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (“the EPF Act”) is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees’ provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under Section 5 of the EPF Act (as mentioned above) frames Employees Provident Scheme, 1952.

### **The Employees Compensation Act, 1923**

The Employees Compensation Act, 1923 (“EC Act”) (and the amendments thereof) provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the EC Act, the amount of compensation to be paid depends on the nature and severity of the injury. The EC Act also lays down the duties/obligations of an

employer and penalties in cases of non-fulfilment of such obligations thereof. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees' Compensation a report regarding any fatal or serious bodily injury suffered by an employee within seven days of death\ serious bodily injury.

### **Employees' State Insurance Act, 1948 (the "ESI Act")**

The Employees' State Insurance Act, 1948 (the "ESI Act") an act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government) other than seasonal factories. Provided that nothing contained in this sub-section shall apply to a factory or establishment belonging to or under the control of the Government whose employees are otherwise in receipt of benefits substantially similar or superior to the benefits provided under this Act. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

### **Payment of Gratuity Act, 1972**

The Payment of Gratuity Act, 1972 shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf.. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

### **Maternity Benefit Act, 1961**

The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

### **Payment of Bonus Act, 1965**

The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment covered under this Act to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

### **Equal Remuneration Act, 1979**

The Equal Remuneration Act, 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

### **Child Labour Prohibition and Regulation Act, 1986**



The Child Labour Prohibition and Regulation Act, 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

### **Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001**

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc.

### **ENVIRONMENT RELATED LAWS**

We are subject to various environment regulations as the operation of our establishments might have an impact on the environment in which they are situated. The basic purpose of the statutes given below is to control, abate and prevent pollution. In order to achieve these objectives, State PCB, which are vested with diverse powers to deal with water and air pollution, have been set up in each state and in the Centre. The State PCBs are responsible for setting the standards for maintenance of clean air and water, directing the installation of pollution control devices in industries and undertaking inspection to ensure that industries are functioning in compliance with the standards prescribed. These authorities also have the power of search, seizure and investigation. All industries are required to obtain consent orders from the State PCBs, which are required to be periodically renewed.

#### **Environment Protection Act, 1986 (“Environment Act”)**

The Environment Act is an umbrella legislation designed to provide a framework for the Central Government to coordinate activities of various state and central authorities established under previous environmental laws. The Environment Act specifies that no person carrying on any industry, operation or process shall discharge or emit or permit to be discharged or emitted any environment pollutants in excess of such standards as may be prescribed. The Environment Act empowers the Central Government to make rules for various purposes viz., to prescribe: (i) the standards of quality of air, water or soil for various areas; (ii) the maximum allowable limits of concentration of various environmental pollutants for different areas; (iii) the procedures and safeguards for the prevention of accidents which may cause environmental pollution and remedial measures for such accidents.

#### **Environment (Protection) Rules, 1986 (“Environment Rules”)**

In exercise of powers conferred under the Environment Act, the Central Government notified the Environment Rules. Pursuant to Environment Rules, every person who carries on an industry, operation or process requiring consent under Water (Prevention and Control of Pollution) Act, 1974 or Air (Prevention and Control of Pollution) Act, 1981 or shall submit to the concerned Pollution Control Board (“PCB”) an environmental statement for that financial year in the prescribed form.

#### **Air (Prevention and Control of Pollution) Act, 1981 (“Air Act”)**

The Air Act requires any individual, industry or institution responsible for emitting smoke or gases by way of use as fuel or chemical reactions, apply in a prescribed form and obtain consent from the PCB prior to commencing any activity. The PCB is required to grant, or refuse, consent within four months of receipt of the application. The consent may contain conditions relating to specifications of pollution control equipment to be installed. Within a period of four months after the receipt of the application for consent the PCB shall, by order in writing and for reasons to be recorded in the order, grant the consent applied for subject to such conditions and for such period as may be specified in the order, or refuse consent.

#### **Biomedical Waste Management Rules, 2016 (“Biomedical Waste Rules”)**

The Biomedical Waste Rules have been enacted to improve the collection, segregation, processing, treatment, and disposal of biomedical wastes in an environmentally sound manner. The Biomedical Waste Rules apply to all persons who generate, collect, receive, store, transport, treat, dispose, or handle biomedical waste in any form, including hospitals, nursing homes, clinics, and dispensaries. In accordance with the provisions of the Biomedical Waste Rules, every person handling biomedical waste is required to obtain an authorisation for handling such biomedical waste.

Any person having administrative control over an institution generating biomedical waste is under an obligation under the Biomedical Waste Rules to take all necessary steps to ensure that the biomedical waste is handled without any adverse effect to human health, and environment. Such person, referred to as an ‘occupier’ under the Biomedical Waste Rules is required to make provisions for safe storage of segregated biomedical waste, pre-treat laboratory waste (including blood samples), and provide training to all healthcare workers, and others involved in the handling of biomedical waste from time to time.

### **Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 (“Hazardous Wastes Rules”)**

The Hazardous Wastes Rules have been enacted to ensure resource recovery and disposal of hazardous wastes, as defined under the Hazardous Wastes Rules in an environmentally sound manner. The Hazardous Wastes Rules apply to all persons who handle, generate, collect, store, pack, transport, use, treat, process, recycle, recover, pre-process, co-process, utilise, offer for sale, transfer, or dispose hazardous and other wastes. In accordance with the provisions of the Hazardous Wastes Rules, every person undertaking any of the aforementioned activities with hazardous, and other wastes, is required to obtain an authorisation for undertaking such activities. Further, an occupier is inter alia, under an obligation to ensure the safe and environmentally sound management of hazardous and other wastes. It may be noted that wastes defined under the Hazardous Wastes Rules are to be disposed only in a facility, duly authorised under the provisions of the Hazardous Wastes Rules.

### **Public Liability Insurance Act, 1991 (“Public Liability Act”)**

The Public Liability Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by the Government by way of a notification dated March 24, 1992. The owner or handler is also required to take out one or more insurance policies insuring against liability under the legislation and renew the same periodically. The Public Liability Act also provides for the establishment of the Environmental Relief Fund, which shall be utilised towards payment of relief granted under the Public Liability Act and a violation of the provisions of the Public Liability Act is punishable with fine or imprisonment or both. The rules made under the Public Liability Act mandate that the employer has to contribute towards the Environment Relief Fund, a sum equal to the premium paid on the insurance policies. This amount is payable to the insurer.

## HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was originally incorporated as “Global Longlife Hospital and Research Private Limited” as a private limited company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated January 20, 2012 bearing Corporate Identification Number U85110GJ2012PTC068700 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli. Subsequently, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 05, 2021 and consequently the name of our Company was changed to “Global Longlife Hospital and Research Limited” and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 31, 2021. The CIN of the Company is U85110GJ2012PLC068700.

### Business and Management

For a description of our activities, services, technology, the growth of our Company and regional geographical segment in which our Company, please refer to chapters titled “Business Overview”, “Industry Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 70, 63, and 148 of this Draft Prospectus, respectively. For details of the management and managerial competence of our Company, please refer chapter titled “Our Management” on page 99 of this Draft Prospectus.

### Changes in Registered Office

At present, the registered office of the company is situated at Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054

Changes in registered office since its incorporation to till date is set forth as under:

Sr. No.	Registered Office		With Effect From	Reason for Change
	Shifted From	Shifted To		
1.	Tej Hospital, 302 Shakti Square Complex, Near Hanuman Mandir, Opp. Management Enclave, Vastrapur, Ahmedabad - 380015	Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054	April 01, 2016	For operational convenience

### Main Objects as set out in the Memorandum of Association of the Company

The Main object clause of the Company as per Memorandum of Association is as under:

To carry on the business to establish, organise, acquire, undertake, promote, develop, own, run, manage, operate, administer, multi speciality Hospitals, Clinics, polyclinics, Nourishing Homes, Diagnostic Centres, Scan Centres, chemist shops, blood banks, eye banks, kidney banks, Dispensaries, Maternity Homes, Child Welfare and Family Planning Centres, Clinical and Pathological Centres, Dialysis Centres, polio Clinics, Health and Fitness Centres, Research Laboratories and centers in India and abroad for the reception and treatment of persons suffering from illness or mental defect or for the treatment of persons during convalescence or of persons requiring medical attention, rehabilitation, solely for philanthropic purpose and to use of surgical instruments, medical equipments, diagnostic equipments and instruments, and to act as Consultant and Advisers providing technical know-how, technical services and allied service for the establishment, operation and improvement of Nursing Homes, Hospitals, Clinics, Medicals Institutions, Medical Centres, Diagnostic Centres and Laboratories in India and abroad.

### Amendments to the Memorandum of Association

The following changes have been made in the Memorandum of Association of our Company since its inception:

Sr. No.	Date of Passing of Resolution	Type of Meeting	Particulars
1.	October 11,	EGM	Clause V of the MoA was amended to reflect the increase

	2012		inauthorized share capital of Rs. 1,00,00,000/- divided into 10,00,000 Equity Shares of Rs.10/- each was increased to Rs. 1,10,00,000/- divided into 11,00,000 Equity shares of Rs.10/- each.
2.	September 15, 2014	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs.1,10,00,000/- divided into 11,00,000 Equity Shares of Rs.10/- each was increased to Rs.3,00,00,000/- consisting of 30,00,000 Equity shares of Rs.10/- each.
3.	March 16, 2015	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs.10/- each was increased to Rs.5,00,00,000/- divided into 50,00,000 Equity shares of Rs.10/- each
4.	January 9, 2019	EGM	Clause V of the MoA was amended to reflect the increase in authorized share capital of Rs. 5,00,00,000/- divided into 50,00,000 Equity Shares of Rs.10/- each was increased to Rs.7,00,00,000/- divided into 70,00,000 Equity shares of Rs.10/- each
5.	August 10, 2021	EGM	Clause III (A) of MoA was amended to reflect the conversion of the Company from a private limited company to public limited company and the consequent change in name from “Global Longlife Hospital And Research Private Limited” to “Global Longlife Hospital And Research Limited”
6.	September 10, 2021	AGM	The authorized share capital of Rs. 7,00,00,000/- divided into 70,00,000 Equity Shares of Rs.10/- each was increased to Rs.10,00,00,000/- divided into 1,00,00,000 Equity shares of Rs.10/- each
7.	November 09, 2021	EGM	The authorized share capital of Rs. 10,00,00,000/- divided into 1,00,00,000 Equity Shares of Rs.10/- each was increased to Rs.10,50,00,000/- divided into 1,05,00,000 Equity shares of Rs.10/- each

#### MAJOR EVENTS, KEY AWARDS, ACCREDITATIONS OR RECOGNITION OF OUR COMPANY

Year	Events
2016	Our Company has received Leadership award of "Best emerging hospital of India" by The Associated Chambers of Commerce and Industry of India.
2018	Our Company has received "GLOBAL ACHIEVERS AWARDS for HEALTH EXCELLENCE" for outstanding achievement in Health and Social Services at 12 <sup>th</sup> International Achievers on "Global Business Opportunities", Dubai, UAE
2018	Certificate of Recognition as “ <b>Times Health Icon</b> ” by Times Health Icon 2018 - <b>A Times Group Company</b>
2021	Certificate of Recognition as “ <b>Most Trusted Hospital</b> ” by Times Healthcare Leaders Ahmedabad, 2021 - <b>A Times Group Company</b>

#### Acquisition or divestments of business/undertakings, mergers and amalgamations

Our Company has neither acquired any entity, business or undertakings nor has undertaken any mergers or amalgamation during the last ten (10) years.

#### Strategic Partners

Our Company is not having any strategic partner as on the date of filing this Draft Prospectus.

#### Financial Partners

Our Company is not having any financial partner as on the date of filing this Draft Prospectus.

### **Time and Cost Overruns**

As on the date of this Draft Prospectus, there have been no time and cost overruns pertaining to our business operations.

### **Launch of key products or services, Capacity and Capacity Utilisation, entry in new geographies or exit from existing markets**

For details pertaining to our services, capacity and capacity utilisation, entry in new geographies or exit from existing markets, please refer chapter titled “Business Overview” on page 70 of this Draft Prospectus.

### **Injunctions or Restraining Orders**

As on the date of this Draft Prospectus, there are no injunctions or restraining orders against our Company.

### **Changes in the activities of our Company in the last Five years**

There is no change in activity of our Company since incorporation.

### **Defaults or rescheduling of borrowings of our Company with Financial Institutions/Banks**

There have been no defaults or rescheduling of borrowings with any financial institutions/banks or conversion of loans into equity in relation to our Company as on the date of this Draft Prospectus.

### **Revaluation of assets**

Our Company has not revalued its assets since incorporation and has not issued any Equity Shares by capitalizing any revaluation reserves.

### **Subsidiaries and Holding Company:**

Our Company neither has a Holding company nor has any Subsidiaries Company as on the date of this Draft Prospectus.

### **Joint Ventures**

Our Company has not entered into any joint-ventures as on the date of this Draft Prospectus.

### **Shareholders' Agreements**

Our Company has not entered into any shareholders agreement as on the date of this Draft Prospectus.

### **Other Agreements**

Our Company has not entered into any agreements other than those entered into in the ordinary course of business with Key Managerial Personnel or Directors or Promoters or any other employee of the issuer, either by themselves or on behalf of any other person and there are no material agreements before the date of this Draft Prospectus.

## OUR MANAGEMENT

### BOARD OF DIRECTORS

The following table sets forth the details of our Board of Directors as on the date of this Draft Prospectus:

Name, Age, Date of Birth, Director Identification Number (DIN), Occupation, Designation, Address, Nationality, Term, Date of Appointment / Change in Designation	Other Directorships as on the date of this Draft Prospectus
<p><b>Sureshkumar Babulal Jani</b>  <b>DIN:</b> 05125192  <b>Date of Birth:</b> August 01, 1963  <b>Age:</b> 59 years  <b>Occupation:</b> Business  <b>Designation:</b> Executive Director and Chairman  <b>Address:</b> 25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.  <b>Nationality:</b> Indian  <b>Term:</b> 5 Years (effective from September 10, 2021 to September 09, 2026)  <b>Original Date of Appointment:</b> January 20, 2012 as the First Director of the Company</p>	-
<p><b>Dhruv Sureshkumar Jani</b>  <b>DIN:</b> 03154680  <b>Date of Birth:</b> September 19, 1988  <b>Age:</b> 33 years  <b>Occupation:</b> Business  <b>Designation:</b> Managing Director  <b>Address:</b> 25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.  <b>Nationality:</b> Indian  <b>Term:</b> 5 Years (effective from September 10, 2021 to September 09, 2026)  <b>Original Date of Appointment:</b> July 05, 2015</p>	-
<p><b>Sucheta Dhruvkumar Jani</b>  <b>DIN:</b> 06502321  <b>Date of Birth:</b> June 22, 1992  <b>Age:</b> 29 years  <b>Occupation:</b> Business  <b>Designation:</b> Non Executive Director  <b>Address:</b> 25 Divine Bungalows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.  <b>Nationality:</b> Indian  <b>Term:</b> upto date of ensuing Annual General Meeting, liable to retire by rotation.  <b>Original Date of Appointment:</b> August 02, 2021</p>	-
<p><b>Manasvi Manu Thapar*</b>  <b>DIN:</b> <a href="#">07486932</a>  <b>Date of Birth:</b> July 20, 1991  <b>Age:</b> 30 years  <b>Occupation:</b> Business  <b>Designation:</b> Non-Executive Independent Director  <b>Address:</b> 6/35 Anand Flat, Opp. Pragatinagar Garden, Naranpura, Ahmedabad -380013  <b>Nationality:</b> Indian  <b>Term:</b> 5 Years (effective from September 10, 2021 to September 09,</p>	<ol style="list-style-type: none"> <li>1. Karnavati Club Limited</li> <li>2. City Pulse Multiplex Limited</li> </ol>

Name, Age, Date of Birth, Director Identification Number (DIN), Occupation, Designation, Address, Nationality, Term, Date of Appointment / Change in Designation	Other Directorships as on the date of this Draft Prospectus
2026) <b>Original Date of Appointment:</b> August 02, 2021	
<b>Sandeep Motilal Shah</b> <b>DIN:</b> <a href="#">01850151</a> <b>Date of Birth:</b> October 28, 1979 <b>Age:</b> 42 years <b>Occupation:</b> Professional <b>Designation:</b> Non-Executive and Independent Director <b>Address:</b> D-3, Suresha Apartments, Navrangpura, Ahmedabad - 380009 <b>Nationality:</b> Indian <b>Term:</b> 5 Years (effective from September 10, 2021 to September 09, 2026) <b>Date of Appointment:</b> August 06, 2021	<ol style="list-style-type: none"> <li>1. Chartered Logistics Limited</li> <li>2. RCC Limited</li> <li>3. HCP Plastene Bulkpack Limited</li> <li>4. Jyoti Resins And Adhesives Ltd</li> </ol>

\*Manasvi Thapar has resigned from Taparch Footwear Private Limited while filing Form DIR-11, due to non filing of Form DIR-12 by the company and it still reflect on Signatory list of the company on www.mca.gov.in

### Confirmations

#### As on date of this Draft Prospectus

- A. None of the Directors are/ were directors of any company whose shares were suspended from trading by Stock Exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five (5) years.
- B. None of the Directors are on the RBI List of willful defaulters.
- C. None of the Directors are/ were directors of any listed entity whose shares were delisted from any Stock Exchange(s).
- D. Further, none of the directors are/ were directors of any entity which has been debarred from accessing the capital markets under any order or directions issued by the Stock Exchange(s), SEBI or any other Regulatory Authority.
- E. None of the Directors are fugitive economic offender.

#### Family Relationship between the Directors

Except as stated below, none of the Directors of our Company are related to each other as per section 2(77) of the Companies Act, 2013:

Except Mr. Sureshkumar Jani who is father of Mr. Dhruv Jani and father in law of Mrs. Sucheta Jani, none of the Directors of the Company are related to each other.

#### Arrangements with major Shareholders, Customers, Suppliers or Others

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this Draft Prospectus.

#### Service Contracts with Directors

Except for the contract of service dated September 10, 2021 entered by our Company with Dhruv Jani, our Company has not entered into any other contract of service with our Directors which provide for terms of employment of our Directors. The said contract of service may be inspected at the Registered Office between 10 a.m. and 5 p.m. (IST) on all Working Days from the date of the Draft Prospectus until the Issue Closing Date.

#### Borrowing Powers of the Board

The Articles, subject to the provisions of Section 180(1)(c) of the Act authorizes the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The shareholders have, pursuant to a special resolution passed at the Extra-ordinary General Meeting held on August 10, 2021, in accordance with Section 180(1)(c) of the Act authorized the Board to borrow monies from time to time, such sums of money even though the money so borrowed together with money already borrowed exceeds the aggregate of the paid-up capital and free reserves of the Company provided, however, that the total borrowing (apart from the temporary loans taken from the company's bankers) shall not exceed ₹ 50 Crores.

### **Brief Profiles of Our Directors**

**Sureshkumar Jani**, aged 59 years, is the Promoter, Chairman and Executive Director of the Company. He holds Master Degree in Business Administration from Allahabad University. 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.

**Dhruv Jani**, aged 33 years, Promoter and Managing Director of the Company. He has been appointed as Managing Director of our company w.e.f. September 10, 2021. He holds a Bachelor Degree of Business Administration from Gujarat University. 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.

**Sucheta Jani** aged 29 years, Non Executive Director of the Company. She holds a Bachelor degree of Engineering in Information Technology from Gujarat Technological University. 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.

**Manasvi Thapar**, aged 30 years, is an Independent Director of the Company. He has completed his degree of B.A. L.L.B (Hons.) (five year Integrated Programme) from Nirma University, Ahmedabad. 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.

**Sandeep Shah**, aged 42 years, is an Independent Director of the Company. He has completed his Masters in Commerce from the Gujarat University. He is also an associate member of the Institute of Chartered Accountants of India. He is practicing chartered accountant, based in Ahmedabad in the name of "M/s. Sandeep M. Shah", Chartered Accountants. He is also a partner in M/s. I. H. Desai & Co, Chartered Accountants Firm, Kutch. 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.

### **Compensation of Managing Directors and/or Whole-time Directors**

#### **Terms and conditions of employment of our Managing Director:**

**Dhruv Jani** has been appointed as Managing Director of our Company in the Annual General Meeting of the company held on September 10, 2021 for a period of Five (5) years commencing from September 10, 2021 to September 09, 2026.

#### **The remuneration payable is as follows:**

<b>Name</b>	<b>Dhruv Jani</b>
<b>Date of Agreement</b>	September 10, 2021
<b>Period</b>	5 years w.e.f September 10, 2021
<b>Salary</b>	Rs. 3,00,000/- per month
<b>Remuneration paid in FY 2020-21<sup>#</sup></b>	Rs. 30,00,000/- per annum



#The remuneration paid in Financial Year 2020-21 was as a Director and his designation was changed to Managing Director from Director w.e.f. September 10, 2021.

All other terms and conditions as mentioned in the Agreement may be inspected at the Registered Office between 10:00 a.m. and 05:00 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

#### **Terms and conditions of employment of our Executive Director and Chairman:**

**Sureshkumar Jani** has been appointed as Executive Director and Chairman of our Company in the Annual General Meeting of the company held on September 10, 2021 for a period of Five (5) years commencing from September 10, 2021 to September 09, 2026.

#### **The remuneration payable is as follows:**

<b>Name</b>	<b>Sureshkumar Jani</b>
<b>Period</b>	5 years w.e.f September 10, 2021
<b>Salary</b>	Rs. 1,50,000/- per month
<b>Remuneration paid in FY 2020-21</b>	* Rs. 72,00,000/- (including ex-gratia)
<b>Other Terms</b>	Gratuity : As per statutory law and rules, as applicable, from time to time Perquisites: As per the Policy of the company, applicable from time to time

\*The remuneration paid in Financial Year 2020-21 was as a Managing Director. The current designation of Suresh Jani is Executive Director w.e.f. September 10, 2021.

All other terms and conditions as mentioned in the Shareholder Resolution dated September 10, 2021 may be inspected at the Registered Office between 10:00 a.m. and 05:00 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

#### **Payment or benefit to Independent Directors of our Company**

We have not paid any sitting fees to our Independent Directors during the last financial year i.e. 2020-21.

#### **Shareholding of Directors in our Company**

The details of the shareholding of our Directors as on the date of this Draft Prospectus are as follows:

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>No. of Equity Shares</b>	<b>Percentage of Pre-Issue Capital (%)</b>
1.	Sureshkumar Jani	15,00,000	21.43%
2.	Dhruv Jani	23,98,990	24.27%
3.	Sucheta Jani	18,00,000	25.71 %
<b>Total</b>		<b>56,98,990</b>	<b>81.41%</b>

#### **Interests of our Directors**

All our Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of the Board or a committee thereof and as well as to the extent of reimbursement of expenses payable to them under the Articles.

Our Executive Directors are interested to the extent of remuneration payable to them pursuant to the Articles of Company and resolution approved by the Board of Directors/Members of the Company as the case may be, time to time for the services rendered as an Officer or employee of the Company.

The Directors are also members of the Company and are deemed to be interested in the Equity Shares, if any, held by them and/or any Equity Shares that may be held by their relatives, the companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoters and in any dividend distribution which may be made by our Company in the future. For the shareholding of the Directors, please refer “*Our Management - Shareholding of Directors in our Company*” beginning on page 99 of this Draft Prospectus.

Other than our promoter directors, none of the other Directors have any interest in the promotion of our Company other than in the ordinary course of business

Except as stated in the chapter “*Business Overview*” on page 70 of this Draft Prospectus and in the chapter “*Restated Financial Statement*” on page 116 none of our Directors have any interest in the property proposed to be acquired by our Company

Except as disclosed in the section titled in “*Restated Financial Statements*” on page 116, our Directors do not have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of machinery.

For details with respect to loan to directors, please refer to chapter titled “*Restated Financial Statement*” on page 116 of this Draft Prospectus.

#### **Payment of benefits (non-salary related)**

Except as disclosed above, no amount or benefit has been paid or given within the two (2) years preceding the date of filing of this Draft Prospectus or is intended to be paid or given to any of our Directors except the remuneration for services rendered.

#### **Bonus or profit-sharing plan for the Directors**

None of the Directors are party to any bonus or profit-sharing plan of our Company.

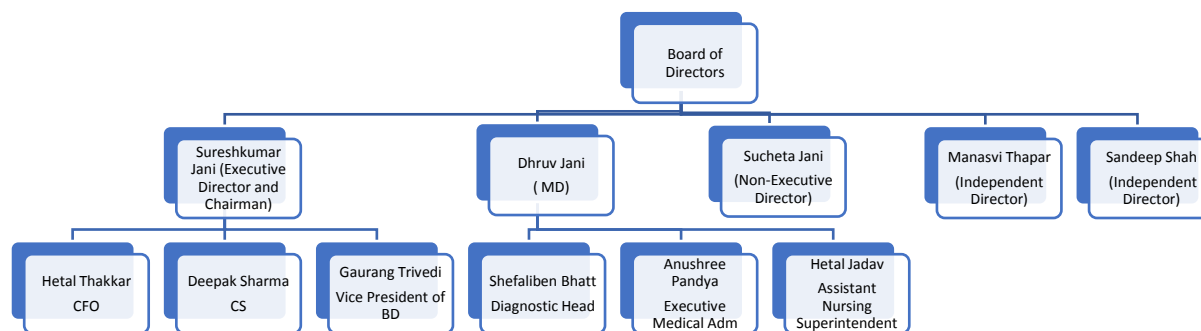
#### **Changes in our Company’s Board of Directors during the last three (3) years**

Following are the changes in the Board of Directors during the last three (3) years

<b>Name of Directors / KMP</b>	<b>Date of Appointment / Regularization</b>	<b>Date of Change in Designation / Cessation</b>	<b>Reasons for changes in the Board</b>
Sachin Trivedi	May 19, 2018	December 30, 2018	Resigned as a Director
Sureshkumar Jani	-	February 18, 2019	Change in Designation as a Managing Director of the company
Rajesh Agrawal	-	February 25, 2020	Resigned as a Director
Sucheta Jani	August 02, 2021	September 10, 2021	Appointed as a Non-Executive and Non Independent Director
Manasvi Thapar	August 02, 2021	September 10, 2021	Appointed as a Non-Executive and Independent Director
Sandeep Shah	August 06, 2021	September 10, 2021	Appointed as a Non-Executive and Independent Director
Sureshkumar Jani	-	September 10, 2021	Change in Designation as Executive Chairman
Dhruv Jani	-	September 10, 2021	Change in Designation as Managing Director

#### **Management Organization Structure**

The following chart depicts our Management Organization Structure



## COMPLIANCE WITH CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013, with respect to the Corporate Governance, provisions of the SEBI Listing Regulations except Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C, D, and E of Schedule will be applicable to our company immediately upon the listing of Equity Shares on the Stock Exchanges.

### Constitutions of Committees

Our Company has constituted the following committees:

#### 1. Audit Committee

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on September 03, 2021 as per the applicable provisions of the Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The constituted Audit Committee comprises following members.

Name of the Director	Position in Committee	Nature of Directorship
Mr. Sandeep Motilal Shah	Chairman	Non-Executive and Independent Director
Mr. Manasvi Manu Thapar	Member	Non-Executive and Independent Director
Mr. Dhruv Suresh Jani	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the

shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

**Terms of reference:**

**Role of Audit Committee**

The scope of audit committee shall include, but shall not be restricted to, the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Scrutiny of inter-corporate loans and investments.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section 3 of section 134 of the Companies Act, 2013
  - b. Changes, if any, in accounting policies and practices and reasons for the same
  - c. Major accounting entries involving estimates based on the exercise of judgment by management
  - d. Significant adjustments made in the financial statements arising out of audit findings
  - e. Compliance with listing and other legal requirements relating to financial statements
  - f. Disclosure of any related party transactions
  - g. Qualifications in the draft audit report.
6. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
9. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
10. Discussion with internal auditors any significant findings and follow up there on;
11. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
12. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
13. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
14. To review the functioning of the Whistle Blower mechanism, in case the same is existing;
15. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
16. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
17. Valuation of undertakings or assets of the company, where ever it is necessary.
18. Evaluation of internal financial controls and risk management systems;
19. Monitoring the end use of funds raised through public offers and related matters.

**Review of information by Audit Committee**

The audit committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

#### **Powers of the Audit Committee:**

The audit committee shall have the powers, which should include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employees;
3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### **2. Stakeholders Relationship Committee**

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated September 03, 2021. The constituted Stakeholders Relationship Committee comprises the following members:

<b>Name of the Director</b>	<b>Position in Committee</b>	<b>Nature of Directorship</b>
Mr. Manasvi Manu Thapar	Chairman	Non-Executive and Independent Director
Mr. Sandeep Motilal Shah	Member	Non-Executive and Independent Director
Mr. Sucheta Dhruvkumar Jani	Member	Non-Executive and Non-Independent Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

#### **Terms of Reference**

- Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares;
- Redressal of shareholder and investor complaints like transfer of Shares, non-receipt of balance sheet, non-receipt of declared dividends etc.,
- Issue duplicate/split/consolidated share certificates;
- Dematerialization/Rematerialization of Share
- Review of cases for refusal of transfer / transmission of shares and debentures;
- Reference to statutory and regulatory authorities regarding investor grievances and to otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
- Such other matters as may from time to time are required by any statutory, contractual or other regulatory requirements to be attended to by such committee.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

#### **3. Nomination and Remuneration Committee**

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated September 03, 2021. The Nomination and Remuneration Committee comprises the following members:

Name of the Director	Position in Committee	Nature of Directorship
Mr. Manasvi Manu Thapar	Chairman	Non-Executive and Independent Director
Mr. Sandeep Motilal Shah	Member	Non-Executive and Independent Director
Mr. Sucheta Dhruvkumar Jani	Member	Non-Executive and Non Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

**The terms of reference:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of Independent Directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- Devising a policy on Board diversity, if any;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

**Our Key Managerial Personnel**

Our Company is managed by our Board of Directors, assisted by qualified experienced professionals, who are permanent employees of our Company. Following are the Key Managerial Personnel of our Company

**Profiles of our Key Managerial Personnel**

**Dhurv Jani, Managing Director**

Please refer chapter titled “Our Management - Brief Biographies of our Directors” on page 99 of this Draft Prospectus.

**Suresh Jani, Executive Director and Chairman**

Please refer chapter titled “Our Management - Brief Biographies of our Directors” on page 99 of this Draft Prospectus.

The Key Managerial Personnel of our Company other than our Directors are as follows:-

Name, Designation and Date of Joining	Qualification	Previous Employment	Overall Experience	Remuneration paid In previous year (2020-21) ( ₹ in Lakhs)

<b>Ms. Hetal Thakkar</b> Chief Financial Officer D.O.J- March 01, 2016	B.B.A	Nutec InfoTech Pvt Ltd.	8 years	₹ 3.00 Lacs
<b>Mr. Deepak Sharma</b> Company Secretary and Compliance Officer D.O.J- September 03, 2021	B.Com, C.S	-	-	-
<b>Mr. Gaurang Trivedi</b> Vice President of Business Development Department D.O.J- September 10, 2021	B.Com, PGD - Marketing Management	AIMS Hospital, Tirth Ayurveda, ECON Healthcare Pvt Ltd, Life Medicare & Biotech Pvt Ltd, Geno Pharmaceutical Ltd, Khandelwal Laboratories Ltd	28 years	-
<b>Ms. Urvi Parikh</b> Administration Manager D.O.J- May 12, 2017	B.A	-	20 years	₹ 2.68 lacs
<b>Ms. Shefaliben Bhatt</b> Head Diagnostic & Quality Manager D.O.J- October 15, 2015	B.Sc. (Biochemistry),	SRL Diagnostics Pvt Ltd, Parul Pathology Laboratory	27 years	₹ 6.21 lacs
<b>DR. Anushree Pandya</b> Assistant Manager - Medical Services & Quality D.O.J- October 11, 2018	BDS (Bachelor of Dental Surgery)	Anti Dental centre, Ahmedabad Cancer Hospital, Tritham Hospital	4 years	₹ 2.85 lacs
<b>Ms. Hetal Jadav</b> Assistant Nursing Superintendent D.O.J- April 19, 2021	Post Diploma B.Sc. Nursing (PB-B.Sc.), Diploma in General Nursing	Zyodus Hospitals and Healthcare Research Pvt Ltd, SAL Hospital & Medical Institute, CIMS Hospital Pvt Ltd, Tallington Care home (U.K), St Matthews Health Care, Northampton, SAL Hospital & Medical Institute, Pratham Hospital	17 years	-

#### **Relationship amongst the Key Managerial Personnel of our Company**

Except as stated in "*Family Relationship between the Directors*" in Our Management on page no 99 of this Draft Prospectus, none of our directors and Key Managerial Personnel of our Company are related to each other.

#### **Arrangement and Understanding with Major Shareholders/Customers/ Suppliers**

None of the above Key Managerial Personnel have entered into to any arrangement/ understanding with major shareholders/customers/suppliers as on the date of this Draft Prospectus

#### **Bonus or profit-sharing plan of the Key Managerial Personnel**

Our Company does not have a profit sharing plans for the Key Management Personnel.

### Shareholding of Key Management Personnel in our Company

None of our Key Managerial Personnel except Mr. Sureshkumar Jani and Mr. Dhruv Jani holds Equity Shares in our Company as on the date of filing of this Draft Prospectus. For further details, please refer to section titled “*Capital Structure*” beginning on page 41 of this Draft Prospectus

### Changes in Our Company’s Key Managerial Personnel during the last three (3) years

Name of KMP	Designation	Date of Event	Reason
HetalThakkar	Chief Financial Officer	September 03, 2021	Change in Designation as Chief Financial Officer from Account executive
Deepak Sharma	Company Secretary and Compliance Officer	September 03, 2021	Appointed as Company Secretary and Compliance Officer
Gaurang Trivedi	Vice President of Business Development Department	September 10, 2021	Appointed as Vice President of Business Development Department
Hetal Jadav	Assistant Nursing Superintendent	April 19, 2021	Appointed as Assistant Nursing Superintendent
Avdhut Kothari	Center Head	March 15, 2021	Cessation from post of Center Head

For details with respect to the Changes in directors who are KMP, please refer to section titled *Our Management - “Changes in our Company’s Board of Directors during the last three (3) years”* on page 99 of this Draft Prospectus.

### Interest of Key Managerial Personnel

Except as disclosed in this Draft Prospectus, the Key Managerial Personnel of our Company do not have any interest in our Company other than to the extent of their shareholding, remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business

### Employee Stock Option or Employee Stock Purchase

Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Draft Prospectus

### Payment of Benefits to of Our KMPs (*non-salary related*)



Except as disclosed in this Draft Prospectus other than any statutory payments made by our Company to its KMPs, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees.

For further details, please refer section titled ‘*Restated Financial Statements*’ beginning on page 116 of this Draft Prospectus.



## OUR PROMOTERS AND PROMOTER GROUP

The Individual Promoters of our Company are:

<p><b>Mr. Sureshkumar Jani</b></p> 	<p><b>Mr. Sureshkumar Babulal Jani, aged 58 years is the Promoter and Chairman of our Company.</b>  <b>Date of Birth</b> – August 01, 1963  <b>Personal Address</b> - 25 Divine Bunglows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.  <b>Permanent Account Number:</b> ABOPJ8044N  For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled “<i>Our Management</i>” beginning on page 99 of this Draft Prospectus.</p>
<p><b>Mr. Dhruv Jani</b></p> 	<p><b>Mr. Dhruv Sureshkumar Jani, aged 32 years is the Promoter and Managing Director of our Company.</b>  <b>Date of Birth</b> – September 19, 1988  <b>Personal Address:</b> 25 Divine Bunglows, Science City Road, Sola, Ahmedabad - 380060, Gujarat, India.  <b>Permanent Account Number</b> – AHYPJ4470A  For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements, please refer chapter titled “<i>Our Management</i>” beginning on page 99 of this Draft Prospectus</p>

### Confirmations

We confirm that the details of the permanent account numbers, bank account numbers, Aadhar Card number, Driving License number and passport numbers of our individual Promoters will be submitted to the Stock Exchange at the time of filing the Draft Prospectus with the Stock Exchange.

### Other Confirmations

As on the date of this Draft Prospectus, our Promoters and members of our Promoter Group have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our Promoters is not promoters and directors in any other company that is or has been debarred from accessing the capital markets under any order or direction made by SEBI or any other authority.

Our Promoters has neither been declared as a wilful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against our Promoters.

### Other ventures of Promoters

Other than as disclosed in this section, “*Our Management – Other Directorships*” on page 99, our Promoters are not involved in any other ventures.

### Change in the management and control of the Issuer

Our Promoters are the original promoters of our Company and there has been no change in the control of our Company in the five years immediately preceding the date of this Draft Prospectus.

## **Relationship of Promoters with each other and with our Directors**

Except Mr. Sureshkumar Jani who is father of Mr. Dhruv Jani and father in law of Mrs. Sucheta Jani, none of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013

## **Interest of Promoters**

Some of our Promoters are interested in our Company to the extent of the promotion of our Company and to the extent of their shareholdings and directorships in our Company and the shareholding of their relatives in our Company and the dividend declared and due, if any, and employment related benefits, if any paid by our Company. For further details, please refer chapters titled “*Capital Structure*” and “*Our Management*” beginning on pages 41 and 99, respectively of this Draft Prospectus. Our Promoters may also be interested to the extent of providing personal guarantees for some of the loans taken by our Company. For further details, please refer chapters titled “*Capital Structure - Shareholding of our Promoters and Promoter Group*” beginning on page 41 and “*Restated Financial Statements*” on page 116, respectively of this Draft Prospectus.

Our Promoter is not interested as a member in any firm or company which has any interest in our Company. Further, no sum has been paid or agreed to be paid to our Promoter or to any firm or company in which our Promoters is interested as a member or proprietor or partner, in cash or shares or otherwise by any person either to induce our Promoter to become, or qualify him as a director, or otherwise for services rendered by our Promoter or by such firm or company in connection with the promotion or formation of our Company.

## ***Interest in the properties of our Company***

Our Promoters and members of Promoter Group do not have any interest in any property acquired by or proposed to be acquired by our Company during a period of three years prior to filing of the Draft Prospectus.

## ***Interest as members of our Company***

Our Promoters are interested to the extent of their shareholding, the dividend declared in relation to such shareholding, if any, by our Company. For further details in this regard, please refer chapter titled “*Capital Structure*” beginning on page 41 of this Draft Prospectus.

No sum has been paid or agreed to be paid to our Promoters and our Promoters are not interested as members of any firm or any company and hence no sum has been paid or agreed to be paid to such firm or company in cash or shares or otherwise by any person for services rendered by our Promoters or by such firm or company in connection with the promotion or formation of our Company.

## **Other Interest**

Except as disclosed below, our Promoters do not have any interest in any transaction in the acquisition of land, construction of building or supply of machinery or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.:

The company is proposed to acquire land on lease basis, situated at Survey No 22/5, TP No 50, Final Plot No 58 admeasuring 789 Sq. Mts at Village Bodakdev, Tal. Ahmedabad, Dist. Ahmedabad near to Hospital. The land will be used for the future expansion of the Hospital. The land will be taken on leasehold basis on payment of deposit of Rs. 2,000 Lakhs and on Token Rent of Rs. 1,00,000 every month from the Promoter Mr. Suresh Jani for 6 years 11 months and 29 days. For more details, please refer chapters, “Object of the Issue” on page nos. 52 of this Draft Prospectus.

## **Payment of benefits to our Promoters**

Except as stated in the Annexure – 33 “*Related Party Transactions*” on page 142 there has been no payment of benefits to our Promoters during the two years preceding the filing of this Draft Prospectus.

## Guarantees

Except as stated in the section titled "*Restated Financial Statements*" beginning on page 116 of this Draft Prospectus, respectively, there are no material guarantees given by the Promoters to third parties with respect to specified securities of the Company as on the date of this Draft Prospectus.

## Details of Companies / Firms from which our Promoters have disassociated

Except as stated below none of our Promoters have disassociated themselves from any firms or companies in the last three (3) years preceding this Draft Prospectus.

Name of Promoter	Name of the entity	Date of Disassociation	Reason	% of Holding	Promoter Yes/No/ NA
Suresh Jani	REDD Mica Private Limited	February 18, 2019	Resignation as a director	0.00	No
Dhruv Jani	M/s. Dhruv Warelog Corporation	February 18, 2021	Resigned from the firm	00.00	Not Applicable
Suresh Jani*	Dhruv CotFab Private Limited	May 27, 2021	Resignation as a director	18.36	Not Applicable
Dhruv Jani*	Dhruv CotFab Private Limited	May 27, 2021	Resignation as a director	27.49	Not Applicable

\* Dhruv Jani and Suresh Jani along with their wife hold total 81.56% in the Dhruv CotFab Private Limited

## Our Promoter Group

Our Promoter Group in terms of Regulation and 2(1)(pp) of the SEBI ICDR Regulations. In addition to our Promoters named above, the following individuals and entities form a part of the Promoter Group:

### A. Individual persons who are part of our Promoter Group

**Promoters: Mr. Suresh Jani and Mr. Dhruv Jani.**

Relationship with promoter		
Promoter	Suresh Jani	Dhruv Jani
Father	LT. Babulal Jani	Suresh Jani
Mother	LT. Krishna Jani	Aruna Jani
Spouse	Aruna Jani	Sucheta Jani
Brother	Nathalal Jani Manubhai Jani Harshad Jani	-
Sister	LT. Manjulaben Dave LT. Chandrikaben Raval Kanakben Acharya	-
Son	Dhruv Jani	-
Daughter	-	Aarna Jani
Spouse's Father	LT. Ravindraprasad Trivedi	Chintankumar Vyas
Spouse's Mother	LT. Shakriben Trivedi	Minakshi Vyas
Spouse's Brother	LT. Dilip Trivedi LT. Umakant Trivedi Jayesh Trivedi	Yaksh Vyas
Spouse's Sister	Sudha Dave LT. Ila Raval	-

**B. Companies, Proprietary concerns, HUF's forming part of our promoters**

<b>Sr. No</b>	<b>Name of Company/ Proprietary concerns, HUF</b>
1.	Dhruv CotFab Private Limited
2.	Dhruv Oil Mill
3.	Jay Khodiyar Cotton Industries

For further details on our Promoter Group refer Chapter Titled “*Financial Information of Our Group Companies*” beginning on page 114 of Draft Prospectus.

## **FINANCIAL INFORMATION OF OUR GROUP COMPANIES**

As per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the purpose of identification of Group Companies, our Company has considered those companies as our Group Companies which is covered under the applicable Accounting Standard (AS-18) as per the Restated Financial Statements of our Company. Further in addition to it, pursuant to a resolution of our Board dated September 10, 2021 for the purpose of disclosure in relation to Group Companies in connection with the Issue, a company shall be considered material and disclosed as a Group Company if any such company is an *Associate Company* of our Company or our Company is an *Associate Company* of such Company.

Based on the above, our Company does not have any group company as on the date of this Draft Prospectus.

## **DIVIDEND POLICY**

As on the date of this Draft Prospectus, our Company does not have a formal dividend policy. The declaration and payment of dividend on our Equity Shares, if any, will be recommended by our Board and approved by our Shareholders, at their discretion, in accordance with provisions of our Articles of Association and applicable law, including the Companies Act (together with applicable rules issued thereunder).

Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our contractual obligations, applicable legal restrictions, results of operations, financial condition, revenues, profits, over financial condition, capital requirements and business prospects.

In addition, our ability to pay dividends may be impacted by a number of other factors, including restrictive covenants under our current or future loan or financing documents. For more information on restrictive covenants under our current loan agreements, see “*Financial Indebtedness*” on page 153. Our Company may pay dividend by cheque, or electronic clearance service, as will be approved by our Board in the future. Our Board may also declare interim dividend from time to time.

The Company has not declared and paid any dividends on the Equity Shares in any of the three Financial Years preceding the filing of this Draft Prospectus.

## SECTION VI – FINANCIAL INFORMATION

### AUDITORS' REPORT ON STANDALONE RESTATED FINANCIAL INFORMATION

To  
**The Board of Directors**  
**Global Longlife Hospital and research Limited**  
**Global Hospital, Opp. Auda Garden,**  
**Nr. Water Tank,**  
**Bodakdev,**  
**Ahmedabad - 380054.**

Dear Sirs,

**Subject: Financial Information of Global Longlife Hospital and research Limited**

We have examined, the attached Restated standalone Statement of Assets and Liabilities of Global Longlife Hospital & Research Limited ('the Company') as at September 30, 2021, March 31, 2021, March 31 2020 and March 31.2019, the Restated Standalone Summary Statement of Profit and Loss and the Restated Standalone Summary Statement of Cash Flows for the period ended on September 30,2021 and years ended March 31, 2021, March 31, 2020 and March 31, 2019 and annexed to this report (collectively, the "Restated Financial Information") as approved by the Board of Directors of the Company for the purpose of inclusion in the offer document prepared by the Company in connection with its proposed Initial Public Offer (IPO) of equity shares prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") read with Rule 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 ("the Rules");
  - b. the Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("SEBI-ICDR Regulations"); and
  - c. the Guidance Note on Reports in Company Prospectuses (Revised 2016) issued by the Institute of Chartered Accountants of India as amended from time to time (the "Guidance Note").
1. The Restated Standalone summary statements of the Company have been extracted by the Management from the Audited Standalone financial statements of the Company for the years ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019. Our responsibility is to examine the Restated Standalone Financial Information and confirm whether such Restated Standalone Financial Information comply with the requirements of the Act, the Rules, SEBI-ICDR Regulations and the Guidance Note.
  2. We have examined these Restated Standalone Financial Information taking into consideration
    - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated May13, 2021 in connection with the proposed IPO of the Company;
    - b. The Guidance Note on reports in Company prospectus (Revised)issued by the Institute of Chartered Accountants of India
  3. These Restated Standalone Financial Information have been compiled by the Management from the Standalone audited Financial Statements of the Company for the years ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 which have been approved by the Board of Directors of the Company. We, Karma& Co LLP Chartered Accountants, have been subject to peer review process of the Institute of Chartered Accountants of India ( ICAI) and hold a valid peer review certificate issued by the "Peer review Board" of the ICAI. The Audit for Financial year March 31, 2019, March 31, 2020, March 31, 2021and September 30, 2021 was conducted by M/s Manish Dave& Co. Accordingly reliance has been placed on the financial information examined by them for the said years. The financial report included for March 31, 2019, March 31, 2020 and March 31, 2021and September 30, 2021 is based solely on the report submitted by them. The audit for the financial year March 31,2021 and September 30,2021 were re-audited by us.

4. Based on our examination, we report that:
- a. The Restated Standalone Summary Statement of Assets and Liabilities of the Company examined and reported as at September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 examined by us, as set out in Annexure-1 read with significant accounting policies and related notes to account in Annexure 4 to 32 are after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in schedules to the related summary statements.
  - b. The Restated Standalone Summary Statement of Profit and Loss of the Company for the years ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 examined by us, as set out in Annexure-2 read with significant accounting policies and related notes to account in Annexure 4 to 32 are after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in schedules to the related summary statements.
  - c. The Restated Standalone Summary Statement of Cash Flows of the Company for the years ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 examined by us, as set out in Annexure-3 read with significant accounting policies and related notes to account in Annexure 4 to 32 are after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in schedules to the related summary statements.
  - d. Based on the above, according to the information and explanations given to us we are of opinion that the Restated Standalone Financial Information:
    - i. have been made after incorporating adjustments for changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per changed accounting policy for all the reporting periods;
    - ii. have been made after incorporating adjustments for the material amounts in the respective financial years to which they relate; and
    - iii. Do not contain any extra-ordinary items that need to be disclosed separately.
    - iv. There were no qualifications in the Audit report issued by the Statutory Auditor of the Company for the years ended September 30, 2021, March 31, 2021, March 31, 2020 and March 31, 2019 which would require adjustments in this restated financial statements of the Company.
5. We have also examined the following financial information as set out in the Annexure prepared by the management and approved by the Board of Directors relating to for the years ended September 30, 2021 March 31, 2021, March 31, 2020 and March 31, 2019.
- i. Standalone Statement of significant accounting policies and notes to accounts as appearing in **Annexure 4**
  - ii. Standalone Statement of capital as appearing in **Annexure 5**
  - iii. Standalone Statement of Reserve and Surplus as appearing in **Annexure 6**
  - iv. Standalone Statement of Long term Borrowing as appearing in **Annexure 7**
  - v. Standalone Statement of Long term Liability as appearing in **Annexure 8**
  - vi. Standalone Statement of Short term Borrowings as appearing in **Annexure 9**
  - vii. Standalone Statement of Trade payables as appearing in **Annexure 10**
  - viii. Standalone Statement of Other Current liabilities as appearing in **Annexure 11**
  - ix. Standalone Statement of Short term Provisions as appearing in **Annexure 12**
  - x. Standalone Statement of Fixed Asset Schedule as appearing in **Annexure 13**
  - xi. Standalone Statement of Non-Current investment Schedule as appearing in **Annexure 14**
  - xii. Standalone Statement of Differed Tax Assets Schedule as appearing in **Annexure 15**
  - xiii. Standalone Statement of Other Non-Current Assets Schedule as appearing in **Annexure 16**
  - xiv. Standalone Statement of Inventories as appearing in **Annexure 17**
  - xv. Standalone Statement of Trade receivables as appearing in **Annexure 18**
  - xvi. Standalone Statement of Cash and Cash equivalents as appearing in **Annexure 19**
  - xvii. Standalone Statement of Short term Loans and Advances as appearing in **Annexure 20**
  - xviii. Standalone Statement of Revenue from Operations as appearing in **Annexure 21**
  - xix. Standalone Statement of Other Income as appearing in **Annexure 22**



- xx. Standalone Statement of Cost of Material Consumed as appearing in **Annexure 23**
- xxi. Standalone Statement of Change in Inventories as appearing in **Annexure 24**
- xxii. Standalone Statement of Employee Benefit Expenses as appearing in **Annexure 25**
- xxiii. Standalone Statement of Financial Costs as appearing in **Annexure 26**
- xxiv. Standalone Statement of Other expenses as appearing in **Annexure 27**
- xxv. Standalone Statement of Depreciation and amortization expenses as appearing in **Annexure 28**
- xxvi. Restated Standalone Statement of Accounting & Other Ratios as appearing in **Annexure 29**
- xxvii. Restated Standalone Statement of Capitalization of the company as appearing in **Annexure 30**
- xxviii. Restated Standalone Statement of Tax Shelter as appearing in **Annexure 31**
- xxix. Restated Standalone Statement of Contingent Liabilities & Capital Commitments as appearing in **Annexure 32**
- xxx. Restated Standalone statement of Related Parties as appearing **Annexure 33**
- xxxi. Reconciliation of Reserve & Surplus as appearing **Annexure 34**
- xxxii. Reconciliation between Restated Standalone Statement and Audited Statement as appearing **Annexure 35**

According to the information and explanations given to us in our opinion the Restated Standalone Financial Information and the above restated Standalone financial information contained in Annexure I to XXIX accompanying this report read along with the Significant Accounting Policies and Notes as set out in Annexure 4to32 are prepared after making adjustments and regroupings as considered appropriate and have been prepared in accordance with Section 26 of Part I of Chapter III of the Companies Act, 2013 read with Rule 4 to 6 of Companies (Prospectus and Allotment of Securities)Rules, 2014, SEBI-ICDR Regulations and the Guidance Note.

6. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
7. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
8. Our report is intended solely for use of the Management for inclusion in the offer document to be filed with Stock Exchange and Registrar of Companies, Ahmedabad in connection with the proposed IPO of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing.

**For, Karma& Co LLP**  
**Chartered Accountants**  
**Firm RegNo:127544W/W100376**

**Jignesh A Dhaduk**  
**Designated Partner**  
**Mem. No: 129149**  
**UDIN: 22129149AAAABS8790**

**Date: January 25, 2022**  
**Place: Ahmedabad**

**Annexure I - Restated standalone Summary Statement of Assets and Liabilities**

(₹ in Laacs)

	Particulars	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>(1)</b>	<b>Equity &amp; Liabilities</b>				
	(a) Share Capital	700.00	700.00	700.00	700.00
	(b) Reserves & surplus	908.37	552.53	448.99	535.23
	<b>Sub Total.....(1)</b>	<b>1608.37</b>	<b>1252.53</b>	<b>1148.99</b>	<b>1235.23</b>
<b>(2)</b>	<b>Share Application Money.....(2)</b>				
<b>(3)</b>	<b>Non-Current Liabilities</b>				
	(a) Long term Borrowings	1164.45	1254.57	1688.72	1772.18
	(b) Long term Liabilities	34.96	35.02	35.49	32.93
	(c) Deferred Tax Liabilities ( Net)	-	-	-	-
	(d) Long term Provisions	-	-	-	-
	<b>Sub Total.....(3)</b>	<b>1199.41</b>	<b>1289.59</b>	<b>1724.21</b>	<b>1805.11</b>
<b>(4)</b>	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	485.56	277.36	602.59	583.22
	(b) Trade Payables	-	-	-	-
	Outstanding due to Micro and Small Enterprises	-	-	-	-
	Outstanding due to Creditors other than Micro and Small Enterprises	116.55	324.26	543.01	274.47
	(c) Other Current Liabilities	335.04	395.84	150.56	402.18
	(d) Short term provisions	152.22	50.80	22.32	29.69
	<b>Sub Total.....(4)</b>	<b>1089.37</b>	<b>1048.26</b>	<b>1318.48</b>	<b>1289.56</b>
	<b>TOTAL LIABILITIES.....(1+2+3+4)</b>	<b>3897.16</b>	<b>3590.39</b>	<b>4191.69</b>	<b>4329.90</b>
	<b>ASSETS</b>				
<b>(4)</b>	<b>Non-Current Assets</b>				
	(a) Property Plant and Equipment				
	(i) Tangible Assets	1706.69	1745.50	1871.74	2014.44
	(ii) Intangible Assets	0.44	0.47	0.63	2.29
	(iii) Capital work-in-progress	-	-	-	-
	(c) Non-Current Investments	10.00	10.00	10.00	10.00
	(d) Deferred Tax Assets	132.46	290.66	338.38	318.17
	(e) Long term Loans and Advances	-	-	-	-
	(f) Other non-Current Assets	326.72	355.51	413.08	470.66
	<b>Sub Total.....(4)</b>	<b>2175.31</b>	<b>2402.14</b>	<b>2633.83</b>	<b>2815.57</b>
<b>(5)</b>	<b>Current Assets</b>				
	(a) Current Investments				
	(b) Inventories	96.54	81.21	219.49	201.85
	(c) Trade Receivables	1131.49	784.01	626.86	869.23
	(d) Cash and bank balances	69.55	81.02	128.75	47.97
	(e) Short Term Loans and Advances	424.28	242.00	582.76	395.28
	(f) Other Current Assets	-	-	-	-
	<b>Sub Total.....(5)</b>	<b>1721.85</b>	<b>1188.24</b>	<b>1557.86</b>	<b>1514.34</b>
	<b>TOTAL ASSETS.....(4+5)</b>	<b>3897.16</b>	<b>3590.39</b>	<b>4191.69</b>	<b>4329.90</b>

**Annexure 2 - Restated Standalone Summary Statement of Profits and Losses**

(₹inLacs)

Particulars	For the year ended			
	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>Income from continuing operations</b>				
Revenue from operations	1994.24	3270.26	3354.44	3454.01
Manufacturing Activity	-	-	-	-
Trading Activity	-	-	-	-
<b>Total</b>	-	-	-	-
Other Income	5.53	6.32	11.22	15.48
<b>Total Revenue</b>	<b>1999.77</b>	<b>3276.59</b>	<b>3365.66</b>	<b>3469.49</b>
<b>Expenses</b>				
Cost Of Material Consumed	276.15	720.30	523.74	523.66
Purchase of Stock in Trade	-	-	-	-
Change in Inventories	(15.32)	138.27	(17.64)	(89.29)
Employee benefits expense	197.60	437.83	414.24	518.35
Finance Costs	79.28	243.18	241.15	207.23
Other expenses	759.14	1367.25	2098.04	1825.49
Depreciation and amortization expenses	86.32	188.20	212.56	215.30
<b>Total Expenses</b>	<b>1383.18</b>	<b>3095.03</b>	<b>3472.10</b>	<b>3200.73</b>
<b>Restated profit before tax from continuing operations</b>	<b>616.59</b>	<b>181.55</b>	<b>(106.44)</b>	<b>268.76</b>
<b>Exceptional Item</b>				
<b>Tax expense/(income)</b>				
Current tax/MAT	102.92	30.31	-	41.81
Deferred tax charge/(credit)	158.21	47.71	(20.20)	90.48
<b>Total tax expense</b>	<b>261.13</b>	<b>78.02</b>	<b>(20.20)</b>	<b>132.29</b>
<b>Restated profit after tax from continuing operations (A)</b>	<b>355.46</b>	<b>103.54</b>	<b>(86.24)</b>	<b>136.47</b>

**Annexure 3 - Restated Standalone Summary Statement of Cash Flows**

(₹ In Lacs)

Particulars	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
Net profit before taxation from continuing operations (as restated)	616.59	181.55	-106.44	268.76
<b>A. Non cash adjustments to reconcile profit before tax to net cash flows</b>				
Depreciation and amortisation expense	86.32	188.20	212.56	215.30
Interest income	(3.57)	(5.98)	(5.32)	(5.45)
Dividend Income	-	-	(1.50)	(1.50)
Expenses debited to Reserve and Surplus	0.38	-	-	-
Interest expense	79.28	243.18	241.15	207.23
<b>Operating profit before working capital changes (as restated)</b>	<b>779.00</b>	<b>606.96</b>	<b>340.45</b>	<b>684.34</b>
<b>Movement in Working Capital</b>				
(Increase)/decrease in Inventories	(15.32)	138.27	(17.64)	(89.29)
(Increase)/decrease in trade receivables	(347.48)	(157.15)	242.37	(373.25)
(Increase)/decrease in loans and advances	(182.28)	340.76	(187.48)	(201.62)
(Increase)/decrease in LT loans and advances	-	-	-	-
(Increase)/decrease in Other Current Assets	-	-	-	(43.19)
(Increase)/decrease in non-current Investments	-	-	-	-
Increase/(decrease) in trade payables	(207.71)	(218.75)	268.54	136.14
Increase/(decrease) in Other Current Liabilities	(60.80)	245.28	(251.62)	388.15
Increase/(decrease) in Short term provisions	(1.49)	(1.83)	(7.37)	5.82
Increase/(decrease) in Long Term provisions	(0.06)	(0.47)	2.56	32.93
<b>Cash flow from operations</b>	<b>(36.15)</b>	<b>953.08</b>	<b>389.81</b>	<b>540.03</b>
Direct taxes paid (including fringe benefit taxes paid) (net of refunds)	-	-	-	-
Dividend and Dividend Distribution Tax	-	-	-	-
<b>Net cash generated from operating activities (A)</b>	<b>(36.15)</b>	<b>953.08</b>	<b>389.81</b>	<b>540.03</b>
Purchase of fixed assets, including intangible assets, capital work in progress and capital advances	(17.69)	(4.23)	(10.62)	(39.86)
Sale of Assets	-	-	-	-
(Purchase)/Sale of investments	-	-	-	-
Interest received	3.57	5.98	5.32	5.45
Dividend Income	-	-	1.50	1.50
<b>Net cash used in investing activities (B)</b>	<b>(14.12)</b>	<b>1.75</b>	<b>(3.80)</b>	<b>(32.91)</b>
Proceeds from Long term Borrowings	(90.12)	(434.15)	(83.46)	(343.77)
Proceeds from Short term Borrowings	208.19	(325.23)	19.38	(91.46)
Proceeds from issue of Share Capital and Reserve and Surplus	-	-	-	200.00
Share Capital & Share Application Money	-	-	-	-
Dividend and Dividend Distribution Tax	-	-	-	-
Adjustment in reserve and surplus	-	-	-	(34.10)
Interest paid	(79.28)	(243.18)	(241.15)	(207.23)
<b>Net cash generated from/(used in) financing activities (C)</b>	<b>38.79</b>	<b>(1002.56)</b>	<b>(305.24)</b>	<b>(476.56)</b>

<b>Net increase/(decrease) in cash and cash equivalents ( A + B + C )</b>	<b>(11.47)</b>	<b>(47.73)</b>	<b>80.78</b>	<b>30.56</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>81.02</b>	<b>128.75</b>	<b>47.97</b>	<b>17.41</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>69.55</b>	<b>81.02</b>	<b>128.75</b>	<b>47.97</b>

**NOTES FORMING PART OF ACCOUNTS**

**Annexure: 4**

**I. DISCLOSURE OF SIGNIFICANT ACCOUNTING POLICIES: -**

**1. ACCOUNTING CONVENTION :-**

The accounts are prepared on historical cost basis and based on accrual method of Accounting and applicable Accounting Standards notified under section 133 of the Companies (Accounting Standards) Rules, 2014 (as amended) and relevant provision of the Companies Act, 2013. The Company is a public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are going to be listed on recognized stock exchange Stock exchange in India.

During the year the Schedule- III notified under the companies Act, 2013, has become applicable to the company, for preparation of its financial statements. The adoption of Schedule-III does not impact recognition and measurement principles followed for preparation of financial statements.

The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

**2. USE OF ESTIMATION :-**

The preparation of financial statement in conformity with GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures of contingent assets and liabilities at the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**3. FIXED ASSETS :-**

Fixed Assets are stated at cost, net of taxes and duties subsequently recoverable from government authorities less accumulated depreciation and impairment loss, if any. In previous financial year company has not reduced any taxes and duties recoverable from government, the said taxes and duties are adjusted in current year.

**4. DEPRECIATION :-**

Pursuant to the enactment of the Companies Act 2013, the Company has applied the estimated useful lives as specified in schedule-II. Accordingly the unamortized carrying value is being depreciated over the revised/remaining useful lives.

Depreciation on fixed assets is provided on **Straight line method (SLM)** at the rate prescribed in Schedule II to the Companies Act, 2013.

**5. INTANGIBLE ASSETS :-**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Cost incurred on internally generated intangible assets is not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. Intangible assets with finite lives are amortized over the

useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

## **6. BORROWING COSTS :-**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

## **7. INVENTORIES :-**

Inventories of Raw material, finished goods and Stock-in-trade are valued at the lower of weighted average cost and net realizable value.

**Raw materials:** Cost includes weighted cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

**Finished goods and work in progress:** Cost includes weighted cost of direct materials and labour.

**Traded goods:** Cost includes weighted cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

The weighted average cost of the goods is as certified by the management.

## **8. CURRENT VERSUS NON-CURRENT CLASSIFICATION:-**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

An asset is treated as current when it is: - Expected to be realized or intended to be sold or consumed in normal operating cycle; or - Held primarily for the purpose of trading; or - Expected to be realized within twelve months after the reporting period; or - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period All other assets are classified as non-current.

A liability is current when: - It is expected to be settled in normal operating cycle; or - It is held primarily for the purpose of trading; or - It is due to be settled within twelve months after the reporting period; or - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively. The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

## **9. REVENUE RECOGNITION :-**

The Accounting Principles and policies, recognized as appropriate for measurement and reporting of the financial performance and the financial position on Accrual Basis except otherwise disclosed using historical cost. The statement on Significant Accounting policy excludes disclosures regarding Accounting Standards in respect of which there are no material transactions during year.

## 10. EMPLOYEE BENEFITS: -

Employee benefits are provided in the books as per AS-15. As certified by the Actuarial Valuer. There is no liability towards Employee Stock Insurance Scheme, Provident Fund and Super Annuation fund Act as the said acts do not apply to the company.

The employees are entitled to accumulate leave for availment as well as encashment subject to the rules. As per the regular past practice followed by the employees, the company does not create provisions for leave encashment it will be recognize on actual payment basis.

The Global Longlife Hospital and research Limited operates post-employment defined benefit plan i.e. gratuity plan (the plan). The plan is unfunded and entitles an employee, who has rendered at least five years of continuous service, to receive half month's salary for each period of completed service at the time of retirement/resignation. The long term service incentive is accrued for all eligible employee of the Company and is payable on completion of 5 year of service

The following table summarises the position of assets and obligations relating to the plan.

(₹ inLacs)

Particulars	30 <sup>th</sup> September 2021	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020	31 <sup>st</sup> March 2019
<b>Amount recognised in the balance sheet</b>				
Present value of obligation	6.10	6.25	5.80	3.15
Amount recognised in the balance sheet	6.10	6.25	5.80	3.15

### Classification into current / non-current

The Asset/(liability) in respect of the plan comprises of the following noncurrent and current portion :

(₹in Lacs)

Particulars	Non-current				Current			
	September 2021	March 2021	March 2020	March 2019	September 2021	March 2021	March 2020	March 2019
Gratuity	(4.96)	(5.02)	(5.49)	(2.93)	(1.13)	(1.23)	(0.31)	(0.22)

Particulars	September 2021	March 2021	March 2020	March 2019
<b>I Movement in present value of defined benefit obligation</b>				
Defined benefit obligation at the beginning of the year	6.25	5.80	3.15	-
Transfer in /(out) obligation	-	-	-	-
Interest cost	0.07	0.31	0.21	-
Current service cost	0.53	1.98	1.96	3.15
Actuarial (gain) / loss on obligations	(0.76)	(1.83)	0.49	-
Past Service Cost	-	-	-	-
Benefits Paid	-	-	-	-
Defined benefit obligation at the end of the year	-	6.25	5.80	3.15
<b>ii Expenses recognised in statement of profit and loss</b>				
Current service cost	0.53	1.98	1.96	3.15
Interest cost	0.07	0.31	0.21	-
Net actuarial (gain) / loss to be recognised	(0.76)	(1.83)	0.49	-

Recognised Past Service Cost-Unvested	-	-	-	-
Benefits payable	-	-	-	-
Expense recognised in statement of profit and loss	(0.16)	0.45	2.65	3.15

**Principal actuarial assumption**  
**Actuarial assumptions**

Particulars	September 2021	March 2021	March 2020	March 2019
Discount rate current	5.20 % p.a.	5.20 % p.a.	5.45 % p.a.	6.75 % p.a.
Salary escalation current	7.00 % p.a.	7.00 % p.a.	7.00 % p.a.	7.00 % p.a.
Attrition rate	30.00 % p.a.	30.00 % p.a.	30.00 % p.a.	30.00 % p.a.
Mortality	IALM (2012-14) published table of mortality rates.	IALM (2012-14) published table of mortality rates.	IALM (2012-14) published table of mortality rates.	IALM (2006-08) published table of mortality rates.
Retirement age	60 Years	60 Years	60 Years	60 Years

The discounting rate is based on the gross redemption yield on government securities. (₹ in lacs)

Experience adjustment	Year ended			
	September 2021	March 2021	March 2020	March 2019
Particulars				
Defined benefit obligation	6.10	6.25	5.8	3.15
Plan Assets	-	-	-	-
<b>Surplus/ (deficit)</b>	<b>(6.10)</b>	<b>(6.25)</b>	<b>(5.80)</b>	<b>(3.15)</b>
Experience adjustment on plan liabilities loss / (gain)	(0.76)	(1.89)	0.18	-
Actuarial loss/(gain) due to change in assumptions	-	0.06	0.31	-
Actuarial loss/ (gain) due to change in demographic assumption	-	-	(0.00)	-
Net actuarial loss/ (gain) for the year	(0.76)	(1.83)	0.49	-

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**11. IMPAIRMENT**

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**12. INVESTMENTS**

Trade investments are the investments made to enhance the Company's business interests. Investments are either classified as current or long-term based on Management's intention. Current investments are carried at the lower of cost and fair value of each investment individually. Cost for overseas investments comprises the Indian Rupee value



of the consideration paid for the investment translated at the exchange rate prevalent at the date of investment. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment. Investment reflects the amount invested in the firm wherein the company is a partner.

**13. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash and cash on deposit with banks and financial institutions. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

**14. CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**15. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:-**

Contingent liabilities are not provided but are disclosed after a careful evaluation of facts and legal aspects of the matter involved. In general, liabilities and contingencies are provided for it. If, in the opinion and at the discretion of the management, there are reasonable prospects of such liabilities crystallizing or future outcome of such contingencies is likely to be materially detrimental to business accounts.

**16. ACCEPTANCE OF DEPOSITS :-**

During the year under the audit, the company has not accepted deposits from public as covered U/s 73 of the Companies Act, 2013.

**17. TAXATION :-**

The Company has incurred Net Profit Before tax is of Rs. 616.59/-lacs in the Quarter ended 30<sup>th</sup> September, 2021 and the Provision for Income Tax/MAT is Rs. 102.92/- Lacs.

**18. APPLICABILITY OF AS-22 :-**

To comply with the requirements of the Accounting Standard 22 (AS-22) “Accounting for Taxes on Income” issued by the Institute of Chartered Accountants of India, the company has Deferred Tax Assets in its Books of accounts amounting to Rs.139.46/- lacs in books. The said asset has arisen on account of the difference in the Depreciation under the Companies Act, 2013 and Carry forward of losses on account of deduction taken under section 35AD and the same allowable under the Income Tax Act, 1961.

**NOTES ON ACCOUNTS: -**

**A. Significant Accounting Policies :-**

1. The company follows the Mercantile System of Accounting.

**B. Notes on Accounts :-**

1. The figures in the Profit & Loss A/c and Balance Sheet have been rounded off to the complete Rupee.
2. Previous year figure are regrouped or rearranged where ever it was necessary to make them with that of current year.
3. Sundry Debtors, Sundry Creditors, Secured Loan, Stock are subject to Confirmation from the parties.

4. In the opinion of the management, Sundry Current assets and Advances are expected to be realized at the value shown in the Balance sheet of the Company as on 30.09.2021.
5. These financial statements are responsibility of the management of the company and our responsibility is to express our opinion on this financial statement based on our audit. The Presentation of financial statements requires estimates and assumptions to be made that affect the reported amount. Differences between the actual and estimated results are recognized in the period in which the results are known determined.
6. Revenue Expenses where otherwise not verifiable have been verified on the basis of self-authenticated vouchers.
7. The Directors have certified that all expenses are incurred exclusively for the purpose of business and no personal expenditure of any sort has been debited to the Profit & Loss A/c.
8. Closing balance of GST receivable is subject to reconciliation with GST return.
9. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts & disclosures as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management.
10. Previous year figure are regrouped or rearranged where ever it was necessary to make them with that of current year.
11. The figures in the Profit & Loss A/c and Balance Sheet have been rounded off to the complete Rupee.
12. **C.I.F. Value of Imports :- Not Applicable**
13. **Expenditure in Foreign Currency: Nil**
14. The Company does not have any of the vendors under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at year end together with interest paid/payable under this Act has not been given. The same has been certified by the management.
15. Preliminary expenses of Rs. 326.72 lacs as on 30<sup>th</sup> September, 2021 are subject to written against security premium received on issue of fresh equity share via IPO at premium otherwise it should be written of over a period of time.
16. The company has availed deduction under section 35AD(2) of Income Tax Act 1961 in the first year of its operation on account of capital expenditure. After availment of above deduction, there was a carry forward loss of Rs. 2025.70 lacs pending to be set off as on 31<sup>st</sup> March 2021. Therefore, company would enjoy tax benefit to the extent of Rs.2025.70 lacs against its future taxable income however, company is qualifying to pay tax under section 115JB on book profit as Company Act.

**Annexure: 5**

( ₹ In Lacs)

<b>PARTICULARS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>SHARE CAPITAL</b>				
<b>AUTHORISED</b>	1,050	700	700	700
EQUITY SHARES OF RS 10 EACH				
<b>ISSUED &amp; SUBSCRIBED &amp; FULLY PAID UP</b>	700	700	700	700
EQUITY SHARES OF RS.10/- EACH				
<b>RECONCILIATION OF THE NUMBER OF SHARES AT THE BEGINNING &amp; END OF THE REPORTING PERIOD :</b>				
<b>AUTHORISED SHARES</b>	<b>Equity shares</b>	<b>Equity shares</b>	<b>Equity shares</b>	<b>Equity shares</b>
PREVIOUS YEAR	70.00	70.00	70.00	50.00
INCREASED BY/ DECREASED BY	35.00	-	-	20.00
<b>TOTAL</b>	<b>105.00</b>	<b>70.00</b>	<b>70.00</b>	<b>70.00</b>

<b>ISSUED, SUBSCRIBED AND FULLY PAID</b>				
NUMBER OF SHARES AT THE BEGINNING	70.00	70.00	70.00	50.00
<b>ADD /LESS : EQUITY SHARES ISSUED DURING THE YEAR</b>				
Dhruv S Jani	-	-	-	2.00
Rajesh Agarwal	-	-	-	3.00
Sucheta D Jani	-	-	-	5.00
Suresh B Jani	-	-	-	10.00
NO. OF SHARES AT THE END	70.00	70.00	70.00	70.00
<b>SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES, SPECIFYING THE NUMBER OF SHARES HELD :</b>				
<b>Name of Shareholder</b>	<b>No of shares and %</b>	<b>No of shares and %</b>	<b>No of shares and %</b>	<b>No of shares and %</b>
SureshkumarJani	31,98,990(45.70%)	32,00,000(45.71%)	32,00,000(45.71%)	32,00,000(45.71%)
Rajesh Agarwal	10,50,000(15.00%)	10,50,000(15.00%)	10,50,000(15.00%)	10,50,000(15.00%)
DhruvJani	7,00,000(10.00%)	7,00,000(10.00%)	7,00,000(10.00%)	7,00,000(10.00%)
SuchetaJani	18,00,000(25.71%)	18,00,000(25.71%)	18,00,000(25.71%)	18,00,000(25.71%)
Notes :				
The Company has only one class of Share capital i.e Equity Shares having Face value of Rs10/- per share. Each Holder of Equity Shares is entitled to one vote per Share. The Company declares and Pays dividend in INR only.				
In the event of Liquidation of the Company, the holder of Equity Shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.				
The share holder have all rights as available to the Equity Shareholders as per the Provision of the Companies Act 2013 and 1956 read together with the MOA and AOA of the Company, as applicable.				

## RESTATED NOTES FORMING PART OF BALANCE SHEET

### Annexure : 6

( ₹ In Lacs)

	As at 30.09.202 1	As at 30.06.202 1	As at 31.03.2020	As at 31.03.2019
<b>RESERVE &amp; SURPLUS</b>				
<b>Share Premium Account</b>				
Opening Balance	45.00	45.00	45.00	45.00
Add : during the year	-	-	-	-
Less : Bonus Issued during the year	-	-	-	-
Less; Expenses of IPO	-	-	-	-
Closing Balance	<b>45.00</b>	<b>45.00</b>	<b>45.00</b>	<b>45.00</b>
<b>Subsidy of SME issue</b>				
Received during the year	-	-	-	-
Closing balance	-	-	-	-
<b>Profit and Loss account</b>				
Opening Balance	507.53	403.99	490.23	141.31
Adj in Assets Value on account of change in accounting policy	-	-	-	254.24
Adj in DTA on account of change in accounting policy	-	-	-	(7.69)
Add: Prior Period Income ( Fire Exp. Booked Twice )	0.38	-	-	-

Add : Profit During the year	355.46	103.54	(86.24)	136.47
Less : previous year MAT	-	-	-	34.10
Less : GST Adjustment	-	-	-	-
Closing Balance	<b>863.37</b>	<b>507.53</b>	<b>403.99</b>	<b>490.23</b>
<b>TOTAL</b>	<b>908.37</b>	<b>552.53</b>	<b>448.99</b>	<b>535.23</b>

**Annexure : 7**

( ₹ In Lacs)

<b>LONG TERM BORROWINGS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>SECURED LOANS:</b>				
The Kalupur Com. Co-op. Bank Ltd.(Machine Loan Old)	27.84	33.23	44.01	46.89
The Kalupur Com. Co-op. Bank Ltd.(Building Loan New)	10.71	13.10	17.86	19.20
The Kalupur Com. Co-op. Bank Ltd.(Machinery Loan New)	97.52	115.25	150.71	159.81
The Kalupur Com. Co-op. Bank Ltd. Loan	424.72	462.20	537.15	544.44
The Kalupur Com. Co-op. Bank Ltd.(Working Capital Term Loan Against Hospital Building)	321.53	344.77	391.26	391.67
<b>UNSECURED LOANS:</b>				
(a) From Directors				
Mr. Dhruv S Jani	-	-	21.40	39.67
Mr. Rajesh Kashiram Agarwal	223.00	223.00	223.00	58.00
Mr. Suresh Jani	-	-	-	138.06
(b) From Others	59.12	63.02	303.34	374.44
<b>Total</b>	<b>1164.45</b>	<b>1254.57</b>	<b>1688.72</b>	<b>1772.18</b>

**Annexure: 8**

( ₹ In Lacs)

<b>LONG TERM LIABILITIES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Pathology Deposit	30.00	30.00	30.00	30.00
Provision for Gratuity	4.96	5.02	5.49	2.93
<b>Total</b>	<b>34.96</b>	<b>35.02</b>	<b>35.49</b>	<b>32.93</b>

**Annexure: 9**

( ₹ In Lacs)

<b>SHORT TERM BORROWINGS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>LOAN FROM BANKS:</b>				
The Kalupur Com. Co-op. Bank Ltd.- C.C	485.56	277.36	590.74	560.11
The Kalupur Com. Co-op. Bank Ltd. - Overdraft	0.00	0.00	11.86	23.10
Unsecured Loans From related Parties	0.00	0.00	0.00	0.00
<b>Total</b>	<b>485.56</b>	<b>277.36</b>	<b>602.59</b>	<b>583.22</b>

**Annexure: 10**

( ₹ In Lacs)

<b>TRADE PAYABLES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Outstanding due to Micro and Small Enterprises	-	-	-	-

Outstanding due to Creditors other than Micro and Small Enterprises	116.55	324.36	543.01	274.47
<b>Total</b>	<b>116.55</b>	<b>324.36</b>	<b>543.01</b>	<b>274.47</b>

**Annexure: 11**

(₹ In Lacs)

<b>OTHER CURRENT LIABILITIES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Current Maturities of Long term Debt				
The Kalupur Com. Co-op. Bank Ltd. Loan	74.95	74.95	21.94	116.67
The Kalupur Com. Co-op. Bank Ltd. (Machine Loan Old)	10.78	10.78	5.79	30.78
The Kalupur Com. Co-op. Bank Ltd. (Building Loan New)	4.76	4.76	2.73	15.39
The Kalupur Com. Co-op. Bank Ltd. (Building Loan)	-	-	-	7.46
The Kalupur Com. Co-op. Bank Ltd. (Machinery Loan New)	35.46	35.46	18.28	92.40
The Kalupur Com. Co-op. Bank Ltd. (Working Capital Term Loan Against Hospital Building)	46.49	46.49	11.54	100.00
Statutory Dues	47.02	57.15	88.08	34.89
Other Liabilities	7.09	2.63	2.21	4.60
Advance received form Patient	108.49	163.62	0.00	0.00
<b>Total</b>	<b>335.04</b>	<b>395.84</b>	<b>150.56</b>	<b>402.18</b>

**Annexure: 12**

(₹ In Lacs)

<b>SHORT TERM PROVISIONS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>OTHERS ( specify nature)</b>				
Provision for Employee Benefits	17.87	19.26	22.01	29.47
Provision for Gratuity (Current)	1.13	1.23	0.31	0.22
Provision for Income Tax/MAT	133.23	30.31	-	-
<b>Total</b>	<b>152.22</b>	<b>50.80</b>	<b>22.32</b>	<b>29.69</b>

**Annexure: 13 FIXED ASSETS**

(₹ In Lacs)

<b>Particulars</b>	<b>30th September, 2021</b>	<b>31st March, 2021</b>	<b>31st March, 2020</b>	<b>31st March, 2019</b>
<b>Air Compressor</b>				
Opening Balance	0.23	0.24	1.12	2.00
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.23	0.24	1.12	2.00
Less : Depreciation		0.00	0.88	0.88
<b>Closing balance</b>	<b>0.23</b>	<b>0.23</b>	<b>0.24</b>	<b>1.12</b>
<b>Air Conditioner</b>				
Opening Balance	4.91	12.40	29.74	46.54
Add : Addition During the Year	0.56	-	-	0.52
Less : Deduction During the Year	-	-	-	-

Gross Block	5.47	12.40	29.74	47.05
Less : Depreciation	0.18	7.49	17.34	17.31
<b>Closing balance</b>	<b>5.29</b>	<b>4.91</b>	<b>12.40</b>	<b>29.74</b>
<b>Building</b>				
Opening Balance	745.86	758.70	771.33	763.89
Add : Addition During the Year	-	-	0.20	20.18
Less : Deduction During the Year	-	-	-	-
Gross Block	745.86	758.70	771.53	784.08
Less : Depreciation	6.43	12.83	12.83	12.74
<b>Closing balance</b>	<b>739.43</b>	<b>745.86</b>	<b>758.70</b>	<b>771.33</b>
<b>Canteen AC</b>				
Opening Balance	0.10	0.18	0.26	0.35
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.10	0.18	0.26	0.35
Less : Depreciation	0.04	0.08	0.08	0.08
<b>Closing balance</b>	<b>0.06</b>	<b>0.10</b>	<b>0.18</b>	<b>0.26</b>
<b>Canteen Equipment</b>				
Opening Balance	6.11	6.65	7.18	7.37
Add : Addition During the Year	-	-	-	0.47
Less : Deduction During the Year	-	-	-	0.15
Gross Block	6.11	6.65	7.18	7.70
Less : Depreciation	0.27	0.53	0.53	0.51
<b>Closing balance</b>	<b>5.85</b>	<b>6.11</b>	<b>6.65</b>	<b>7.18</b>
<b>Canteen Furniture</b>				
Opening Balance	0.38	0.43	0.49	0.55
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.38	0.43	0.49	0.55
Less : Depreciation	0.03	0.06	0.06	0.06
<b>Closing balance</b>	<b>0.35</b>	<b>0.38</b>	<b>0.43</b>	<b>0.49</b>
<b>Canteen Television</b>				
Opening Balance	0.05	0.09	0.14	0.18
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.05	0.09	0.14	0.18
Less : Depreciation	0.02	0.04	0.04	0.04
<b>Closing balance</b>	<b>0.03</b>	<b>0.05</b>	<b>0.09</b>	<b>0.14</b>
<b>Canteen Water cooler</b>				
Opening Balance	0.35	0.38	0.41	0.44
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.35	0.38	0.41	0.44

Less : Depreciation	0.02	0.03	0.03	0.03
<b>Closing balance</b>	<b>0.34</b>	<b>0.35</b>	<b>0.38</b>	<b>0.41</b>
<b>Carthlab Machineries</b>				
Opening Balance	145.12	162.66	180.21	197.75
Add : Addition During the Year	5.93	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	151.05	162.66	180.21	197.75
Less : Depreciation	8.91	17.54	17.54	17.54
<b>Closing balance</b>	<b>142.14</b>	<b>145.12</b>	<b>162.66</b>	<b>180.21</b>
<b>Computer &amp; Printer</b>				
Opening Balance	2.82	1.74	2.92	6.99
Add : Addition During the Year	0.15	1.52	-	0.52
Less : Deduction During the Year	-	-	-	-
Gross Block	2.97	3.26	2.92	7.51
Less : Depreciation	0.32	0.44	1.18	4.59
<b>Closing balance</b>	<b>2.65</b>	<b>2.82</b>	<b>1.74</b>	<b>2.92</b>
<b>Dialysis Machine</b>				
Opening Balance	7.25	8.20	9.14	10.00
Add : Addition During the Year	-	-	-	0.08
Less : Deduction During the Year	-	-	-	-
Gross Block	7.25	8.20	9.14	10.08
Less : Depreciation	0.47	0.94	0.94	0.94
<b>Closing balance</b>	<b>6.78</b>	<b>7.25</b>	<b>8.20</b>	<b>9.14</b>
<b>Diesel Generator</b>				
Opening Balance	20.03	21.99	23.95	25.83
Add : Addition During the Year	-	-	-	0.08
Less : Deduction During the Year	-	-	-	-
Gross Block	20.03	21.99	23.95	25.91
Less : Depreciation	0.98	1.96	1.96	1.96
<b>Closing balance</b>	<b>19.05</b>	<b>20.03</b>	<b>21.99</b>	<b>23.95</b>
<b>Echo &amp; Sonography Machine</b>				
Opening Balance	25.83	29.20	32.56	35.92
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	25.83	29.20	32.56	35.92
Less : Depreciation	1.69	3.36	3.36	3.36
<b>Closing balance</b>	<b>24.15</b>	<b>25.83</b>	<b>29.20</b>	<b>32.56</b>
<b>Electric Installation</b>				
Opening Balance	7.19	17.57	38.42	57.49
Add : Addition During the Year	-	-	-	1.67
Less : Deduction During the Year	-	-	-	-
Gross Block	7.19	17.57	38.42	59.16
Less : Depreciation	0.83	10.37	20.86	20.73
<b>Closing balance</b>	<b>6.36</b>	<b>7.19</b>	<b>17.57</b>	<b>38.42</b>

<b>Electric Fitting (Canteen)</b>				
Opening Balance	0.09	0.12	0.05	0.06
Add : Addition During the Year	-	-	0.10	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.09	0.12	0.15	0.06
Less : Depreciation	0.02	0.03	0.03	0.02
<b>Closing balance</b>	<b>0.07</b>	<b>0.09</b>	<b>0.12</b>	<b>0.05</b>
<b>Electronic Signboard</b>				
Opening Balance	0.08	0.34	0.63	0.91
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.08	0.34	0.63	0.91
Less : Depreciation	-	0.27	0.29	0.29
<b>Closing balance</b>	<b>0.08</b>	<b>0.08</b>	<b>0.34</b>	<b>0.63</b>
<b>Furniture &amp; Fixtures</b>				
Opening Balance	95.70	113.47	126.93	139.66
Add : Addition During the Year	1.68	0.04	4.05	4.57
Less : Deduction During the Year	-	-	-	-
Gross Block	97.38	113.51	130.98	144.23
Less : Depreciation	8.95	17.81	17.50	17.30
<b>Closing balance</b>	<b>88.44</b>	<b>95.70</b>	<b>113.47</b>	<b>126.93</b>
<b>Hospital Equipment</b>				
Opening Balance	27.33	30.60	33.87	37.14
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	27.33	30.60	33.87	37.14
Less : Depreciation	1.64	3.27	3.27	3.27
<b>Closing balance</b>	<b>25.69</b>	<b>27.33</b>	<b>30.60</b>	<b>33.87</b>
<b>ICU Ventilator</b>				
Opening Balance	5.27	5.92	6.56	7.21
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	5.27	5.92	6.56	7.21
Less : Depreciation	0.32	0.64	0.64	0.64
<b>Closing balance</b>	<b>4.95</b>	<b>5.27</b>	<b>5.92</b>	<b>6.56</b>
<b>Immovable Asset</b>				
Opening Balance	1.37	1.49	1.62	1.75
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	1.37	1.49	1.62	1.75
Less : Depreciation	0.06	0.13	0.13	0.13
<b>Closing balance</b>	<b>1.30</b>	<b>1.37</b>	<b>1.49</b>	<b>1.62</b>
<b>Land</b>				



Opening Balance	220.06	220.06	220.06	220.06
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	220.06	220.06	220.06	220.06
Less : Depreciation	-	-	-	-
<b>Closing balance</b>	<b>220.06</b>	<b>220.06</b>	<b>220.06</b>	<b>220.06</b>
<b>Medical Equipment</b>				
Opening Balance	381.50	426.65	468.75	509.45
Add : Addition During the Year	7.50	0.90	3.80	4.85
Less : Deduction During the Year	-	-	-	-
Gross Block	389.00	427.55	472.55	514.31
Less : Depreciation	23.26	46.05	45.90	45.56
<b>Closing balance</b>	<b>365.74</b>	<b>381.50</b>	<b>426.65</b>	<b>468.75</b>
<b>Medical Instrument</b>				
Opening Balance	35.29	38.53	41.37	40.10
Add : Addition During the Year	-	0.63	1.01	4.87
Less : Deduction During the Year	-	-	-	-
Gross Block	35.29	39.16	42.38	44.97
Less : Depreciation	2.20	3.87	3.84	3.60
<b>Closing balance</b>	<b>33.09</b>	<b>35.29</b>	<b>38.53</b>	<b>41.37</b>
<b>Mobile</b>				
Opening Balance	2.87	2.36	1.35	0.32
Add : Addition During the Year	0.97	1.15	1.46	1.17
Less : Deduction During the Year	-	-	-	-
Gross Block	3.85	3.51	2.81	1.49
Less : Depreciation	0.45	0.64	0.44	0.14
<b>Closing balance</b>	<b>3.40</b>	<b>2.87</b>	<b>2.36</b>	<b>1.35</b>
<b>Nurse Calling System</b>				
Opening Balance	0.40	1.18	2.70	4.22
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.40	1.18	2.70	4.22
Less : Depreciation	-	0.78	1.52	1.52
<b>Closing balance</b>	<b>0.40</b>	<b>0.40</b>	<b>1.18</b>	<b>2.70</b>
<b>Plant &amp; Machinery</b>				
Opening Balance	1.32	1.44	1.56	1.68
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	1.32	1.44	1.56	1.68
Less : Depreciation	0.06	0.12	0.12	0.12
<b>Closing balance</b>	<b>1.26</b>	<b>1.32</b>	<b>1.44</b>	<b>1.56</b>
<b>Power Sub-Station</b>				
Opening Balance	0.08	0.08	0.08	0.09

Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.08	0.08	0.08	0.09
Less : Depreciation	0.00	0.00	0.00	0.00
<b>Closing balance</b>	<b>0.08</b>	<b>0.08</b>	<b>0.08</b>	<b>0.08</b>
<b>Refrigerator</b>				
Opening Balance	1.22	1.34	1.45	1.57
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	1.22	1.34	1.45	1.57
Less : Depreciation	0.06	0.12	0.12	0.12
<b>Closing balance</b>	<b>1.16</b>	<b>1.22</b>	<b>1.34</b>	<b>1.45</b>
<b>Telephone &amp; Communication System</b>				
Opening Balance	0.13	0.17	0.68	1.19
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.13	0.17	0.68	1.19
Less : Depreciation	-	0.04	0.51	0.51
<b>Closing balance</b>	<b>0.13</b>	<b>0.13</b>	<b>0.17</b>	<b>0.68</b>
<b>Television</b>				
Opening Balance	0.22	0.71	1.53	2.35
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.22	0.71	1.53	2.35
Less : Depreciation	0.00	0.49	0.82	0.82
<b>Closing balance</b>	<b>0.22</b>	<b>0.22</b>	<b>0.71</b>	<b>1.53</b>
<b>Vehicle</b>				
Opening Balance	0.21	0.27	0.34	0.41
Add : Addition During the Year	0.68	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.89	0.27	0.34	0.41
Less : Depreciation	0.06	0.07	0.07	0.07
<b>Closing balance</b>	<b>0.82</b>	<b>0.21</b>	<b>0.27</b>	<b>0.34</b>
<b>Water Treatment Plant</b>				
Opening Balance	4.61	4.79	4.97	5.15
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	4.61	4.79	4.97	5.15
Less : Depreciation	0.09	0.18	0.18	0.18
<b>Closing balance</b>	<b>4.52</b>	<b>4.61</b>	<b>4.79</b>	<b>4.97</b>
<b>Wood</b>				
Opening Balance	0.73	0.80	0.87	0.93
Add : Addition During the Year	-	-	-	-

Less : Deduction During the Year	-	-	-	-
Gross Block	0.73	0.80	0.87	0.93
Less : Depreciation	0.03	0.07	0.07	0.07
<b>Closing balance</b>	<b>0.70</b>	<b>0.73</b>	<b>0.80</b>	<b>0.87</b>
<b>Carate (Plastic Bucket)</b>				
Opening Balance	0.22	0.31	0.40	0.25
Add : Addition During the Year	-	-	-	0.23
Less : Deduction During the Year	-	-	-	-
Gross Block	0.22	0.31	0.40	0.48
Less : Depreciation	0.05	0.09	0.09	0.08
<b>Closing balance</b>	<b>0.17</b>	<b>0.22</b>	<b>0.31</b>	<b>0.40</b>
<b>Office equipments</b>				
Opening Balance	0.30	0.43	0.55	0.32
Add : Addition During the Year	0.23	-	-	0.31
Less : Deduction During the Year	-	-	-	-
Gross Block	0.52	0.43	0.55	0.63
Less : Depreciation	0.07	0.13	0.13	0.07
<b>Closing balance</b>	<b>0.46</b>	<b>0.30</b>	<b>0.43</b>	<b>0.55</b>
<b>Carate (Boxes)</b>				
Opening Balance	0.25	0.25	0.25	0.25
Add : Addition During the Year	-	-	-	-
Less : Deduction During the Year	-	-	-	-
Gross Block	0.25	0.25	0.25	0.25
Less : Depreciation	-	-	-	-
<b>Closing balance</b>	<b>0.25</b>	<b>0.25</b>	<b>0.25</b>	<b>0.25</b>
<b>TOTAL</b>				
Opening Balance	1,745.50	1,871.74	2,014.44	2,130.37
Add : Addition During the Year	17.69	4.23	10.62	39.51
Less : Deduction During the Year	-	-	-	0.15
Gross Block	1,763.19	1,875.97	2,025.06	2,169.74
Less : Depreciation	57.50	130.47	153.32	155.30
<b>Closing balance</b>	<b>1,705.69</b>	<b>1,745.50</b>	<b>1,871.74</b>	<b>2,014.44</b>
<b>Intangible Assets</b>				
<b>Software and Android Apps</b>				
Opening Balance	0.47	0.63	2.29	4.23
Add : Addition During the Year	-	-	-	0.50
Less : Deduction During the Year	-	-	-	-
Gross Block	0.47	0.63	2.29	4.73
Less : Depreciation	0.03	0.16	1.66	2.43
<b>Closing balance</b>	<b>0.44</b>	<b>0.47</b>	<b>0.63</b>	<b>2.29</b>
<b>Total</b>	<b>1,706.13</b>	<b>1,745.97</b>	<b>1,872.37</b>	<b>2,016.74</b>

**Notes:** Hospital is having one ambulance which is donated by Smt. Bhagwatidevi Handuram Charitable Trust on condition that hospital has to return back the assets as and when demanded by the trust, hence we have not shown that ambulance in fixed assets because hospital has only right to use the assets.

**Annexure: 14**

( ₹ In Lacs)

<b>NON CURRENT INVESTMENTS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
The Kalupur Bank Shares	10.00	10.00	10.00	10.00
<b>Total</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>	<b>10.00</b>

**Annexure: 15**

( ₹ In Lacs)

<b>DEFERRED TAX ASSETS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Op balance	290.66	338.38	318.17	408.65
Add : current year DTA	(158.21)	(47.71)	20.20	(90.48)
<b>Total</b>	<b>132.46</b>	<b>290.66</b>	<b>338.38</b>	<b>318.17</b>

**Annexure: 16**

( ₹ In Lacs)

<b>OTHER NON-CURRENT ASSETS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Preliminary Expenses not written off	326.72	355.51	413.08	470.66
<b>Total</b>	<b>326.72</b>	<b>355.51</b>	<b>413.08</b>	<b>470.66</b>

**Annexure: 17**

( ₹ In Lacs)

<b>INVENTORIES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Finished Goods	96.54	81.21	219.49	201.85
<b>Total</b>	<b>96.54</b>	<b>81.21</b>	<b>219.49</b>	<b>201.85</b>

**Annexure: 18**

( ₹ In Lacs)

<b>TRADE RECEIVABLES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Debt Outstanding for more than 6 Months	1131.49	784.01	626.86	564.11
Others	-	-	-	305.13
<b>Total</b>	<b>1131.49</b>	<b>784.01</b>	<b>626.86</b>	<b>869.23</b>
<b>Amount due from Directors/Group Companies/Promoters</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**Annexure: 19**

( ₹ In Lacs)

<b>CASH AND CASH EQUIVALENTS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Cash On Hand	5.30	40.74	16.54	7.51
<b>Balances With Schedule Bank:</b>				
In current Account	2.27	3.26	72.17	3.07
Fixed Deposits	61.97	37.02	40.03	37.39
<b>Total</b>	<b>69.55</b>	<b>81.02</b>	<b>128.75</b>	<b>47.97</b>

**Annexure: 20**

( ₹ In Lacs)

<b>SHORT TERM LOANS AND</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
-----------------------------	--------------	--------------	--------------	--------------

<b>ADVANCES</b>	<b>30.09.2021</b>	<b>31.03.2021</b>	<b>31.03.2020</b>	<b>31.03.2019</b>
Advance Income tax and TDS	234.27	206.81	210.85	92.04
Deposits	22.08	20.62	20.60	17.47
Prepaid Expenses	1.56	0.00	52.57	77.05
Other Advances	29.15	14.56	298.74	208.73
Advance to Creditors	7.07	-	-	-
Loan to Director and its related party	130.15	-	-	-
<b>Total</b>	<b>424.28</b>	<b>242.00</b>	<b>582.76</b>	<b>395.28</b>
<b>Amount due from Directors/Group Companies/Promoters</b>	<b>130.15</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

**Annexure: 21**

(₹ In Lacs)

<b>REVENUE FROM OPERATIONS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Ambulance Charges	0.24	1.12	1.07	2.52
Anesthetist Charges Income	-	-	0.10	17.15
Cardiac Department Income	4.25	8.09	96.40	96.69
Cathlab Procedure-Cardiology Income	123.71	17.24	-	-
Cardiology Income-MA Yojana	-	12.29	487.37	653.04
Cath Procedure-PM Jay Yojana	26.30	31.24	103.48	1.60
Consumable - Cath Lab Income	9.24	3.63	16.12	15.77
Consumable OT- Implants Income	27.40	8.85	148.80	183.58
COVID-19 Department Income	438.72	874.06	-	-
COVID-19 Vaccine Income	2.65	5.90	-	-
CTOT Income	-	2.25	70.90	-
Dialysis Department Income	3.03	8.87	8.29	3.81
Dr. Consultancy Charges Income	342.47	423.46	776.44	1033.83
Indoor Services Income	18.58	47.03	49.45	67.05
IPD Income	0.12	0.58	5.87	2.39
Nursing Charges Income	16.76	24.74	19.59	23.27
OPD Income	40.41	48.64	67.47	66.42
Operation Theatre Income	5.84	6.19	28.71	33.58
Pathology Department Income	172.98	272.42	78.85	95.69
Pharmacy Income	561.24	1317.57	591.74	833.58
Radiology Department Income	22.73	43.33	21.01	27.55
Registration Fees Income	-	-	0.02	2.41
Room Charges Income	89.49	110.69	156.41	237.01
Surgical Procedure - General Surgery	0.53	2.08	-	10.76
TKR - MA Yojana Income	-	-	533.42	43.71
THR - MA Yojana Income	-	-	49.97	-
TKR - PM Jay Yojana	87.54	-	42.98	2.60
Visiting Charge Income	-	-	-	-
<b>Total</b>	<b>1994.24</b>	<b>3270.26</b>	<b>3354.44</b>	<b>3454.01</b>

**Annexure: 22**

(₹ In Lacs)

<b>OTHER INCOME</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Dividend Income	-	-	1.50	1.50
Interest Income	3.57	5.98	5.32	5.45

Misc. Income	1.96	0.34	4.39	8.53
<b>Total</b>	<b>5.53</b>	<b>6.32</b>	<b>11.22</b>	<b>15.48</b>

**Annexure: 23**

( ₹ In Lacs)

<b>COST OF MATERIAL CONSUMED</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Purchase of Goods	276.15	720.30	523.74	523.66
Less : Theft goods	-	-	-	-
Less : Purchase Return	-	-	-	-
<b>Total</b>	<b>276.15</b>	<b>720.30</b>	<b>523.74</b>	<b>523.66</b>

**Annexure: 24**

( ₹ In Lacs)

<b>CHANGE IN INVENTORY</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>Opening Stock</b>				
Finished Goods	81.21	219.49	201.85	112.56
<b>Closing Stock</b>				
Finished Goods	96.54	81.21	219.49	201.85
<b>Change in Inventory</b>	<b>(15.32)</b>	<b>138.27</b>	<b>(17.64)</b>	<b>(89.29)</b>

**Annexure: 25**

( ₹ In Lacs)

<b>EMPLOYEE BENEFIT EXPENSES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Contribution to PF	3.77	-	-	-
Directors Remuneration	27.00	102.00	8.40	90.00
Gratuity Expense	(0.16)	0.45	2.65	3.15
Housekeeping Staff Salary	27.09	61.49	62.32	45.13
Salary and Wages	137.11	231.75	323.62	368.85
Staff Welfare Expenses	1.79	42.13	17.25	11.21
<b>Total</b>	<b>197.60</b>	<b>437.83</b>	<b>414.24</b>	<b>518.35</b>

**Annexure: 26**

( ₹ In Lacs)

<b>FINANCIAL COSTS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>INTEREST EXPENSE</b>				
Bank Charges	7.97	13.65	5.39	5.73
Interest on Bank Loan	70.10	227.83	234.86	191.31
Loan processing Fees	1.22	1.69	0.90	10.19
<b>Total</b>	<b>79.28</b>	<b>243.18</b>	<b>241.15</b>	<b>207.23</b>

**Annexure: 27**

( ₹ In Lacs)

<b>OTHER EXPENSES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Audit fees	0.50	2.30	2.30	2.30
AMC Charges	1.88	3.69	3.63	4.59
Courier Charges	0.05	0.26	0.52	0.51
Canteen Expenses	0.67	4.12	0.44	0.51
Computer Expenses	0.76	0.89	1.45	1.44
Conveyance Expenses	0.88	1.14	1.35	1.35

Donation	-	2.16	0.84	3.51
Electric Expenses	27.77	45.59	59.40	52.15
Fire Safety Expenses	0.30	2.62	0.09	1.03
Festival Expenses	0.21	2.97	7.56	5.93
GST Expenses	-	-	34.72	56.13
Housekeeping Material Expenses	2.69	5.47	6.11	4.30
Hotel Expenses	10.29	-	-	-
Insurance Expenses	1.92	3.78	1.67	2.39
Interest on TDS	-	0.03	2.73	2.10
IPO Expenses	0.94	-	-	-
IT Expenses	1.08	2.16	3.25	1.18
Kasar/Vatav	0.84	0.10	6.49	(3.24)
Legal Expenses	0.28	0.31	0.17	4.61
Lineal Expenses	3.16	6.91	12.40	12.02
Medicine Disposal Expenses	4.18	6.72	6.18	12.56
Office Expenses	1.36	1.93	2.46	1.48
Patient Food and Other Expenses	21.74	63.72	67.77	50.76
Petrol Expenses	2.63	2.67	3.79	3.89
PF Admin Charges	0.17	0.28	1.63	0.46
Printing & Stationary Expenses	2.55	4.14	8.12	14.36
Professional Expenses	14.30	5.40	10.37	21.09
Property Expenses	5.40	7.14	7.76	6.75
Professional Tax	-	0.06	-	-
Repairs and maintenance	13.89	15.90	12.74	9.95
Rent Expenses	3.49	-	1.83	20.33
Security Expenses	6.01	14.26	15.78	10.54
Telephone Expenses	0.99	2.63	2.39	2.83
TPA Discount Expenses	15.11	30.41	0.03	36.56
Travelling Expenses	2.63	1.12	2.43	7.10
Miscellaneous Expenses	3.17	4.73	2.15	1.41
<b>Direct Expenses</b>				
Ambulance Exp.	0.45	0.70	0.14	0.65
Biomedical Waste Collection Exp.	3.34	11.60	4.11	3.46
Cathlab Exp.	28.67	20.05	161.98	33.74
Consultant Exp	427.59	750.26	941.78	893.05
Covid-19 Vaccine Purchase Exp.	1.20	4.20	-	-
Hotel Exp (Covid bed departments)	-	-	-	-
CMC Exp.	-	28.06	10.87	25.02
CSSD Exp	1.48	1.11	6.50	5.65
Dental Exp	-	0.01	0.13	0.31
Dialysis Exp.	0.12	2.08	1.19	0.44
IPD Discount & IPD Other Exp.	2.15	-	22.31	72.58
Hospital Exp.	0.50	0.98	0.83	2.75
Implant Exp	68.74	11.01	484.18	319.49
MRD File Record Exp.	1.30	2.03	9.06	1.71
Medical Instrument Exp.	6.15	37.04	2.84	6.42
Medical Oxygen Expense	52.86	61.96	14.91	12.96
NABH License Exp.	1.02	4.28	6.12	3.56
Nursing Outsource Expense	4.46	15.27	-	-

O.T. Expenses	0.22	0.66	3.39	6.75
OPD Discount & OPD Other Exp.	2.57	5.45	-	0.66
Pathology Exp.	2.18	157.10	114.13	51.54
Patient Kit Exp.	-	0.06	0.43	0.17
Physiotherapy Exp.	-	-	-	0.22
Radiology Exp	1.34	5.72	5.76	3.78
<b>Selling and Distribution Expenses</b>				
Advertisement and Sales Promotion Expenses	0.97	-	6.93	16.67
Marketing Expenses	-	2.04	9.89	11.04
<b>Total</b>	<b>759.14</b>	<b>1367.25</b>	<b>2098.04</b>	<b>1825.49</b>

**Annexure : 28**

( ₹ In Lacs)

<b>DEPRECIATION AND AMORTISATION EXPENSES</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
Depreciation	57.53	130.63	154.98	157.73
Preliminary Expenses Written Off	28.79	57.57	57.57	57.57
<b>Total</b>	<b>86.32</b>	<b>188.20</b>	<b>212.56</b>	<b>215.30</b>

**Annexure : 29**

( ₹ In Lacs)

<b>RESTATED STANDALONE STATEMENT OF ACCOUNTING RATIOS</b>	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
EBITDA	782.19	612.94	347.27	691.29
Basic & diluted earnings per share (₹)	5.08	1.48	(1.23)	2.53
Return on Net Worth ( in Percentage)	27.73	11.54	(11.72)	17.85
Net Asset Value per equity share (₹)	<b>18.31</b>	<b>12.81</b>	<b>10.51</b>	<b>10.92</b>
Net Profit after tax as restated attributable to equity shareholders	355.46	103.54	(86.24)	136.47
Net Worth at the end of the year	1281.65	897.02	735.91	764.57
weighted Average no of shares at the end of the year	70.00	70.00	70.00	53.89
Total number of equity shares outstanding at the end of the year	70.00	70.00	70.00	70.00

Notes:-

- The EPS and Return on Net worth are negligible as the funds brought in by the Company after March 31,2018 has not been used for earning of the Company
- EPS Calculation has been done as per Accounting Standard-20, "Earnings per Share" issued by The Institute of Chartered Accountants of India.

**Annexure :30**

( ₹ In Lacs)

<b>RESTATED STANDALONE CAPITALISATION STATEMENT</b>	<b>pre issue as on</b>	<b>pre issue as on</b>	<b>Post Issue</b>
	<b>As on 30.09.2021</b>	<b>As on 31.03.2021</b>	
<b>Debt</b>			
Long Term Debt	1336.89	1427.01	1427.01
Short Term Debt	485.56	277.36	277.36
<b>Total Debts (A)</b>	<b>1822.44</b>	<b>1704.37</b>	<b>1704.37</b>
<b>Equity (shareholders' funds)</b>			
Equity share capital	700.00	700.00	1050.00
Security premium	45.00	45.00	4595.00



Reserve and surplus	863.37	507.53	507.53
<b>Total Equity (B)</b>	<b>1608.37</b>	<b>1252.53</b>	<b>6152.53</b>
<b>Long Term Debt / Equity Shareholders' funds</b>	<b>0.83</b>	<b>1.14</b>	<b>0.23</b>
<b>Total Debt / Equity Shareholders' funds</b>	<b>1.13</b>	<b>1.36</b>	<b>0.28</b>

**Annexure: 31 TAX SHELTER**

( ₹ In Lacs)

Particulars	30th September, 2021	31st March, 2021	31st March, 2020	31st March, 2019
<b>Restated Profit Before Tax (A)</b>	<b>616.59</b>	<b>181.55</b>	<b>(106.44)</b>	<b>268.76</b>
<b>Permanent Difference(B)</b>				
Interest on TDS	-	-	-	-
Gratuity	(0.16)	6.25	-	-
Donation	-	2.16	0.84	3.51
Interest Income	(3.57)	(5.98)	(5.32)	(3.12)
Dividend	-	-	(1.50)	(1.50)
Total	(3.73)	2.43	(5.99)	(1.11)
<b>Timing Difference(C )</b>				
Depreciation Difference	48.03	111.32	219.99	256.16
<b>Taxable income under Normal provision (E=A+B+C-D)</b>	<b>660.89</b>	<b>295.31</b>	<b>107.56</b>	<b>523.81</b>
<b>Other source Income (F)</b>	<b>3.57</b>	<b>5.98</b>	<b>6.82</b>	<b>5.01</b>
<b>Total taxable income (G=E+F)</b>	<b>664.46</b>	<b>301.29</b>	<b>114.39</b>	<b>528.82</b>
<b>Less : set of earlier year losses (H)</b>	<b>660.89</b>	<b>295.31</b>	<b>107.56</b>	<b>523.81</b>
<b>Net Taxable Income as per IT act (I=G-H)</b>	<b>3.57</b>	<b>5.98</b>	<b>6.82</b>	<b>5.01</b>
Tax rate Under Normal provision % ( J)	26.00%	26.00%	26.00%	26.00%
<b>Income Tax as per normal provision(K=I*J)</b>	<b>0.93</b>	<b>1.56</b>	<b>1.77</b>	<b>1.30</b>
Tax rate Under MAT provisions	16.69%	16.69%	15.60%	20.39%
<b>Income Tax as per MAT Provisions</b>	<b>102.92</b>	<b>30.31</b>	<b>-</b>	<b>54.80</b>
<b>Tax Payable Higher of Normal Tax or MAT provisions</b>	<b>102.92</b>	<b>30.31</b>	<b>1.77</b>	<b>54.80</b>

**Annexure: 32 CONTINGENT LIABILITIES**

( ₹ In Lacs)

<b>RESTATED STANDALONE STATEMENT OF CONTINGENT LIABILITIES</b>	<b>As at</b>			
	<b>As at 30.09.2021</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 31.03.2019</b>
<b>Contingent Liabilities</b>				
Corporate Guarantee to Tata Capital Finance Limited for loan availed by director Mr. Suresh Jani	1302.27	1550.53	1377.16	1400.00
<b>Total</b>	<b>1302.27</b>	<b>1550.53</b>	<b>1377.16</b>	<b>1400.00</b>

**Annexure:33 RELATED PARTY TRANSACTIONS**

( ₹ In Lacs)

<b>List of Relatives</b>
<b>(A) Director</b>
SANDEEP MOTILAL SHAH

JANI DHRUV SURESHKUMAR
SURESHKUMAR BABULAL JANI
SUCHETA DHRUVKUMAR JANI
MANASVI MANU THAPAR
<b>(B) Shareholder</b>
MR.DHRUV S JANI
MR.RAJESH KASHIRAM AGRAWAL
MRS.SUCHETA D. JANI
MR.SURESH JANI
MR.YASHWANTLAL DAXINI
<b>(C) Relatives</b>
ARUNABEN S JANI
<b>Associate Concern</b>
DHRUV COTFAB PRIVATE LIMITED
DHRUV WARELOG CORPORATION (Associated interest of director up to 18 <sup>th</sup> Feb,2021)
DHRUV OIL MILL
JAY KHODIYAR COTTON INDUSTRIES

Nature of Transaction / Name of Related Party		During the year ended March 31,			
		September 2021	March 2021	March 2020	March 2019
<b>Directors Remuneration</b>					
MR.DHRUV S JANI	Director	18.00	30.00	8.40	30.00
MR.SURESH JANI	Director	9.00	72.00	0.00	60.00
<b>Salary</b>					
MRS.SUCHETA D. JANI	Director	0.00	0.00	6.00	6.00
MRS.ARUNABEN S JANI		0.00	12.00	0.00	0.00
<b>Consultancy Expenses</b>					
MR.DHRUV S JANI	Director	0.00	30.00	0.00	0.00
MR.SURESH JANI	Director	0.00	42.00	0.00	0.00
<b>Loan Taken by the Company</b>					
MR.DHRUV S JANI		52.30	527.49	105.43	25.00
MR.RAJESH KASHIRAM AGRAWAL		0.00	0.00	177.00	97.50
MRS.SUCHETA D. JANI		0.00	108.59	48.43	6.50
MR.SURESH JANI		196.38	365.92	433.18	1049.40
DHRUV COTFAB PVT LTD		0.72	-	-	-
DHRUV WARELOG CORPORATION(transaction up to 12 <sup>th</sup> feb,2021)		0.00	0.00	1.86	0.00
<b>Loan Paid back by the Company</b>					
MR.DHRUV S JANI		93.20	576.64	123.70	134.30

MR.RAJESH KASHIRAM AGRAWAL		0.00	0.00	12.00	290.00
MRS.SUCHETA D. JANI		0.00	122.99	106.95	131.70
MR.SURESH JANI		285.63	365.92	571.24	999.72
DHRUV COTFAB PVT LTD		4.62	-	-	-
DHRUV WARELOG CORPORATION(transaction up to 12 <sup>th</sup> feb,2021)		0.00	4.94	1.86	0.00
<b>Balance Outstanding( Liability)</b>					
MR.DHRUV S JANI		(40.90)	0.00	21.40	39.67
MR.RAJESH KASHIRAM AGRAWAL		223.00	223.00	223.00	58.00
MRS.SUCHETA D. JANI		0.00	0.00	14.40	72.92
MR.SURESH JANI		(89.25)	0.00	0.00	138.06
MR.YASHWANTLAL DAXINI		59.12	59.12	59.12	59.12
DHRUV COTFAB PVT LTD		0.00	3.90	0.00	0.00
DHRUV WARELOG COR. (transaction up to 12 <sup>th</sup> feb,2021)		0.00	(4.94)	0.00	0.00

**Annexure: 34 RECONCILIATION OF RESERVE AND SURPLUS**

(₹ in Lacs)

Particular	30 <sup>th</sup> September, 2021	31 <sup>st</sup> March, 2021	31 <sup>st</sup> march, 2020	31 <sup>st</sup> march, 2019
<b>Profit after tax as per audited/ re-audited financial statements</b>	616.59	204.72	(141.52)	257.91
<b>(i) Adjustments on account of change in accounting policies:</b>				
<b>(ii) Other material adjustments:</b>				
Employee benefit expenses	-	(5.80)	2.65	3.15
Depreciation and amortization expense	-	-	(87.85)	(68.89)
CY Tax/GST	-	-	(7.08)	41.81
Provision for Income Tax/MAT	102.92	30.31	-	-
Deferred tax adjustment	158.21	76.66	36.99	145.37
Preliminary Expenses Written Off	-	-	-	-
<b>(iii) Audit Qualifications:</b>				
<b>Restated profit after tax</b>	355.46	103.55	(86.24)	136.47
<b>Deferred tax adjustment</b>				
DTL/(DTA) as per audit report	-	(28.95)	(57.20)	(54.89)
DTL/(DTA) as per restated financial	158.21	47.71	(20.20)	90.48
<b>Net change adjusted to reserve and surplus</b>	<b>158.21</b>	<b>76.66</b>	<b>36.99</b>	<b>145.37</b>
<b>Employee benefit expenses</b>				
Gratuity Provision as per audit report	(0.16)	6.25	-	-
Gratuity Provision as per restated financial	(0.16)	0.45	2.65	3.15
<b>Net change adjusted to reserve and surplus</b>	<b>-</b>	<b>(5.80)</b>	<b>2.65</b>	<b>3.15</b>
<b>Depreciation and amortization expense</b>				

Depreciation as per audit report	57.53	130.63	242.83	226.62
depreciation as per restated financial	57.53	130.63	154.98	157.73
<b>Net change adjusted to reserve and surplus</b>	-	-	<b>(87.85)</b>	<b>(68.89)</b>

<b>Income Tax/MAT Provision</b>				
Income Tax/MAT Provision as per audit report	102.92	30.31	-	-
Income Tax/MAT Provision as Restated financial	-	-	-	-
<b>Net change adjusted to reserve and surplus</b>	<b>102.92</b>	<b>30.31</b>	-	-

**Annexure: 35 RECONCILIATION OF BALANCE SHEET**

(₹ in

Lacs)

Particular	30th September, 2021	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
<b>Long Term Borrowing</b>				
As per Restated	1164.45	1254.57	1688.72	1772.18
as per audit report	1194.45	1254.57	1748.99	1772.18
Difference	(30.00)	0.00	(60.27)	0.00
Reason				
1. classification of current and non-current	-	(0.00)	(60.27)	0.00
2. due to Pathology deposit transfer from other current liability	(30.00)	-	-	-
<b>Long Term Liability</b>				
As per Restated	34.96	35.02	35.49	32.93
as per audit report	4.96	5.02	0.00	0.00
Difference	30.00	30.00	35.49	32.93
Reason				
1. due to Gratuity provision	-	-	5.49	2.93
2. due to Pathology deposit transfer from other current liability	30.00	30.00	30.00	30.00
<b>Short Term Borrowing</b>				
As per Restated	485.56	277.36	602.59	583.22
as per audit report	485.56	277.36	590.73	560.11
Difference	0.00	0.00	11.86	23.11
Reason				
1. due to overdraft facility from kalapur bank transfer from cash and cash equivalent	-	-	11.86	23.11
<b>Other Current Liability</b>				
As per Restated	335.04	232.22	150.56	402.18
as per audit report	244.42	446.33	142.30	461.65
Difference	90.62	(214.11)	8.26	(59.47)
Reason				
1. due to pathology deposited transfer to long term liability	(0.00)	(30.00)	(30.00)	(30.00)
2. salary payable transfer to short term provision	(17.87)	(19.26)	(22.01)	(29.47)
3. classification of current and non-current	-	-	60.27	-
4. advance received from customer transfer to	108.49	(163.62)	-	-

debtors ledger				
5. due to gratuity payable	-	(1.23)	-	-
<b>Short Term Provision</b>				
As per Restated	152.22	50.80	22.32	29.69
as per audit report	1.13	0.00	0.00	0.00
Difference	151.09	50.80	22.32	29.69
<b>Reason</b>				
1. due to salary payable transfer from other current liability	17.87	19.26	22.01	29.47
2. due to gratuity provision has been made	-	1.23	0.31	0.22
3. due to Audit fees provision transfer from other current liability	-	-	-	-
4. due to income tax/MAT provision Created	133.23	30.31	-	-
<b>Fixed Assets</b>				
As per Restated	1,706.13	1,745.97	1,872.37	2,016.74
as per audit report	1,706.13	1,745.97	1,461.38	1,693.60
Difference	0.00	0.00	410.99	323.14
<b>Reason</b>				
1. due to change in depreciation method	-	-	410.99	323.14
<b>DTA</b>				
As per Restated	132.46	290.66	338.38	318.17
as per audit report	375.52	375.52	528.43	471.23
Difference	(243.07)	(84.86)	(190.05)	(153.06)
<b>Reason</b>				
1. due to change in depreciation method& reversing DTA on set off income against B/f losses	(243.07)	(84.86)	(190.05)	(153.06)
<b>Cash and Bank</b>				
As per Restated	69.55	81.02	128.75	47.97
as per audit report	7.58	43.99	76.85	(12.52)
Difference	61.97	37.03	51.90	60.49
<b>Reason</b>				
1. due to Overdraft from kalupur bank transfer to short term borrowing	-	-	11.85	23.11
2. short term FD classified as cash and cash equivalents	61.97	37.03	40.03	37.38
<b>short term loans and advances</b>				
As per Restated	424.28	242.00	582.76	395.28
as per audit report	375.12	72.20	411.94	340.22
Difference	49.15	169.80	170.82	55.06
<b>Reason</b>				
1. short term FD classified as cash and cash equivalents	-	(37.02)	(40.03)	(37.38)
2. TDS receivable transfer from other current assets after set off cy MAT liability	-	206.81	210.85	92.04
3. advance to creditor transfer from other current	-	-	-	-

assets to short term loans and advance				
4. pharmacy department other receivable transfer from other current assets	-	-	-	0.41
5. Deposit show in short term loans and advances in restated financial statement	22.08	-	-	-
6. Other advances show in short term loans and advances in restated financial statement	20.00	-	-	-
7. Advance to creditor show in short term loans and advances in restated financial statement	7.07	-	-	-
<b>Other current assets</b>				
As per Restated	0.00	0.00	0.00	0.00
as per audit report	0.00	206.81	210.85	134.25
Difference	0.00	(206.81)	(210.85)	(134.25)
<b>Reason</b>				
1. TDS receivable transfer to short term loans and advances after set off cy MAT liability	0.00	(206.81)	(210.85)	(92.04)
2. advance to creditor transfer to short term loans and advances	0.00	(0.00)	(0.00)	(0.00)
3. pharmacy department other receivable transfer to short term loans and advances	-	-	-	0.41

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The following discussion is intended to convey management's perspective on our financial condition and results of operations for the period March 31, 2021 along with financial year ended March 31, 2020. You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Draft Prospectus. You should also read the section entitled "*Risk Factors*" beginning on page 18 of this Draft Prospectus, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and, is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year ("Fiscal Year") are to the twelve-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Global Longlife Hospital and Research Limited, our Company. Unless otherwise indicated, financial information included herein are based on our "*Restated Financial Statements*" for period ended September 30, 2021 and Financial Years 2021, 2020, and 2019 included in this Draft Prospectus beginning on page 116 of this Draft Prospectus.

### BUSINESS OVERVIEW

The 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.

### SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR OR SUBSEQUENT TO THE STUB PERIOD:

After the September 30, 2021 Financials, there is no any significant development occurred in the Company.

### KEY FACTORS AFFECTING THE RESULTS OF OPERATION:

Our Company's future results of operations could be affected potentially by the following factors:

1. Changes in Laws and Regulations that apply to our Industry.
2. Changes in Fiscal, Economic or Political conditions in India
3. Company's inability to retain the experienced Team of Medical Practitioners
4. Failure to adapt the changing technology in our industry of operation may adversely affect our business
5. Failure to comply with regulations prescribed by authorities of the jurisdiction in which we operate
6. Competition with existing and new entrants
7. Clinical excellence and affordable health care

### OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer Significant Accounting Policies, "Annexure 4" beginning under Chapter titled "Restated Financial Information of our Company" beginning on page 116 of the Draft Prospectus.

### Financial performance of the stub period for the period ended on September 30,2021

(₹ in Lacs)

Income from continuing operations	Amount	%
<b>Revenue from operations</b>		
Sale of Services	1994.24	99.72
Other Operating Income	5.53	0.28
<b>Total Revenue</b>	<b>1999.77</b>	<b>100.00</b>

<b>Expenses</b>		
Cost of Material Consumed	260.83	13.04
Employee benefits expense	197.60	9.88
Finance Costs	79.28	3.96
Other expenses	759.14	37.96
Depreciation and amortisation expenses	86.32	4.32
<b>Total Expenses</b>	<b>1383.17</b>	<b>69.17</b>
<b>Restated profit before tax from continuing operations</b>	<b>616.59</b>	<b>30.83</b>
<b>Exceptional Item</b>		
<b>Tax expense/(income)</b>		
Current tax	102.92	
Deferred tax charge/(credit)	158.21	
<b>Total tax expense</b>	<b>261.13</b>	
<b>Restated profit after tax from continuing operations (A)</b>	<b>355.46</b>	<b>17.78</b>

### Income from Operations

The Total income from the Operation for the stub period ended on September 30, 2021 was ₹1,999.77 Lacs consist of Sale of Services income of ₹1,994.24lacs (99.72%)and Other Income of ₹5.53 lacs (0.28 %).

### Total Expenditure

The total expenditure for stub period ended on September 30, 2021 was ₹1383.17 lacs which is 69.17% of the total revenue for the stub period. The major expenditure which is part of the total expenditure is Material Consumed amounting to ₹ 260.83 lacs (13.04%), Other expenses amounting to ₹759.14 lacs (37.96%) and Employee Benefit Expenses amounting to ₹197.60 lacs (9.88%).

### Profit after Tax

The profit after Tax for the stub period was ₹ 355.46 lacs representing to 17.78% of the total revenue.

### RESULTS OF KEY OPERATIONS

(₹ in lakhs)

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>Income from continuing operations</b>			
Revenue from operations	3,270.27	3,354.44	3,454.01
<b>% of growth</b>	(2.51)	(2.88)	
Other Income	6.32	11.22	15.48
<b>% total Revenue</b>	0.19	0.33	0.45
<b>Total Revenue</b>	<b>3,276.59</b>	<b>3,365.66</b>	<b>3,469.49</b>
<b>Expenses</b>			
Cost of Material Consumed	720.31	523.74	523.66
<b>% total Revenue</b>	21.98	15.56	15.09
Change in Inventories	138.27	(17.64)	(89.29)
<b>% of total Revenue</b>	4.22	(0.52)	(2.57)
Employee benefits expense	437.83	414.24	518.35
<b>% Increase/(Decrease)</b>	5.69	(20.08)	
Finance Costs	243.18	241.15	207.23



Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020	For the year ended 31 March 2019
<b>% Increase/(Decrease)</b>	0.84	16.37	
Depreciation and amortisation expenses	130.63	154.98	157.73
<b>% Increase/(Decrease)</b>	(15.71)	(1.74)	
Other Expenses	1424.79	2155.63	1,883.05
<b>% Increase/(Decrease)</b>	<b>(33.90)</b>	<b>14.48</b>	
<b>Total Expenses</b>	<b>3,095.01</b>	<b>3,472.10</b>	<b>3,200.73</b>
% to total revenue	94.46	103.16	92.25
<b>EBDITA</b>	<b>555.39</b>	<b>289.69</b>	<b>633.72</b>
<b>% to total revenue</b>	16.95	8.61	18.27
<b>Restated profit before tax from continuing operations</b>	181.58	(106.44)	268.76
<b>Exceptional Item</b>			
Total tax expense	<b>9.41</b>	<b>5.77</b>	<b>12.21</b>
<b>Restated profit after tax from continuing operations (A)</b>	172.17	(112.21)	256.55
<b>% to total revenue</b>	5.25	(3.33)	7.39

#### **COMPARISON OF F.Y. 2021 WITH F.Y. 2020:**

##### **Income from Operations**

The company is in business of multispecialty Hospital. In the F.Y. 2021, Company's total revenue is ₹3270.27 Lakhs, which is decreased by 2.51% in compare to F.Y. 2020 total Income ₹ 3354.44 Lakhs. Decrease in Total Income is due to decrease in other major surgeries and strictly complied the Guideline issued by the Government for the COVID-19.

##### **Other Income:**

The other Income comprises of Dividend, Interest and Other Miscellaneous in the F.Y. 2021 it was ₹6.32 Lakh as compared to ₹11.22 Lakh for the F.Y. 2020 which shows andecrease in other Income by 43.67% due to decrease in Dividend & other Miscellaneous Income.

##### **Expenditure:**

##### **Cost of Material Consumed**

The cost of material consumed in F.Y. 2021 was ₹720.31 lakhs which is more as compared to F.Y. 2020 i.e. ₹ 523.74 as the company increased its purchases by 21.98%.

##### **Change in Inventory**

The inventories were increased by ₹138.27 lakhs in the F.Y. 2021 in compare to ₹ (17.64) lakhs in the F.Y. 2020.

##### **Employee Benefits Expenses:**

The Employee expenses for F.Y. 2021 was ₹437.83 Lakhs against the expenses of ₹414.24 Lakhs in F.Y. 2020 showing increase by 5.69%.The increase in the employee expenses was on account of increase in salary and remuneration of the Directors as well as the other staff members.

##### **Finance Cost:**

The Finance Cost for the F.Y. 2021 was ₹243.18 Lakhs against the cost of ₹241.15 Lakhs in the F.Y. 2020 showing increase by 0.84%.

##### **Other Expenses**

Other Expenses decreased from ₹1424.79 Lakhs for F.Y. 2021 against ₹2155.63 Lakhs in F.Y. 2020 showing decrease of 33.90%.The other expenses mainly includes Doctors Consultancy and Implantation Expenses. The

reason behind radical reduction in Other Expenses is due to reduction in other major surgeries for which the Company has to take the facilities of highly experienced doctors for diverse type of diagnosis & implantation for various surgeries.

**Depreciation and Amortisation Expenses :**

The Depreciation for F.Y. 2021 was ₹130.63 Lakhs as compared to ₹154.98 Lakhs for F.Y. 2020. The depreciation was decreased by 15.71% in F.Y. 2021 as compared to F.Y. 2020. Due to written off depreciation of 95% of the Value of Air Conditions & Electronical Installation in the F.Y. 2020.

**Profit after Tax (PAT)**

PAT is ₹172.17 Lakhs for the F.Y. 2021 in compare to ₹(112.21) Lakhs in F.Y. 2020. The PAT was 5.25% of total revenue in F.Y. 2021 compared to (3.33%) of total revenue in F.Y. 2020. The Company earned profit in the F.Y. 2021 is due to radical reduction in the Other Expenses due to COVID-19 & discontinue in the other operations.

**COMPARISON OF F.Y. 2020 WITH F.Y. 2019:**

**Income from Operations**

The company is in business of multispecialty Hospital. In the F.Y. 2020, Company's total revenue is ₹3354.44 Lakhs, which is decreased by 2.88% in compare to F.Y. 2019 total Income ₹3454.01 Lakhs.

**Other Income:**

The other Income comprises of Dividend, Interest and Other Miscellaneous in the F.Y. 2020 it was ₹11.22 Lakh as compared to ₹15.48 Lakh for the F.Y. 2019 which shows an decrease in other Income by 37.97% due to decrease in Dividend & other Miscellaneous Income.

**Expenditure:**

**Cost of Material Consumed**

The cost of material consumed in F.Y. 2020 was ₹ 523.74 lakhs which is almost similar as compared to F.Y. 2019 i.e. ₹ 523.66.

**Change in Inventory**

The inventories were decreased by (₹17.64) lakhs in the F.Y. 2020 in compare to (₹89.29) lakhs in the F.Y. 2019.

**Employee Benefits Expenses:**

The Employee expenses for F.Y. 2020 was ₹414.24 Lakhs against the expenses of ₹518.35 Lakhs in F.Y. 2019 showing decrease by 20.08%. The decrease in the employee expenses was on account of nominal salary and remuneration was taken by the Directors of the Company.

**Finance Cost:**

The Finance Cost for the F.Y. 2020 was ₹241.15 Lakhs against the cost of ₹207.23 Lakhs in the F.Y. 2019 showing increase by 16.37%. Increase in Finance Cost is due to availing Loan facilities form the Bank.

**Other Expenses**

Other Expenses decreased from ₹2155.63 Lakhs for F.Y. 2020 against ₹1883.05 Lakhs in F.Y. 2019 showing increase of 14.48%. The other expenses mainly include Doctors Consultancy, Pathology Expenses and Implantation Expenses. The reason behind increase in Other Expenses is due to increase in other major surgeries for which the Company has to take the facilities of highly experienced doctors for diverse type of diagnosis, Pathology Facility & implantation for various surgeries.

**Depreciation and Amortisation Expenses:**

The Depreciation for F.Y. 2020 was ₹154.98 Lakhs as compared to ₹ 157.73 Lakhs for F.Y. 2019.

**Profit after Tax (PAT)**

PAT is ₹(112.21) Lakhs for the F.Y. 2020 in compare to ₹268.76 Lakhs in F.Y. 2019. The PAT was (3.33%) of total revenue in F.Y. 2020 compared to 7.39% of total revenue in F.Y. 2019. The loss in the F.Y. 2020 is due to high increase in the Other Expenses mainly.

**Information required as per Item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:**

**1. Unusual or infrequent events or transactions**

To our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years.

**2. Significant economic changes that materially affected or are likely to affect income from continuing operations.**

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in 'Factors Affecting our Results of Operations' and the uncertainties described in the section entitled "*Risk Factors*" beginning on page 18 of this Draft Prospectus. To our knowledge, except as we have described in this Draft Prospectus, there are no known factors which we expect to bring about significant economic changes.

**3. Income and Sales on account of major product/main activities**

Income and sales of our Company on account of major activities derives from Healthcare Services.

**4. Whether the company has followed any unorthodox procedure for recording sales and revenues**

Our Company has not followed any unorthodox procedure for recording sales and revenues.

**5. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.**

Apart from the risks as disclosed under Section titled "*Risk Factors*" beginning on page 18 in this Draft Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

**6. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.**

Increases in revenues are by and large linked to increases in volume of business.

**7. Total turnover of each major industry segment in which the issuer company operated.**

The Company is in the business of manufacture, the relevant industry data, as available, has been included in the chapter titled "*Industry Overview*" beginning on page no 63 of this Draft Prospectus.

**8. Status of any publicly announced new products or business segment.**

Our Company has not announced any new services or business segment.

**9. The extent to which business is seasonal.**

Our Company's business is not seasonal.

**10. Any significant dependence on a single or few suppliers or customers.**

Our Company is not dependent on any single or few suppliers of customers.

**11. Competitive conditions.**

Competitive conditions are as described under the Chapters titled "*Industry Overview*" and "*Business Overview*" beginning on pages 63 and 70, respectively of this Draft Prospectus.

## FINANCIAL INDEBTEDNESS

Our Company has availed certain loans in the ordinary course of business.

### (A) Secured Borrowings

Name of the Lender	Sanction Amount	Purpose	Amount o/s as on September 30,2021 (Rs in Lakhs)	Margin	Interest Rate Per Annum	Repayment Schedule	Security (Combined Security)
Kalapur Commercial Co-op Bank Limited							<b>Primary</b>
Secured Loan -I	15.87	Construction of premises	14.29	35%	9% per annum	51 Months	Equitable mortgage of freehold Hospital Premises at SN 44/3, FP No 107, TPS 50, MoujeBodakdev,Opp.PakwanR, Ahmedabad
Secured Loan-II	505.92	Repayment of Unsecured loan of retiring directors.	480.93	40%	9% per annum	92 Months	admeasuring about 1601.44 Sq.yards with present and future construction thereon, standing in the name of company. Cash collateral for Rs 50 Lacs.
Secured Loan- _III	371.88	Working capital	356.39	40%	9% per annum	107 Months	<b>Personal Guarantee:</b> Unconditional and irrevocable personal Guarantee of Mr. Suresh Babulal Jani, Mr. Dhruv Sureshbhai Jani, Mrs. Arunaben Jani, Mrs. Sucheta Jani and Mr. Rajeshbhai Kashiram Agrawal (proposed to release)
Machinery Loan -I	39.51	Procurement of plant and machinery and equipments.	35.92	25%	9% per annum	55 Months	
Machinery Loan-II	135.93	Procurement of plant and machinery and equipments	124.11	25%	9% per annum	57 Months	
Overdraft Facility	500.00	Pre sale and post sale working capital requirement	368.98	40%	9% per annum		

### Other Conditions:

- Raise and maintain adjusted net worth of Rs. 650/- lacs and USL of rs200/- lacs as on 31.03.2022.
- maintain DER at maximum level upto or below 4.00: 1, quasi DER below 3:1 and current ratio 1.10:1 as on 31.03.2022.
- To route 90% of its business transaction through their OD account with bank.
- Not to divert fund by any ways.
- No to approach any other bank/financial institution for financial assistance without our written consent.
- The company and its promoters/directors are to undertake that during the currency of the loan, they will not without the permission of the bank in writing
  - implement any scheme of Expansion/Modernization/Diversification/except which is approved by bank
  - Formulate any scheme of Merger /Acquisition/Amalgamation/Reconstruction
  - any change in the Management set-up/ capital structure of the Company

- Declare dividend for any year, except out of the profits related to that year, after paying all dues and making provisions as required for that year, provided that there is no default in repayment obligation by the Company to Bank/FIS.
- allow the level of net working capital to come down from the estimated / projected level.
- The facilities are sanctioned for a period of 12 months orders. The renewal of facilities will be subject to satisfactory conduct and performance for which the renewal papers i.e. latest audited / provisional financials, CMA, income tax returns, etc. should be submitted before 2 months from the due date of review.
- The Company to obtain comprehensive insurance policy covering insurance of various factor buildings, plant and machineries, electric installations, furniture and fixtures, vehicles, computers, Equipments, Stock of Raw Materials, work in progress, finished goods, residential bungalow etc. charged to the bank.
- Valuation report in respect of the hospital Land and Building, Other Immovable charged to the bank and machineries should be obtained from the Bank's approved Architect Engineer/Valuer once in every three years as per Bank's norms.
- The Company is to obtain and continue to obtain /renew various licenses/ permissions/sanctions etc from various Government Departments from time to time and copy of the same should be given to the Bank.

**(B ) UNSECURED BORROWINGS**

As on September 30, 2021 the outstanding unsecured loans from the following parties

Sr. No	Name of person	Amount outstanding as on September 30,2021 (₹ in Lacs)	Terms of Repayment	Rate of Interest
1	Rajesh K. Agrawal	223	Repayable on demand	Interest Free
2	Yashwantlal Daxini	59.12	Repayable on demand	Interest Free
	<b>Total</b>	<b>282.12</b>		

## SECTION VII – LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding (I) criminal or Civil proceedings (II) actions taken by statutory or regulatory authorities, (III) disciplinary action including penalty imposed by the SEBI or stock exchanges against our Promoters in the last five (5) Financial Years, including outstanding action, (IV) claims related to direct and indirect taxes in a consolidated manner, (V) details of any other pending material litigation which are determined to be material as per a policy adopted by our Board (“Materiality Policy”), in each case involving our Company, Promoters and Directors (the “Relevant Parties”).

For the purpose of point (V) above, our Board has considered and pass the Resolution for identification of material litigation involving the Relevant Parties before coming up with the Initial Public Offer. The same, has been revised in its meeting held on September 03, 2021 and has considered for identification of material litigation involving the Relevant Parties.

In terms of the Materiality, all pending litigation involving the Relevant Parties, other than criminal proceedings, actions by regulatory authorities and statutory authorities, disciplinary action including penalty imposed by SEBI or stock exchanges against the Promoters in the last five (5) Fiscals Years including outstanding action, and tax matters, would be considered ‘material’ if:

- (a) the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of Rs. 1.50 Lakhs shall be considered material; or
- (b) the monetary liability is not quantifiable, however, the outcome of any such pending proceedings may have a bearing on the business, operations, performance, prospects or reputation of our Company.

Except as stated in this section, there are no Outstanding Material Dues (as defined below) to creditors; or outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on September 30, 2021 determined that outstanding dues to creditors in excess of ₹1.50 lakhs as per the restated financials for the period ended September 30, 2021 shall be considered as material dues (“Material Dues”).

Unless otherwise stated to the contrary, the information provided is as of the date of this Draft Prospectus.

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI ICDR Regulations have been disclosed on our website at [www.globalhospital.co.in](http://www.globalhospital.co.in). It is clarified that for the purposes of the above, pre – litigations notices received by our Company Promoters, and the Directors shall, unless otherwise decided by the Board, not be considered as material litigations until such time that litigations proceedings are initiated before any judicial forum.

### PART I –LITIGATIONS INVOLVING OUR COMPANY

#### A. LITIGATIONS AGAINST OUR COMPANY

- 1) Criminal Litigations  
NIL
- 2) Civil Proceedings  
10 Cases

#### **Case No. 1:**

**Kushal V. Shah (Complainant) Vs. The Oriental Insurance Co. Ltd.**

**Third Respondent: Global Longlife Hospital And Research Private Limited(Global Hospital)**

**Court- District Consumer Commission at Ahmedabad**

**Case No.-CC/94/2021**

Complainant was tested COVID -19 Positive and as per advice by his family doctor he got admitted in the Global Hospital on August 07, 2020. Dr. Haresh Udani & Dr. Harshal Thakkar treated him for COVID-19. The Complaint was against the Insurance Company for not settling the full claim amount and due of Rs. 48,402/- were disallowed by them by stating that " The charges applied over AMC per day rate." Hence the Complainant filed the case against the Insurance Company and the GLHRL and prays before the Hon'ble District Consumer Commission to direct the both the parties jointly or severally to pay RS. 48,402 with the 10% Interest to the Complainant from the date of settlement with other compensation charges.

Our Company received the Notice dated February 04, 2021 from the Hon'ble District Commission under the Provision of Consumer Protection Act, 2019. The Company has already filed the reply on June 16, 2021 and the case pending for rejoinder of the complainant.

**Case No. 2:**

**Arunaben Y. Trivedi (Complainant) Vs. M/s Global Longlife Hospital & Research Pvt. Ltd.**  
**Court- District Consumer Commission at Surendranagar**  
**Case No.- CC/41/2021**

The Complainant has alleged that she faced the deficiency in services of the Global Hospital at the time of her bypass surgery in the month of January, 2020. She has filed the complaint for deficiency in service under Section 11 of the Consumer Protection Act, 1986. The Global Hospital has already filed the reply before the Hon'ble District Consumer Commission. The Case is pending for hearing.

The Complainant has demanded the Rs. 10,00,000/- (Rupees Ten Lakhs Only) in the said Complaint. The Global Hospital has completely denied all the allegation and refuse to give the reliefs prayed in the Complaint. The Company has prayed to dismiss the said Complaint as soon as possible. The Company is waiting for the final hearing from the court.

**Case No. 3:**

**Gopal H. Lachhwani (Complainant) Vs. The United India Insurance Co. Ltd.**  
**Third Respondent: Global Longlife Hospital And Research Private Limited (Global Hospital)**  
**Court- District Consumer Commission at Ahmedabad**  
**Case No.- CC/487/2021**

The Complainant was admitted to the Global Hospital on December 22, 2020 for the treatment of COVID-19. The Complainant has claimed of Rs. 2,58,827/- was lodged with the Insurance Company but Rs. 1,54,029/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Consumer Commission to direct both the opponents to pay the deducted amount jointly or severally with 9% interest from the date of settlement with other compensation charges. The Company is yet to file the reply to the court.

**Case No. 4:**

**Panalal N. Tanecha (Complainant) Vs. The New India Insurance Co. Ltd.**  
**Third Respondent: Global Longlife Hospital And Research Private Limited (Global Hospital)**  
**Court- District Consumer Commission at Ahmedabad**  
**Case No.- CC/401/2021**

The Complainant was admitted to the Global Hospital from June 29, 2020 to July 12, 2020 for the treatment of COVID-19. The Complainant has claim of Rs. 3,24,702/- lodged with the Insurance Company but Rs. 58,651/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the both the opponents to pay the deducted amount jointly or severally with 12% interest from the date of settlement with other compensation charges. The Company has filed the reply on the same and dismissed the above complaint on December 16, 2021 and the case pending for rejoinder of the complainant.

**Case No. 5:**

**Pratik Piyushbhai Parikh. (Complainant) Vs. The Oriental Insurance Co. Ltd. And Health Insurance TPA of India Limited.**

**Third Respondent: Global Longlife Hospital And Research Private Limited (Global Hospital)**

**Court- District Consumer Commission at Surendranagar**

**Case No.- CC/330/2021**

The Complainant was admitted to the Global Hospital from April 27, 2021 to May 04, 2021 for the treatment of COVID-19. The Complainant has claim of Rs. 1,93,272/- lodged with the Insurance Company but Rs. 94,265/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the both the opponents to pay the deducted amount jointly or severally with 12% interest from the date of settlement with other compensation charges. The Company has filed the reply on the same in the Month of December, 2021 and the case pending for rejoinder of the complainant.

**Case No. 6:**

**Bhaveshkumar Dilipbhai Kavaiya (Complainant) Vs. The National Insurance Company Ltd.**

**Third Respondent: Global Longlife Hospital And Research Private Limited (Global Hospital)**

**Court- District Consumer Commission at Surendranagar**

**Case No.- CC/650/2020**

The Complainant was admitted to the Global Hospital from August 14, 2020 to August 20, 2020 for the treatment of COVID-19. The Complainant has claim of Rs. 2,26,000/- lodged with the Insurance Company but Rs. 1,08,760/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the both the opponents to pay the deducted amount jointly or severally with 10% interest from the date of settlement with other compensation charges which includes Rs. 25,000/- for mental stress and Rs. 15,000/- for cost of litigation. The Company has filed the reply on the same in the Month of December, 2021 and the case pending for evidence/ rejoinder of the complainant.

**Case No. 7:**

**Prahaladbhai B. Shah (Complainant) Vs. The New India Assu. Co. Ltd., Health INS. TPA SER. Private Limited And Global Longlife Hospital And Research Private Limited (Global Hospital)**

**Court- District Consumer Commission at Ahmedabad**

**Case No.- CC/1571/2021**

The Complainant was admitted to the Global Hospital from March 20, 2021 to March 30, 2021 for the treatment of COVID-19. The Complainant has claim of Rs. 1,77,545/- lodged with the Insurance Company but Rs. 51,725/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the all the opponents to pay the deducted amount jointly or severally with 18% interest from the date of settlement with other compensation charges in the notice dated July 29, 2021. The Company has filed the reply on the same in the Month of December, 2021 and the case pending for evidence/ rejoinder of complainant.

**Case No. 8:**

**Pushkarbhai B. Shah (Complainant) Vs. The New India Assu. Co. Ltd., Health INS. TPA SER. Private Limited and Global Longlife Hospital And Research Private Limited (Global Hospital)**

**Court- District Consumer Commission at Ahmedabad**

**Case No.- CC/1573/2021**

The Complainant was admitted to the Global Hospital from April 12, 2021 to April 16, 2021 for the treatment of COVID-19. The Complainant has claim of Rs. 49,617/- lodged with the Insurance Company but Rs. 18,132/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the all the opponents to pay the



deducted amount jointly or severely with 18% interest from the date of settlement with other compensation charges in the notice dated August02, 2021. The Company is yet to file the reply to the court.

**Case No. 9:**

**Mukeshkumar Bansal (Complainant) Vs. The New India Assu. Co. Ltd., Raksha Health INS. (TPA) Private Limited and Global Longlife Hospital And Research Private Limited(Global Hospital)**

**Court- District Consumer Commission at Ahmedabad**

**Case No.- CC/2294/2021**

The Complainant was admitted to the Global Hospital after consultation on June 09, 2020 and got discharged on June 17, 2020 for the treatment of COVID-19. The Complainant has claim of Rs. 2,26,783/- lodged with the Insurance Company but Rs. 1,22,452/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the all the opponents to pay the deducted amount jointly or severely with 18% interest from the date of settlement with other compensation charges in the notice dated October, 2021. The Company has filed the reply on January 03, 2022. The case is still pending for the rejoinder of the complainant.

**Case No. 10:**

**Sharad K. Singhai (Complainant) Vs. The Oriental Insurance Co. Ltd, Health Insurance TPA of India Limited and Global Longlife Hospital And Research Private Limited(Global Hospital)**

**Court- District Consumer Commission at Ahmedabad**

**Case No.- CC/2555/2021**

The Complainant was admitted to the Global Hospital after consultation on April 27, 2021 and got discharged on May 05, 2021 for the treatment of COVID-19. The Complainant has claim of Rs. 2,28,032/- lodged with the Insurance Company but Rs. 1,01,856/- were deducted by the Insurance Company. Hence the Complainant has served the Notice to Global Hospital and Insurance Company and pray the Hon'ble District Commission to direct the all the opponents to pay the deducted amount jointly or severely with 12% interest from the date of settlement with other compensation charges in the notice dated November, 2021. The Company is yet to file the reply to the court.

- 3) Taxation Matters  
NIL
- 4) Proceedings against Our Company for economic offences/securities laws/ or any other law  
NIL
- 5) Penalties in Last Five Years  
NIL
- 6) Pending Notices against our Company  
NIL
- 7) Past Notices to our Company  
NIL
- 8) Disciplinary Actions taken by SEBI or stock exchanges against Our Company  
NIL
- 9) Defaults including non-payment or statutory dues to banks or financial institutions  
NIL
- 10) Details of material frauds against the Company in last five years and action taken by the Companies.  
NIL

**B. LITIGATIONS FILED BY OUR COMPANY**

- 1) Criminal Litigations  
NIL
- 2) Civil Proceedings  
NIL
- 3) Taxation Matters  
NIL

- 4) Details of any enquiry, inspection or investigation initiated under Companies Act, 2013 or any previous Company Law.  
NIL

## **PART II –LITIGATIONS INVOLVING DIRECTOR(S) OF OUR COMPANY**

### **A. LITIGATIONS AGAINST DIRECTOR(S) OF OUR COMPANY**

- 1) Criminal Litigations  
Other than stated in the Litigation against Promoter there are no other outstanding criminal litigation against any of our Director.
- 2) Civil Proceedings  
NIL
- 3) Taxation Matters  
NIL
- 4) Past Penalties imposed on our Directors  
NIL
- 5) Proceedings initiated against our Directors for economic offences/securities laws/ or any other law  
NIL
- 6) Directors on list of wilful defaulters of RBI  
NIL

### **B. LITIGATIONS FILED BY DIRECTOR(S) OF OUR COMPANY**

- 1) Criminal Litigations  
NIL
- 2) Civil Proceedings  
NIL
- 3) Taxation Matters  
NIL

## **PART III –LITIGATIONS INVOLVING PROMOTER(S) OF OUR COMPANY**

### **A. LITIGATIONS AGAINST PROMOTER(S) OF OUR COMPANY**

- 1) Criminal Litigations  
1 Case against Sureshkumar Babulal Jani, Promoter & Director of the Company

#### **Case No. 1:**

**Shri Utkarsh Shankarlal Vyas (Complainant) Proprietor of Palak Corporation Vs.  
Mr. Sureshkumar Babulal Jani  
Case No. - CC/0003024/2020**

Act: Section 138 of Negotiable Instrument Act, 1881

The Complainant has filed the criminal case against our promoter dated August 20, 2020 under Negotiable Instrument Act, 1881 for dishonor of Cheque. The Complainant being Proprietor of Palak Corporation has transferred some of Rupees as stated below:

<b>Sr. No.</b>	<b>Amount in Rupees</b>	<b>Date / Month of Transfer</b>	<b>Transferred To</b>
1.	Rs. 15,98,960/-	September, 2013	Mrs. Aruna Jani w/o Mr. Suresh Jani
2.	Rs. 12,50,000/-	March 25, 2014	Dhruv Cotfab Private Limited, one of the associate Company of Mr. Suresh Jani
3.	Rs. 20,00,000/-	April, 2014	Mr. Suresh Jani
4.	Rs. 35,00,000/-	December, 2020	Mr. Suresh Jani
5.	Rs. 35,00,000/-	December, 2020	Mrs. Aruna Jani w/o Mr. Suresh Jani
6.	Rs. 4,50,000/-	March, 2015	Dhruv Cotfab Private Limited
7.	Rs. 7,35,000/-	March, 2016	Dhruv Cotfab Private Limited

8.	Rs. 9,16,000/-	December, 2016	Dhruv Cotfab Private Limited
9.	Rs. 45,00,000/-	July, 2016	Mr. Suresh Jani
10.	Rs. 47,50,000/-	July, 2016	Mrs. Aruna Jani w/o Mr. Suresh Jani
11.	Rs. 72,50,000/-	After July, 2016	Mr. Suresh Jani

In this case Mr. Suresh Jani has returned some of money to the complainant and by the time they have mutually concluded the outstanding sum of Rs. 1,00,00,000/- from Mr. Suresh Jani which includes the principal amount with interest. To conclude this matter Mr. Suresh Jani has drawn the cheque in favour of M/s. Palak Corporation dated January 30, 2020, which was returned from the Bank of Baroda and marked as “payment stop” by The Kalupu Commercial Co-op Bank Limited.

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 08<sup>th</sup> September 2021 passed an order of 10% interim relief of cheque amount. The matter is pending for the Cross Examination of the Complainant.

- 2) Civil Proceedings  
NIL
- 3) Taxation Matters  
NIL
- 4) Past Penalties imposed on our Promoters  
NIL
- 5) Proceedings initiated against our Promoters for economic offences/securities laws/ or any other law  
NIL
- 6) Penalties in Last Five Years  
NIL
- 7) Litigation /defaults in respect of the companies/Firms/ventures/ with which our promoter was associated in the past  
NIL
- 8) Adverse finding against Promoter for violation of Securities laws or any other laws  
NIL

#### **B. LITIGATIONS FILED BY PROMOTERS(S) OF OUR COMPANY**

- 1) Criminal Litigations  
NIL
- 2) Civil Proceedings  
NIL
- 3) Taxation Matters  
NIL

#### **PART IV –LITIGATIONS INVOLVING SUBSIDIARY COMPANY:**

**AS ON DATE OF THIS DRAFT PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY SUBSIDIARY COMPANY.**

#### **PART V –LITIGATIONS INVOLVING GROUP COMPANY:**

**AS ON DATE OF THIS DRAFT PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY LITIGATIONS INVOLVING GROUP COMPANY.**

#### **PART VI –OTHER MATTERS**

**NIL**

**PART VII –DETAILS OF ANY INQUIRY, INSPECTION OR INVESTIGATION INITIATED UNDER PRESENT OR PREVIOUS COMPANIES LAWS IN LAST FIVE YEARS AGAINST THE COMPANY OR ITS SUBSIDIARIES**

NIL

**PART VIII –OUTSTANDING LITIGATION AGAINST OTHER COMPANIES OR ANY OTHER PERSON WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY**

NIL

**PART IX –MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET**

Except as mentioned under the chapter - “*Management Discussion and Analysis of Financial Condition and Result of Operation*” on page 148 of this Draft Prospectus, there have been no material developments, since the date of the last audited balance sheet.

**PART X –OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS**

As on September 30, 2021, our Company had 114 creditors, to whom a total amount of ₹116.55 lakhs were outstanding. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated September 03, 2021, considered creditors to whom the amount due exceeds ₹1.50 lakhs as per our Company's restated financials for the purpose of identification of material creditors. Based on the above, the following are the material creditors of our Company.

Sr.No.	Particulars	Amount (₹ in Lakhs)
1.	Amount due to Micro and Small Enterprises.	Nil*
2.	Amount due to Material Creditors.	85.07
3.	Amount due to Other Creditors.	31.48
	<b>Total</b>	<b>116.55</b>

\*Further, as per Audit Report, The Company had not received any information from suppliers or service providers, that whether they are covered under the “Micro, Small and Medium Enterprise Development Act, 2006.” Consequently, Disclosures relating to Amount unpaid at the Year and together with interest payable, if any, as required under the said act are not ascertainable. For complete details about outstanding dues to creditors of our Company, please see website of our Company [www.globalhospital.co.in](http://www.globalhospital.co.in).

Information provided on the website of our Company is not a part of this Draft Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website: [www.globalhospital.co.in](http://www.globalhospital.co.in). would be doing so at their own risk.

**WILFUL DEFAULTER**

Our Promoters and Directors have not been identified as a willful defaulter in terms of the SEBI ICDR Regulations as on the date of this Draft Prospectus.

## GOVERNMENT AND OTHER STATUTORY APPROVALS

In view of the licenses, permissions, approvals, no-objections, certifications, registrations, (collectively “Approvals”) from the Government of India and various statutory, regulatory, governmental authorities listed below, our Company have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business activities (as applicable on date of this Draft Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business. It must be distinctly understood that in granting these Approvals, the Government of India and other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer “Key Industrial Regulations and Policies” on page 86 of this Draft Prospectus.

Following statement sets out the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business.

### (A) Approvals for the Issue

#### Corporate Approvals

1. The Board of Directors has, pursuant to a resolution passed at its meeting held on September 03, 2021 and November 01, 2021, authorised the Issue subject to the approval of the shareholders of the Company under Section 62(1)(c) of the Companies Act, 2013 and approvals by such other authorities as may be necessary.
2. The Shareholders of the Company have, pursuant to a resolution dated September 10, 2021 and November 09, 2021, passed in the AGM and EGM respectively under Section 62(1)(c) of the Companies Act, 2013 authorised the Issue.

#### In-principle approval from the Stock Exchange

3. The Company has obtained in-principle listing approval from the SME Platform of BSE Limited (BSE SME) dated [•].

#### Agreements with CDSL and NSDL

4. The Company has entered into an agreement dated September 20, 2021 with the Central Depository Services (India) Limited (CDSL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
5. Similarly, the Company has also entered into an agreement dated September 15, 2021 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
6. The Company's International Securities Identification Number ("ISIN") is INE0J2K01014.

### (B) Registration under the Companies Act, 1956/2013:

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
1.	Registrar of Companies, Gujarat, Dadra and Nagar	U85110GJ2012PTC068700, On January 20, 2012.	Companies Act, 1956	Certificate of Incorporation	Valid, till Cancelled

	Havelli				
2.	Registrar of Companies, Ahmedabad RoC-	U85110GJ2012PLC068700, On August 31, 2021.	Companies Act, 2013	Fresh Certificate of Incorporation after conversion	Valid, till Cancelled

**(C) Registration under various Acts/Rules relating to Income Tax, Goods and Service Tax:**

Sr. No.	Authority Granting Approval	Approval/ Registration No.	Applicable Laws	Nature of Approvals	Validity
1.	Income Tax Department- (PAN)	AAECG5569K	Income Tax Act, 1961	Permanent Account Number	Valid, till Cancelled
2.	Income Tax Department - (TAN)	AHMG05197D	Income Tax Act, 1961	Tax Deduction Account Number	Valid, till Cancelled
3.	Gujarat Goods and Services Tax Act, 2017	24AAECG5569K1Z9	Centre Goods and Services Tax Act, 2017	Goods and Services Tax	Valid, till Cancelled

**(D) Registration and Approvals under Statutory and Regulatory Act(s):**

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
1.	Amdavad Municipal Corporation*	PEC016761497	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976.	Profession Tax department –EC (Enrollment Certificate)	Valid, till cancelled
2.	Amdavad Municipal Corporation*	PRC010676000324	Gujarat State on Profession, Trade, Calling and Employments Act, 1976.	Profession Tax department – Certificate of Registration (RC)	Valid, till cancelled
3.	Micro, Small and Medium Enterprises, Government of India*	UDYAM-GJ-01-0091616	Entrepreneurs Memorandum for Setting up Micro, Small or Medium enterprise.	Udyam Registration	Valid, till cancelled
4.	Ahmedabad Municipal Corporation*	PII/GRDW/10000/0272780	Gujarat Shops and Establishment Act, 1948.	Registration Certificates under Bombay Shops and Establishment Act, 1948.	Valid, till cancelled
5.	Employees Provident Fund Organisation*	GJAHD1422819000	Employees Provident Fund And Miscellaneous Provisions Act, 1952	Employee Provident Fund Code	Valid, till Cancelled

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
6.	Ahmedabad Municipal Corporation*	092002648	Bombay Nursing Homes Registration Act 1949	Nursing Homes (110 Beds)	Valid upto March 31, 2022
7.	Gujarat Pollution Control Board	BMW-358265	Biomedical waste (Management and Handling) Rules, 2016 framed under EPACT, 89	Gujarat Pollution Control Board	Valid upto January 31, 2027
8.	Ahmedabad Municipal Corporation - Fire & Emergency Services	NOC Number: NOC419524092021	Bombay Provincial Municipal Corporation Act, 1949 and Gujarat Town Planning and Urban Development Act, 1976	Fire Prevention & Protection System	Valid upto October 25, 2022
9.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-002 <b>Document Number:</b> 17-LOEE-165739 <b>Equipment ID:</b> G-XR-40163	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration For Operation Of Medical Diagnostic X-Ray Equipment	Valid upto March 02, 2027
10.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-008 <b>Document Number:</b> 17-LOEE-215170 <b>Equipment ID:</b> G-XR-70999	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration For Operation Of Medical Diagnostic X-Ray Equipment	Valid upto September 15, 2022

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
11.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-010 <b>Document Number:</b> 21-REGNEWIND-715833 <b>Equipment ID:</b> G-XR-140952	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration For Operation Of Medical Diagnostic X-Ray Equipment	Valid upto March 17, 2031
12.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-001 <b>Document Number:</b> 17-LOP-178224 <b>Equipment ID:</b> G-XL-39819	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	License For Operation Of Medical Diagnostic X-Ray Equipment	Valid upto April 10, 2022
13.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-009 <b>Document Number:</b> 17-LOEE-205774 <b>Equipment ID:</b> G-XR-71150	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration for operation of medical diagnostic x-ray equipment	Valid upto August 05, 2022
14.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XL-006 <b>Document Number:</b> 17-LOEE-183770 <b>Equipment ID:</b> G-XL-66159	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	License for operation of medical diagnostic x-ray equipment	Valid upto May 04, 2022



Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
15.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-007  <b>Document Number:</b> 18-LOEE-321376  <b>Equipment ID:</b> G-XR-66455	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration for operation of medical diagnostic x-ray equipment	Valid upto October 04, 2023
16.	The Appropriate Authority P.N.D.T ACT 1994 & C.D.H.O*	Registration no. Allotted : 1182  <b>Equipments:</b> 1. GE-Voluson -S6 2. GE- Vivid - T8 3. CT- Scan Somato Scope (U.S.G Clinic 2D Echo Cardiography)	Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994	Registration for carrying out Genetic counselling / Pre-natal Diagnostic Procedure/ Pre-natal Diagnostic Tests/ ultrasonography	Valid upto February 23, 2025
17.	Licensing Authority & Assistant Commissioner, Food & Drugs Control Administration*	License No: GJ-AD2-122534	Drug & Cosmetics Rules, 1945	License to sell, stock or exhibit (or offer) for sale, or distribute by retail drugs other than those specified in Schedules C, C(1) and X	Valid upto February 18, 2025
18.	Licensing Authority & Assistant Commissioner, Food & Drugs Control Administration*	License No: GJ-AD2- 122535	Drug & Cosmetics Rules, 1945	License to sell, stock or exhibit (or offer) for sale or distribute by retail drugs specified in Schedules C and C(1) (excluding those specified in Sch. X)	Valid upto February 18, 2025
19.	Licensing Authority & Assistant Commissioner, Food & Drugs Control Administration*	License No: GJ-AD2-122536	Drug & Cosmetics Rules , 1945	License to sell, stock or exhibit for sale or distribute by retail drugs specified X	Valid upto February 18, 2025

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
20.	Assistant Commissioner, Food & Drugs Control Administration*	License No: GJ-AD2-163548	Drug & Cosmetic Act, 1940 & rules	License to sell, stock or exhibit or offer for sale or distribute by wholesale ,drugs other than those specified in Schedules C,C(1) and X	Valid upto October 23, 2024
21.	Assistant Commissioner, Food & Drugs Control Administration*	License No: GJ-AD2 - 163549	Drug & Cosmetic Act, 1940 & rules	License to sell, stock or exhibit or offer for sale or distribute by wholesale drugs Specified in Schedules C and C(1) (Excluding those specified in Schedule X	Valid upto October 23, 2024
22.	Inspector Prohibition & Excise/ Nashabandhi Aabkari Department *	License No: 66/2021-2022	Gujarat Prohibition Act	Narcotic License	Valid Upto March 31, 2022
23.	Chief Inspector of Lifts & Escalators *	G/CZ/07/017370/14	Gujarat Lifts And Escalators Rules, 2001	License to use Lift	Valid Upto June 25, 2024
24.	Chief Inspector of Lifts & Escalators *	G/CZ/07/017371/14	Gujarat Lifts And Escalators Rules, 2001	License to use Lift/escalator	Valid Upto June 25, 2024
25.	The Atomic Energy Regulatory Board (AERB)*	<b>Case File Number:</b> GJ-27472-RF-XR-010 <b>Document Number:</b> 21-REGNEWIND-715833 <b>Equipment ID:</b> SAR1511370	Atomic Energy Act, 1962 read in conjunction with Rule (3) of the Atomic Energy (Radiation Protection) Rules {AE(RP)R}, 2004	Registration for operation of medical diagnostic x-ray equipment	Valid upto March 17, 2031
26.	Joint Drugs Controller (I) & Licensing Authority *	ECR/758/Inst/GJ/2015	Drugs and Cosmetics Rules, 1945	Ethics Committee Registration	Valid till Cancelled

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
27.	The Atomic Energy Regulatory Board (AERB)	<b>Case File Number:</b> GJ-27472-INST <b>Document Number:</b> 21-RSO-692122	Atomic Energy (Radiation Protection) Rules, 2004	Approval of Radiological Safety Officer	Valid upto November 12, 2024
28.	Jt. Chief Controller of Explosives, Vadodara Circle, Vadodara	Licence No. S/WB/GJ/03/3	Petroleum & Explosives Safety Organisation (PESO)	Liquid Oxygen - 992kgs Liquified gas	Valid upto September 30, 2022

Note: \*All the Approvals/Licenses/Registration are in name of Global Longlife Hospital And Research Private Ltd, company is taking necessary steps to get the same in the name of Global Longlife Hospital And Research Ltd.

**(E) Approvals applied for but not yet received / Renewals made in the usual course of business:**

Sr. No	Description	Authority	Details of the Certificate*
1.	NABH Certificate	National Accreditation Board for Hospitals & Healthcare Providers (Constituent Board of Quality)	Certificate No. : PEH-2019-0779 January 13, 2019 January 12, 2021

\* On May 24, 2019 Company has applied for the upgradation on NABH Credentials vide Reference No. H-2019-1503. Due to Covid waves and Hospital was designated COVID-19 treatment hospital, the audit for the said credential could not take place. The Application is under Process.

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **AUTHORITY FOR THE ISSUE**

The Issue has been authorised by a resolution of the Board of Directors passed at their meeting held on September 03, 2021 read with resolution passed in Board of Directors meeting held on November 01, 2021 subject to the approval of shareholders of our Company through a special resolution to be passed pursuant to Section 62(1) (c) vis-à-vis of the Companies Act, 2013.

The shareholders of our Company have authorised the Issue by a special resolution passed pursuant to Section 62(1) (c) vis-à-vis of the Companies Act, 2013 at the AGM of our Company held on September 10, 2021 read with Resolution passed in EGM held on November 09, 2021.

We have received In- Principle Approval from BSE SME vide their letter dated [•] to use the name of BSE in the Prospectus for listing of our Equity Shares on SME Platform of BSE. BSE Ltd is the Designated Stock Exchange.

### **PROHIBITION BY SEBI**

Our Company, Promoters, Promoter Group and Directors are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Draft Prospectus.

### **CONFIRMATION**

1. Our Company, Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable to each of them as on the date of the Draft Prospectus.
2. Our Directors are not in any manner associated with the securities market and no action has been taken by the SEBI against any of the Directors or any entity with which our Directors are associated as promoters or directors in past (5 five) years.

### **DECLARATION AS WILFUL DEFAULTERS & FUGITIVE ECONOMIC OFFENDER**

Neither our Company, our Promoters, our Directors, have been identified as a willful defaulter or a fugitive economic offender by the RBI or other government authorities.

### **ELIGIBILITY FOR THE ISSUE**

Our company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018.

Our company is eligible for the Issue in accordance with Regulation 229(2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up (face value) capital is more than ten crores and upto twenty five crore, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Platform”, in this case being the BSE SME). Our Company also complies with eligibility conditions laid by SME Platform of BSE for listing of Equity Shares.

### **We confirm that:**

1. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, the lead manager shall ensure that the issuer shall file copy of the draft Prospectus/prospectus with SEBI along with Due Diligence certificate including additional confirmations as required at the time of filing the Draft Prospectus/Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this issue has been hundred percent underwritten and that the Lead Manager to the Issue has underwritten at least 15% of the Total

Issue Size. For further details pertaining to said underwriting please see “General Information” on page no. 33 of this Draft Prospectus.

3. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be unblocked forthwith. If such money is not unblocked within four working days from the date our Company becomes liable to unblock it, then our Company and every officer in default shall, on and from expiry of four days, be liable to unblock such application money with interest as prescribed under the SEBI Regulations, the Companies Act, 2013 and applicable laws.
4. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, we shall enter into an agreement with the Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this issue. For further details of the arrangement of market making please see “General Information” on page no. 33 of this Draft Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

### 1. The issuer should be a Company incorporated Under Companies Act, 2013

Our Company is incorporated under the Companies Act, 2013.

### 2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25 crores.

The post issue paid up capital (face value) of the Company will be ₹10.50 crores, less than ₹25 crores.

### 3. Positive Net Worth

(₹ in lakhs)

Particulars	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
Net Worth as per Restated Financial Statement	1281.65	897.02	735.91	764.57

### 4. Net Tangible Assets of Rs. 150.00 Lakh

Our Net Tangible Assets as per the latest audited financial statements i.e as on March 31, 2021 is ₹1,524.43 lakhs.

### 5. Track Record

(A) The company should have (combined) a track record of at least 3 years.

Our Company satisfies the criteria of Track Record

(₹ in lakhs)

Particulars	September 30, 2021	March 31, 2021	March 31, 2020	March 31, 2019
EBIDT as per P&L Account	782.19	612.94	347.27	691.29

### 6. The company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

The Company’s shares bear an ISIN No: INE0J2K01014

**7. Company shall mandatorily have a website.**

Our Company has a live and operational website: [www.globalhospital.co.in](http://www.globalhospital.co.in)

**Certificate from the applicant company stating the following:**

Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

There is no winding up petition against the company that has been admitted by the Court and accepted by a court or a Liquidator has not been appointed.

No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the company.

There has been no change in the promoter/s of the Company in preceding one year from the date of filing application to BSE for listing on SME Segment.

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE Limited ("BSE SME").

**SEBI DISCLAIMER CLAUSE**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE LEAD MERCHANT BANKER, INTERACTIVE FINANCIAL SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER INTERACTIVE FINANCIAL SERVICES LIMITED HAS FURNISHED TO STOCK EXCHANGE/SEBI A DUE DILIGENCE CERTIFICATE DATED MARCH 02, 2022 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**THE FILING OF THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT.**

**ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, AHMEDABAD, IN TERMS OF SECTION 26, 30, 32 AND SECTION 33 OF THE COMPANIES ACT, 2013.**

## **DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED (“BSE SME”)**

The copy of the Draft Prospectus is being submitted to BSE. Post scrutiny of the Draft Prospectus, the Disclaimer Clause as intimated by BSE to us shall be included hereunder;

### **CAUTION- DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER**

The Company, the Directors, and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including our website: [www.globalhospital.co.in](http://www.globalhospital.co.in), [www.ifinservices.com](http://www.ifinservices.com) would be doing so at their own risk.

### **DISCLAIMER IN RESPECT OF JURISDICTION**

This issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, any FII sub –account registered with SEBI which is a foreign corporate or foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Prospectus does not, however, constitute an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Ahmedabad only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.

Accordingly, our Company’s Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company’s affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

### **DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1993**

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the 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 Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to “qualified institutional buyers”, as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

**Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.**

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any

similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

## **LISTING**

The Equity Shares of our Company are proposed to be listed on SME Platform of BSE. Our Company has obtained in-principle approval from BSE by way of its letter dated [●] for listing of equity shares on SME Platform of BSE Limited.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform of BSE is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Draft Prospectus. If such money is not repaid within the prescribed time then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE mentioned above are taken within Six (6) Working Days of the Issue Closing Date. If Equity Shares are not Allotted pursuant to the Offer within Six (6) Working Days from the Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

## **IMPERSONATION**

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who –

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of Companies Act, 2013”

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

## **CONSENTS**

The written consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers’ to the Company, Legal Advisor to the Issue, the Lead Manager to the



Issue, Underwriter, Registrar to the Issue, Market Makers and Banker to Issue and Sponsor Bank to act in their respective capacities have been obtained.

Above consents will be filed along with a copy of the Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Prospectus for registration with the ROC. – **NOTED FOR COMPLIANCE**

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s. KARMA & LLP., Peer Review Auditors, of the Company have agreed to provide their written consent to the inclusion of their report, restated financial statements and statement of Tax Benefits dated November 19, 2021 and October 27, 2021 respectively, which may be available to the Company and its shareholders, included in this Draft Prospectus in the form and context in which they appear therein and such consent and reports have not been withdrawn up to the time of delivery of the Prospectus with ROC.

Further, such consents and reports have not been withdrawn up to the time of delivery of this Draft Prospectus. – **NOTED FOR COMPLIANCE**

#### **EXPERT OPINION**

Except for Peer Review Auditors' reports on the restated financial statements issued by M/s. KARMA & LLP., Chartered Accountants and Statement of Tax Benefits; we have not obtained any other expert opinions.

#### **PREVIOUS PUBLIC OR RIGHTS ISSUE**

Company has not made any Public or Right issue during last five years.

#### **COMMISSION OR BROKERAGE**

We have not made any public issue in last five years. Hence, no sums have been paid or payable as Commission or Brokerage.

#### **COMMISSION PAYABLE TO SCSBS**

The brokerage and selling commission payable to SCSBs for the ASBA Application Forms procured by them would be at par as payable to brokers for the Application forms procured by them. However, in case, where ASBA Application Form are being procured by Syndicate Members / sub syndicate, then selling commission would be payable to Syndicate Members / sub syndicate and for processing of such ASBA Application Form, SCSBs would be given a prescribe fee of ₹10 per ASBA Application Form processed by them.

#### **CAPITAL ISSUE DURING THE LAST THREE YEARS**

Our Company and Group Companies/Entities have not made any capital issue during the last three years.

#### **PERFORMANCE VIS-À-VIS objects;**

Except as stated in the chapter titled "*Capital Structure*" beginning on page 41 of this Draft Prospectus, we have not made any previous rights and / or public issues during the last 5 years and are an "Unlisted Issuer" in terms of SEBI (ICDR) Regulations and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

None of our Group Companies and Promoter Group Companies have their equity shares listed on any stock exchange.

#### **PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER**

The Interactive Financial Services Limited has not filed any document before this, hence the Annexure for the past issue handled by Merchant Banker, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, is not applicable to the Lead Manager.

**Track Record of past issues handled by Interactive Financial Services Limited**

Not Applicable

**STOCK MARKET DATA FOR OUR EQUITY SHARES**

This being an Initial Public Offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

**MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES**

All grievances relating to the Offer may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process and UPI may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Applicants, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount blocked on application and designated branch or the collection centre of the SCSBs or the member of the Syndicate (in Specified Cities) or Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Applicants.

**DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website [www.scores.gov.in](http://www.scores.gov.in).

Our Company has constituted a Stakeholders Relationship Committee of the Board vide resolution passed on September 03, 2021. For further details, please refer the chapter titled “*Our Management*” on page no. 99 of Draft Prospectus.

Our Company has also appointed Deepak Ravidatta Sharma as the Company Secretary and Compliance Officer of our company, for this Issue she may be contacted in case of any pre-issue or post-issue related problems at the following address:

**Global Longlife Hospital and Research Limited**

Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev,  
Ahmedabad - 380054, Gujarat, India

**Tel No:** 079-29708041/42/43, 079-29700082

**Website:** [www.globalhospital.co.in](http://www.globalhospital.co.in)

**E-mail:** [investor@globalhospital.co.in](mailto:investor@globalhospital.co.in)

## **SECTION VIII – ISSUE RELATED INFORMATION**

### **TERMS OF THE ISSUE**

The Equity Shares being issued are subject to the provisions of the Companies Act, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, our Memorandum and Articles of Association, SEBI Listing Regulation, the terms of this Draft Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the BSE SME, RBI, RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

### **Ranking of Equity Shares**

The Equity Shares being issued shall be subject to the provisions of the Companies Act 2013, our Memorandum and Articles of Association shall rank pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled "Main Provisions of the Articles of Association of our Company" beginning on page 216 of this Draft Prospectus.

### **Authority for the Present Issue**

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on September 03, 2021 and approved by the shareholders of our Company vide a special resolution at the Annual General Meeting held on September 10, 2021 read with board resolution dated November 01, 2021 and special resolution passed in Extra Ordinary General Meeting held on November 09, 2021 pursuant to section 62(1)(c) of the Companies Act.

### **Mode of Payment of Dividend**

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial

condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled "Dividend Policy" and "Main Provisions of Article of Association" beginning on page no 115 and 216 respectively of this Draft Prospectus.

### **Face Value and Issue Price**

The face value of the Equity Shares is ₹ 10 each and the Issue Price is ₹140 per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled "Basis for Issue Price" beginning on page 57 of the Draft Prospectus. At any given point of time there shall be only one denomination for the Equity Shares. At any given point of time there shall be only one (1) denomination of Equity Shares of our Company, subject to applicable law.

### **Compliance with SEBI ICDR Regulations, 2018**

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

### **Rights of the Equity Shareholders**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and other preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer to the section titled "Main Provisions of Articles of Association" beginning on page 216 of the Draft Prospectus.

### **Minimum Application Value; Market Lot and Trading Lot**

The trading of the Equity Shares will happen in the minimum contract size of 1,000 Equity Shares and the same may be modified by BSE SME Exchange from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Offer will be done in multiples of 1,000 Equity Share subject to a minimum allotment of 1,000 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

In accordance with Regulation 267(2) of the SEBI (ICDR) Regulations 2018 the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

### **Minimum Number of Allottees**

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by the SCSBs shall be unblocked within 4 Working days of closure of issue.

### **Jurisdiction**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Ahmedabad.

### **Joint Holders**

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

**The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of 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 U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Draft Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Draft Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

### **Nomination Facility to Investor**

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of Joint Applicants, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 (3) of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance to Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale/transfer/alienation of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

- (a) to register himself or herself as the holder of the Equity Shares; or
- (b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

### **Period of Operation of Subscription List of Public Issue**

ISSUE OPENS ON [•]  
ISSUE CLOSES ON [•]

- In terms of Regulation 265 of ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.
- In terms of Regulation 266 (3) of ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of sub-regulation 266(1).

In terms of the UPI Circulars, in relation to the Offer, the Lead Manager will submit reports of compliance with T+6 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Four (4) Working Days from the Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding Four (4) Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any circulars or notifications from SEBI after the date of this Draft Prospectus may result in changes to the above-mentioned timelines. Further, the offer procedure is subject to change basis any revised SEBI circulars to this effect.

In case of

- any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked
- any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock;
- any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock;
- any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue LM shall be liable for compensating the Applicant at a uniform rate of ₹100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any further notification from the SEBI after filing of this Draft Prospectus may result in changes in the timelines.

#### Submission of Application Forms:

Issue period (except the Issue Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. and 5.00 p.m. IST
Issue Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. and 3.00 p.m. IST

*On the Issue Closing Date, for uploading the Application Forms:*

1. 4.00 p.m. IST in case of application by QIBs and Non – Institutional Investors and
2. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Retail Individual Investors which may be extended up to such time as deemed fit by the Stock Exchanges after taking into account the total number of applications received up to the closure of timings and reported by BRLMs to the Stock Exchanges.

Due to limitation of time available for uploading the application forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this Draft Prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the LM is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

**It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.**

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the (Issue) period disclosed in the prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from BSE SME may be taken as the final data for the purpose of Allotment.

### **Minimum Subscription**

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

If the issuer does not receive the subscription of hundred per cent (100%) of the offer through Draft Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so offered under the Draft Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) Working Days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a).

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

### **Arrangements for Disposal of Odd Lots**



The trading of the equity shares will happen in the minimum contract size of 1,000 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE Limited.

### **Withdrawal of the Issue**

Our Company in consultation with the Lead Manager, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange on which Equity Shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is registered with the RoC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue, our Company shall file a fresh Draft Prospectus.

### **Restrictions, if any on Transfer and Transmission of Equity Shares**

Except for lock-in of the pre-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter "Capital Structure" beginning on page 41 of the Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details please refer to the section titled "Main Provisions of the Articles of Association" beginning on page 216 of the Draft Prospectus.

### **Migration to Main Board**

The Company may be migrated to Main Board pursuant to Regulation 277 of the SEBI (ICDR) Regulation and in accordance to that Securities Exchange Board of India (SEBI) vide Circular Nos. CIR/MRD/DSA/17/2010 dated May 18, 2010 has stipulated the requirements for migration from SME platform to main board. The migration eligibility of BSE is notified on [https://www.bsesme.com/static/getlisted/Migration\\_from\\_SME\\_Exchange\\_to\\_Main\\_Board.aspx](https://www.bsesme.com/static/getlisted/Migration_from_SME_Exchange_to_Main_Board.aspx) and as amended time to time.

### **Market Making**

The shares offered though this issue are proposed to be listed on the SME Platform of BSE Limited, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Platform of BSE Limited for a minimum period of three years from the date of listing of shares offered though this Draft Prospectus.

For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please see "General Information" beginning on page 33 of the Draft Prospectus.

### **New Financial Instruments**

As on the date of this Draft Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.

### **Allotment of Equity Shares in Dematerialized Form**

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be Allotted only in dematerialised form. As per the existing SEBI ICDR Regulations, 2018 the trading of the Equity Shares shall only be in dematerialised form for all investors.

In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing the Draft Prospectus:

- Tripartite agreement dated September 20, 2021 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated September 15, 2021 among NSDL, our Company and the Registrar to the Issue

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of getting Allotment of the Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchanges. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

### **Application by Eligible NRIs, FIIs registered with SEBI, VCFs registered with SEBI and QFIs**

It is to be understood that there is no reservation for Eligible NRIs or FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

### **As per the extant policy of the Government of India, OCBs cannot participate in this Issue.**

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue face value capital is more than ten crore rupees and upto twenty five crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME platform of BSE Limited "BSE SME"). For further details regarding the salient features and terms of such an issue please refer chapter titled "Terms of the Issue" and "Issue Procedure" on page 177 and 186 respectively of this Draft Prospectus.

Public issue of 35,00,000 equity shares of face value of ₹10.00/- each for cash at a price of ₹ 140.00/- per equity share including a share premium of ₹ 130.00/- per equity share (the "issue price") aggregating to ₹ 4900.00 lakhs ("the issue") by our company.

Particulars	Net Issue to Public	Market Maker reservation portion
<b>Number of Equity Shares</b>	33,24,000* Equity Shares	1,76,000 Equity Shares
<b>Percentage of Issue Size available for allocation</b>	94.97% of the Issue Size.  31.66% of the Post Issue Paid up capital	5.03 % of the Issue Size  1.68 % of the Post Issue Paid up capital
<b>Basis of Allotment/Allocation if respective category is oversubscribed</b>	Proportionate subject to minimum allotment of 1,000 Equity Shares and Further allotment in multiples of 1,000 Equity Shares each. For further details, please refer to the section titled "Issue Procedure" on page 186 of this Draft Prospectus.	Firm Allotment
<b>Mode of Application</b>	Retail Individual Investors may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI Payment facility) shall apply through ASBA Only.	Through ASBA mode Only.
<b>Minimum Application Size</b>	<b><u>For OIB and NIL:</u></b> Such number of Equity Shares in multiples of 1,000 Equity Shares such that the Application Value exceeds ₹ 2,00,000 <b><u>For Retail Individuals:</u></b> Such number of equity shares where application size is of at least 1,000 Equity Shares.	1,76,000 Equity Shares
<b>Maximum Bid</b>	<b><u>For OIB and NIL:</u></b> Such number of Equity Shares in multiples of 1,000 Equity Shares such that the Application Size does not exceed 33,24,000 Equity Shares subject to adhere under the relevant laws and regulations as applicable. <b><u>For Retail Individuals:</u></b> Such number of Equity Shares so that the Application Value does not exceed ₹ 2,00,000	1,76,000 Equity Shares
<b>Mode of Allotment</b>	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode

Particulars	Net Issue to Public	Market Maker reservation portion
<b>Trading Lot</b>	1,000 Equity Shares	1,000 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
<b>Terms of payment</b>	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

*\*50 % of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below ₹2,00,000 and the balance 50% of the shares are available for applications whose value is above ₹2,00,000.*

**Note:**

- 1. In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
- 2. Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
- 3. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details, please refer chapter titled “Issue Procedure” beginning on page 186 of this Draft Prospectus.

## ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the “General Information Document”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) price discovery and allocation; (vii) general instructions (limited to instructions for completing the Application Form); (viii) designated date; (ix) disposal of applications; (x) submission of Application Form; (xi) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xii) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xiii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Lead Manager would not be able for any amendment, modification or change in applicable law, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their Applications are submitted in accordance with the applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus and the Prospectus.

Pursuant to the SEBI ICDR Regulations, 2018 the ASBA process is mandatory for all investors excluding Anchor Investors and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Application forms. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 as amended from time to time, including pursuant to circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019 (“UPI Circular”) in addition to ASBA Process has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”), consequent reduction in timelines for listing in a phased manner. Further, SEBI vide its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 has notified Phase II for detail implementation refers below “Phased implementation of Unified Payments Interface”. Applicants applying through the ASBA process or UPI Mechanism should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs hence applicant shall ensure that ASBA Bank Account has sufficient Balance.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link. The list of Stock Brokers, Depository Participants (“DP”), Registrar to an Issue and Share Transfer Agent (“RTA”) that have been notified by Stock Exchange to act as intermediaries for submitting Application Forms are provided on the website of the Stock Exchange. For details on their designated branches for submitting Application Forms, please refer the above-mentioned Stock Exchange website.

### **Phased implementation of Unified Payments Interface**

SEBI has issued a circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 updated pursuant to the SEBI Circular bearing Number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 03, 2019 (Collectively the UPI Circular) in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI circular, Unified Payments Interface will be introduced in a phased manner as a payment mechanism in addition to ASBA for applications by Retail Individual Investors through intermediaries with the object to reduce the time duration from public issue closure to listing from six working days to upto three Working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transaction to the UPI Payment mechanism, the UPI Circular proposes to introduce and implement the UPI Mechanism in three phases. Further SEBI has issued vide its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 implementation of Phase II, shall stand modified to the extent stated under the circular i.e. SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020. This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on/or after May 01, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are deemed to form part of this Draft Prospectus.

### **Fixed Price Issue Procedure**

The Issue is being made under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through a Fixed Price Process. Wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange are required to submit their Applications to the Application Collecting Intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

**Investors should note that Equity Shares will be allotted to successful Applicants in dematerialized form only. The Equity Shares on Allotment shall be traded only in the dematerialize segment of the Stock Exchange, as mandated by SEBI. Applicants will not have the option of getting allotment of the Equity Shares in physical form.** However, the Investors may get the Equity Shares rematerialized subsequent to the allotment.

### Availability of Draft Prospectus/Prospectus and Application Forms

Copies of the Application Form and the Draft prospectus / Prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Prospectus / Prospectus. All the Applicants (other than Anchor Investor and Retail Individual Investor using UPI Payment Mechanism) shall mandatorily participate in the Issue only through the ASBA process for application. ASBA applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to bid using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Bid cum Application Forms) and the Bid cum Application Forms not bearing such specified stamp are liable to be rejected

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)**	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)**	Blue*

\*Excluding electronic Application Form.

\*\*Application Forms will also be available on the website of the BSE ([www.bseindia.com](http://www.bseindia.com)). Same Application Form applies to all ASBA Applicants/ Retail Individual Investors applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

In case of ASBA Forms, Designated Intermediaries shall upload the relevant Application details in the electronic bidding system of the Stock Exchanges. Subsequently, for ASBA Forms (other than RIIs using UPI mechanism) Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a RIIs using the UPI mechanism) to the respective SCSBs, where the Applicant has a bank account and shall not submit it to any Non-SCSB bank or any Escrow Bank. For RIIs using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds.

### Submission and Acceptance of Application Form

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called “Designated Intermediaries”).

Sr No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (“broker”)

4.	A depository participant (“DP”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	Registrar to an issue and share transfer agent (“RTA”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Designated Intermediaries shall submit Application Forms to SCSBs only

The upload of the details in the electronic bidding system of stock exchange will be done by:

<b>For Applications submitted by investors to SCSB:</b>	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchanges(s) and may by blocking funds available in the bank account specified in the form, to the extent of the application money specified.
<b>For Applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
<b>For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant bid details, including UPI ID, in the electronic bidding system of stock exchange(s). Stock Exchange shall share bid details including the UPI ID with Sponsor Bank on a continuous basis, to enable Sponsor Bank to initiate mandate request on investors for blocking of funds. Sponsor Bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account

Stock exchange(s) shall validate the electronic bid details with depository’s records for DP ID/Client ID and PAN, on a real time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Application are deemed to have authorised our Company to make the necessary changes in the prospectus, without prior or subsequent notice of such changes to the Applicants.

#### **Who can apply?**

In addition to the category of Applicants set forth under General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporate or foreign individuals only under the Non-Institutional Investors (NIIs) category;
- Mutual Funds registered with SEBI;
- VCFs registered with SEBI;
- FVCIs registered with SEBI;



- Multilateral and bilateral development financial institutions;
- State Industrial Development Corporations;
- Insurance companies registered with Insurance Regulatory and Development Authority;
- Provident Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;
- Pension Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;
- National Investment Fund set up by resolution no. F.NO.2/3/2005-DDII dated November 23, 2005 of the GoI, published in the Gazette of India;
- Insurance funds set up and managed by the army, navy or air force of the Union of India and by the Department of Posts, India;
- Nominated Investor and Market Maker
- Scientific and/or industrial research organisations authorised in India to invest in the Equity Shares.
- Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and polices applicable to them.

**Applications not to be made by:**

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Overseas Corporate Bodies

**The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, and 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 U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Draft Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Draft Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

**Participation by associates/affiliates of Lead Manager**

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Category where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis

**Option to Subscribe to the Issue**

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialised subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.

3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

### **Application By HUF**

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals

### **Application by Mutual Funds**

Application made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one (1) scheme of the mutual fund will not be treated as multiple Applications, provided, that the Applications clearly indicate the scheme concerned for which the Application has been made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be attached with the Application Form. Failing this, our Company reserves the right to reject their Application in whole or in part, in either case, without assigning any reason thereof.

No mutual fund scheme shall invest more than 10% of its net asset value in the equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any company’s paid-up share capital carrying voting rights

### **Application by Indian Public including eligible NRIs applying on Non-Repatriation**

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors, Foreign Nationals, Non Residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a Company), An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

### **Application by Eligible NRIs/FII’s on Repatriation Basis**

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (“NRO”) accounts for the full Application Amount, at the time of the submission of the Application Form.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

Pursuant to the provisions of the FEMA regulations, investments by NRIs under the Portfolio Investment Scheme (“PIS”) is subject to certain limits, i.e., 10.00% of the paid-up equity share capital of the company. Such limit for NRI investment under the PIS route can be increased by passing a board resolution, followed by a special resolution by the shareholders, subject to prior intimation to the RBI. Our Company has not passed any resolution to

increase this limit and hence investments by NRIs under the PIS will be subject to a limit of 10% of the paid-up equity capital of the Company.

### **Application by FPIs**

In terms of the FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) is not permitted to exceed 10% of our post- Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased upto the sectoral cap by way of a resolution passed by our Board followed by a special resolution passed by the shareholders of our Company and subject to prior intimation to the RBI.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the FPI Regulations, an FPI, by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. In case of Applications made by FPIs, a verified true copy of the certificate of registration issued by the designated Depository Participant under the FPI Regulations is required to be attached along with the Application form, failing which our Company reserves the right to reject the Application without assigning any reasons thereof.

### **Application by SEBI registered VCFs, AIFs and FVCIs**

SEBI VCF Regulations and SEBI FVCI Regulations inter alia prescribe the investment restrictions on the VCFs and FVCIs registered with SEBI. Further, SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

Accordingly, the holding by any individual VCF registered with SEBI in one (1) venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds, in the aggregate, in certain specified instruments, which includes subscription to an initial public offering.

Category I and II AIFs cannot invest more than 25% of their corpus in one (1) investee company. A category III AIF cannot invest more than 10% of their investible funds in one (1) investee company. A venture capital fund registered as a category I AIF, as defined in SEBI AIF Regulations, cannot invest more than 1/3<sup>rd</sup> of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not registered as an AIF under SEBI AIF Regulations shall continue to be regulated by SEBI VCF Regulations until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of SEBI AIF Regulations.

Further, according to SEBI ICDR Regulations, the shareholding of VCFs and category I AIFs or FVCI held in a company prior to making an initial public offering would be exempt from lock-in requirements provided that such

equity shares held are locked in for a period of at least one (1) year from the date of purchase by such VCF or category I AIFs or FVCI.

All non-resident investors should note that refunds (in case of Anchor Investors), dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Our Company or the LM will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

#### **Application by provident funds/ pension funds**

In case of Applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject their Application, without assigning any reason thereof

#### **Application by limited liability partnerships**

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject their Application without assigning any reason thereof.

#### **Application by Banking Companies**

In case of Application made by banking companies registered with the RBI, certified copies of: (i) the certificate of registration issued by the RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company reserves the right to reject any Application by a banking company, without assigning any reason therefor.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Master Direction – Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company or 10% of the banks' own paid-up share capital and reserves, whichever is less.

Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

#### **Application by Insurance Companies**

In case of Application made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject their Application without assigning any reason thereof.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time including the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDA Investment Regulations").

#### **Application by SCSBs**

SCSBs participating in the Issue are required to comply with the terms of SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using

ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

### **Application by Systemically Important Non-Banking Financial Companies**

In case of Application made by systemically important non-banking financial companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application, without assigning any reason thereof. Systemically important non-banking financial companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

### **Application under Power of Attorney**

In case of Application made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, FPIs, Mutual Funds, Eligible QFIs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund, provident funds with a minimum corpus of ₹ 2,500 Lakhs and pension funds with a minimum corpus of ₹ 2,500 Lakhs (in each case, subject to applicable law and in accordance with their respective constitutional documents), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject their Application in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- With respect to Applications by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form.
- With respect to Applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Application Form.
- With respect to Applications made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form.
- With respect to Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form.
- Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application form, subject to such terms and conditions that our Company and the Lead Manager may deem fit.

The Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars on the refund order and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories

### **Application by OCBs**

In accordance with RBI regulations, OCBs cannot participate in this Issue.

### **Maximum and Minimum Application Size**

## **1. For Retail Individual Applicants**

The Application must be for a minimum of 1,000 Equity Shares and in multiples of 1,000 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Investors have to ensure that the Application Price does not exceed ₹ 2,00,000.

## **2. For Other than Retail Individual Investors (Non-Institutional Investors and QIBs):**

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1,000 Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant and Non-Institutional Investor cannot withdraw its Application after the Issue Closing Date and is required to pay 100% Bid Amount upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

**Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Prospectus.**

**The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations**

## **ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS**

**In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.**

Lists of banks that have been notified by SEBI to act as SCSB (Self-Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

### **ASBA Process**

Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant (“ASBA Account”) is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the

successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

**APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER /SCSBS /REGISTRAR AND SHARE TRANSFER AGENTS/ DEPOSITORY PARTICIPANTS/ STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED.**

#### **Who can apply?**

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

#### **Mode of Payment**

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

#### **Unblocking of ASBA Account**

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

#### **Terms of payment**

The entire Issue price of ₹ 140 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on

Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

### **Payment Mechanism**

The Applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the bid Amount (issue price) in the bank account specified in the Application Form. The SCSB shall keep the bid Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the bid Amount. However, Non-Retail Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Bid Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Bid Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Bid by the ASBA Bidder, as the case may be.

### **PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)**

**In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to streamline the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Retail Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.**

#### **Who can apply through UPI Mode:**

Only Retail Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

#### **Process**

**Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: [www.sebi.gov.in](http://www.sebi.gov.in).**

#### **Blocking of Funds:**

- a) Investors shall create UPI ID
- b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form
- c) Thereafter, intermediary shall upload the bid details and UPI ID in the electronic bidding system of the Stock Exchange
- d) Stock Exchange shall validate the bid details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission
- e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds
- f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

#### **Unblocking of Funds:**



- a) After the issue close day, the RTA on the basis of bidding and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.
- b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds
- c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

**Further, RIIs would continue to have an option to modify or withdraw the bid till the closure of the issue period. For each such modification of application, RIIs shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.**

### **Rejection grounds under UPI Payment Mechanism**

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account

### **List of Banks providing UPI facility**

An investors shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018.

### **Unblocking of ASBA Account**

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

### **Electronic Registration of Applications**

1. The Designated Intermediary will register the Applications using the on-line facilities of the Stock Exchanges. There will be at least one on-line connectivity facility in each city, where a stock exchange is located in India and where Applications are being accepted. The Lead Manager, our Company and the Registrar are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary or (iv) Applications accepted and uploaded without blocking funds.
2. The Designated Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the

- Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary and (iv) Applications accepted and uploaded without blocking funds. It shall be presumed that for Applications uploaded by the Designated Intermediary, the full Application Amount has been blocked.
3. In case of apparent data entry error either by the Designated Intermediary in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to Stock Exchange(s).
  4. The Designated Intermediary will undertake modification of selected fields in the Application details already uploaded within before 1.00 p.m. of the next Working Day from the Issue Closing Date.
  5. The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available with the Designated Intermediary and their authorized agents during the Issue Period. The Designated Branches or the Agents of the Designated Intermediary can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities on a regular basis. On the Issue Closing Date, the Designated Intermediary shall upload the Applications till such time as may be permitted by the Stock Exchanges. This information will be available with the Lead Manager on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
  6. At the time of registering each Application submitted by an Applicant, Designated Intermediary shall enter the following details of the investor in the on-line system, as applicable:
    1. Name of the Applicant;
    2. IPO Name;
    3. Application Form number;
    4. Investor Category;
    5. PAN (of First Applicant, if more than one Applicant);
    6. DP ID of the demat account of the Applicant;
    7. Client Identification Number of the demat account of the Applicant;
    8. UPI ID (RIIs applying through UPI Mechanism)
    9. Numbers of Equity Shares Applied for;
    10. Location of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
    11. Bank account number
    12. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic Application Form number which shall be system generated.
  7. The Designated intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
  8. Such acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.
  9. In case of QIB Applicants, the Lead Manager has the right to accept the Application or reject it. However, the rejection should be made at the time of receiving the Application and only after assigning a reason for such rejection in writing. In case on Non-Institutional Applicants and Retail Individual Applicants, Applications would be rejected on the technical grounds.
  10. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
  11. Only Applications that are uploaded on the online IPO system of the Stock Exchanges shall be considered for allocation/Allotment. The Designated Intermediary will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the PAN, DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar will receive this data from the Stock Exchanges and will validate the electronic

Application details with depository's records. In case no corresponding record is available with depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such Applications are liable to be rejected.

### **Withdrawal of Applications**

RIIs can withdraw their applications until Issue Closing Date. In case a RIIs wishes to withdraw the applications during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB or Sponsor Bank in the ASBA Account.

The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

### **Signing of Underwriting Agreement**

The issue is 100% Underwritten. For further details please refer to Section titled "General Information" on page no. 33 of this Draft Prospectus.

### **Filing of the Offer Document with the RoC**

For filing details, please refer Chapter titled "General Information" beginning on page 33 of this Draft Prospectus.

### **Pre-Issue Advertisement**

Subject to Section 30 of the Companies Act, 2013, the Company shall, after filing the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where registered office of the Company is situated

### **Price Discovery & Allocation of Equity shares**

- a) The Issue is being made through the Fixed Price Process where in up to Equity Shares shall be reserved for Market Maker. Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid Application being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non-Retail Applicants.
- b) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange.
- c) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- d) In terms of SEBI Regulations, Non-Retail Investors shall not be allowed to either withdraw or lower the size of their applications at any stage.
- e) Allotment status details shall be available on the website of the Registrar to the Issue.

### **Issuance of Allotment Advice**

Upon approval of the Basis of Allotment by the Designated stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
2. **Issuer will that:** (i) the allotment of the equity shares; and (ii) initiate corporate action for credit of shares to the successful applicant's Depository Account within 4 working days of the Issue Closing date. The Issuer also

ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

3. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

#### **Issuance of Confirmation Allocation Note (“CAN”)**

- a) A physical book is prepared by the Registrar on the basis of the Application Forms received from Investors. Based on the physical book and at the discretion of the Company in consultation with the LM, selected Investors will be sent a CAN and if required, a revised CAN.
- b) In the event that the Offer Price is higher than the Investor Allocation Price: Investors will be sent a revised CAN within 1 (one) day of the Pricing Date indicating the number of Equity Shares allocated to such Investor and the pay-in date for payment of the balance amount. Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Investors.
- c) In the event the Offer Price is lower than the Investor Allocation Price: Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

#### **Designated Date**

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

#### **General Instructions**

Applicants are requested to note the additional instructions provided below.

#### **Do’s:**

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Read all the instructions carefully and complete the Application Form;
3. Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
4. Ensure that your Application Form, bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Collection Centre within the prescribed time, except in case of electronic forms. Retail Individual Investors using UPI mechanism, may submit their ASBA forms with Designated Intermediary and ensure that it contains the stamp of such Designated Intermediary;
5. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
6. If the first applicant is not the ASBA account holder (or the UPI- linked bank account holder as the case may be ), ensure that the Application Form is signed by the ASBA account holder (or the UPI- linked bank account holder as the case may be). Ensure that you have mentioned the correct bank account number and UPI ID in the Application Form;
7. All Applicants (other than Anchor Investors and RII using UPI Mechanism) should apply through the ASBA process only. RII not using UPI mechanism, should submit their application form directly with SCSB’s and not with any designated intermediary.
8. With respect to Applications by SCSBs, ensure that you have a separate account in your own name with any other SCSB having clear demarcated funds for applying under the ASBA process and that such separate account (with any other SCSB) is used as the ASBA Account with respect to your Application;
9. Ensure that you request for and receive a stamped acknowledgement of your Application;

10. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;
11. Instruct your respective banks to not release the funds blocked in the ASBA Account under the ASBA process. Retail Individual Investors using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment, in a timely manner
12. Submit revised Applications to the same Designated Intermediary, as applicable, through whom the original Application was placed and obtain a revised TRS;
13. Except for Applications (i) on behalf of the central or state governments and the officials appointed by the courts, who, in terms of SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market and (ii) Applications by persons resident in the state of Sikkim, who, in terms of SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the central or the state government and officials appointed by the courts and for Applicants residing in the state of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same. All other applications in which PAN is not mentioned will be rejected.
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that thumb impressions and signatures other than in the languages specified in the eighth schedule to the Constitution of India are attested by a magistrate or a notary public or a special executive magistrate under official seal;
16. Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
17. Ensure that the category and sub-category under which the Application is being submitted is clearly specified in the Application Form;
18. Ensure that in case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. If you are resident outside India, ensure that Applications by you are in compliance with applicable foreign and Indian laws;
20. Applicants should note that in case the DP ID, the Client ID, UPI ID (where applicable) and the PAN mentioned in the Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, match with the DP ID, Client ID (where applicable) and PAN available in the Depository database otherwise liable to be rejected; Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;
21. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
22. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
23. Ensure that you have mentioned the correct ASBA Account number (for all Bidders other than Retail Individual Investors Bidding using the UPI Mechanism) in the Bid cum Application Form and such ASBA account belongs to you and no one else. Further, Retail Individual Investors using the UPI Mechanism must also mention their UPI ID and shall use only his/her own bank account which is linked to his/her UPI ID;
24. Retail Individual Investors Bidding using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking is UPI 2.0 certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries;
25. Retail Individual Investors Bidding using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. Retail Individual Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using

incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected;

**Don'ts:**

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;
3. Do not pay the Application Amount in cash, cheque, by money order or by postal order or by stock invest or any mode other than stated herein;
4. Do not send Application / ASBA Forms by post, instead submit the same to the Designated Intermediary only;
5. Do not submit the Application Forms with the Banker(s) to the Issue (assuming that such bank is not a SCSB), our Company, the BRLM or the Registrar to the Issue (assuming that the Registrar to the Issue is not one of the RTAs) or any non-SCSB bank;
6. Do not apply on an Application Form that does not have the stamp of the Designated Intermediary;
7. If you are a Retail Individual Applicant, do not apply for an exceeding ₹ 200,000;
8. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
9. Do not submit the General Index Register number instead of the PAN;
10. As an ASBA Applicant, do not submit the Application without ensuring that funds equivalent to the entire Application Amount are available to be blocked in the relevant ASBA Account and as in the case of Retail Individual Investors using the UPI Mechanism shall ensure that funds equivalent to the entire application amount are available in the UPI linked bank account where funds for making the bids are available.
11. As an ASBA Applicant, do not instruct your respective banks to release the funds blocked in the ASBA Account;
12. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
13. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;
14. If you are a QIB, do not submit your Application after 3.00 pm on the Issue Closing Date for QIBs;
15. If you are a Non-Institutional Applicant or Retail Individual Applicant, do not submit your Application after 3.00 pm on the Issue Closing Date;
16. Do not submit an Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
17. Do not submit an Application if you are not competent to contract under the Indian Contract Act, 1872, (other than minors having valid depository accounts as per Demographic Details provided by the Depositories);
18. If you are a QIB or a Non-Institutional Applicant, do not withdraw your Application or lower the size of your Application (in terms of quantity of the Equity Shares or the Application Amount) at any stage;
19. Do not submit more than five (5) ASBA Forms per ASBA Account;
20. Do not submit ASBA Forms at a location other than the Specified Locations or to the brokers other than the Registered Brokers at a location other than the Broker Centres; and
21. Do not submit ASBA Forms to a Designated Intermediary at a Collection Centre unless the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one (1) branch in the relevant Collection Centre, for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>). The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
22. Do not submit a Bid cum Application Form with third party UPI ID or using a third-party bank account (in case of Bids submitted by Retail Individual Investors using the UPI Mechanism)

**The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.**

**Instructions for completing the Application Form**

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker (“broker”) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

### **Applicant’s Depository Account and Bank Details**

**Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.**

Applicants should note that on the basis of name of the Applicants, Depository Participant’s name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as ‘Demographic Details’). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants’ sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

### **Payment by Stock Invest**

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

### **Other Instructions**

#### **Joint Applications in the case of Individuals**

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

#### **Multiple Applications**

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband 's name to determine if they are multiple applications.
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Book Running Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

#### **Permanent Account Number or PAN**

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

**Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.**

#### **RIGHT TO REJECT APPLICATIONS**

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on



technical grounds. It should be noted that RIIs using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

### **Grounds for Technical Rejections**

Applicants are requested to note that Application may be rejected on the following additional technical grounds.

- a. Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;
- b. In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- c. Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- d. PAN not mentioned in the Application Form;
- e. GIR number furnished instead of PAN;
- f. Applications for lower number of Equity Shares than specified for that category of investors;
- g. Applications at a price other than the Fixed Price of the Issue;
- h. Applications for number of Equity Shares which are not in multiples as stated in the chapter titled “Issue Structure”;
- i. Category not ticked;
- j. Multiple Applications as defined in the Prospectus;
- k. In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- l. Applications accompanied by Stock invest/ money order/ postal order/ cash;
- m. Signature of sole Applicant is missing;
- n. Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- o. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant’s identity (DP ID) and the beneficiary’s account number;
- p. Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- q. Applications by OCBs;
- r. Applications by US persons other than in reliance on Regulations or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
- s. Applications not duly signed;
- t. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- u. Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- v. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- w. Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- x. Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹2,00,000, received after 3.00 pm on the Issue Closing Date;
- y. Applications not containing the details of Bank Account and/or Depositories Account.
- z. Applications under the UPI Mechanism submitted by Retail Individual Investors using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
- aa. Application submitted by Retail Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI.

### **Equity Shares in Dematerialized Form with NSDL or CDSL**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) a tripartite agreement dated September 15, 2021 with NSDL, our Company and Registrar to the Issue;

- b) a tripartite agreement dated September 20, 2021 with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN No: **INE0J2K01014**

- a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.
- b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.
- c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).
- d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.
- g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- h) The trading of the Equity Shares of our Company would be only in dematerialized form.

### Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

**Investors can contact the Compliance Officer 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, credit of allotted shares in the respective beneficiary accounts, etc.**

<p><b>Global Longlife Hospital and Research Limited</b> <b>Deepak Ravidatta Sharma</b> Company Secretary and Compliance Officer Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India <b>Tel No:</b> 079-29708041/42/43, 079-29700082 <b>Website:</b> <a href="http://www.globalhospital.co.in">www.globalhospital.co.in</a> <b>E-mail:</b> <a href="mailto:investor@globalhospital.co.in">investor@globalhospital.co.in</a></p>	<p><b>Bigshare Services Private Limited</b> <b>Address:</b> 1st Floor, Bharat Tin works Building, Opp.vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai-400059 <b>Tel No:</b> +91 22-62638200 <b>Fax No</b> +91 22-62638299 <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>E-Mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Contact Person:</b> Mr. Swapnil Kate <b>SEBI Reg. No.:</b> INR000001385</p>
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### Disposal of Applications

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of

Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 4 Working Days from the Bid/Offer Closing Date.

### **Impersonation**

Attention of the Applicant is specifically drawn to the provisions of Sub-section (1) of Section 38 of the Companies Act, 2013, which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447”.

Section 447 of Companies Act, 2013 deals with ‘Fraud’ and prescribed a punishment of “imprisonment for a term which shall not be less than 6 (six) months but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 (three) times the amount involved in the fraud”.

### **Names of entities responsible for finalising the basis of allotment in a fair and proper manner**

The authorised employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

### **AT PAR FACILITY**

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that “at par” facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

### **Grounds for Refund**

#### **Non-Receipt of Listing Permission**

An Issuer makes an Application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Draft Prospectus. The designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of the Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank/Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of forth days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in the Prospectus.

### Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the sum payable on application money has to be returned within such period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond four days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013)

### Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

### Mode of Refunds

- a) **In case of ASBA Bids:** Within 6 (six) Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Bid, for any excess amount blocked on Application, for any ASBA Bids withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer
- b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.
- c) **In case of Investors:** Within six Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Offer, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay

### Mode of making refunds for Applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

- (i) **NECS** - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder as obtained from the Depository;
- (ii) **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

- (iii) **Direct Credit** - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- (iv) **RTGS** - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the bidder, DP ID and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Offer will obtain from the Depository the demographic details including address, Applicants account details, IFSC code, MICR code and occupation (hereinafter referred to as “Demographic Details”). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the BRLM or the Registrar to the Offer or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and
- (v) Please note that refunds, on account of our Company not receiving the minimum subscription of 90% of the Offer, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to Draft Prospectus.

### **INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND**

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

### **Completion of Formalities for listing & Commencement of Trading**

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 6 Working Days of the Issue Closing Date.

### **BASIS OF ALLOTMENT**

Allotment will be made in consultation with Stock Exchange (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 1,000 equity shares the allotment will be made as follows:
  - a. Each successful applicant shall be allotted 1,000 equity shares; and
  - b. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1,000 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1,000 equity shares subject to a minimum allotment of 1,000 equity shares.

5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1,000 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in the Draft Prospectus.
6. Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:
  - a. A minimum of 50% of the net offer of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be.
  - b. The balance net offer of shares to the public shall be made available for allotment to a) individual applicants other than retails individual investors and b) other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
  - c. The unsubscribed portion of the net to any one of the categories specified in (a) or (b) shall/may be made available for allocation to applicants in the other category, if so required.

If the retail individual investor is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled 'Basis of Allotment' of this Draft Prospectus.

'Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2,00,000/- Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the Stock Exchange.

#### **Basis of Allotment in the event of Under subscription**

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size which shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

**There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.**

#### **Undertaking by our Company**

Our Company undertakes the following:

1. That the complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (Six) working days of closure of

- the Issue;
3. that funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by us;
  4. that the instruction for electronic credit of Equity Shares/ refund orders/intimation about the refund to non-resident Indians shall be completed within specified time; and
  5. that no further issue of Equity Shares shall be made till the Equity Shares offered through the Draft Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
  6. that Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
  7. That if our Company does not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice which will be issued by our Company within two (2) days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
  8. The Equity Shares proposed to be issued by it in the Issue shall be allotted and credited to the successful applicants within the specified time in accordance with the instruction of the Registrar to the Issue;
  9. If the Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within fifteen (15) days from the Issue Closing Date or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15% per annum for the delayed period
  10. That if our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh draft prospectus with Stock Exchange/ RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issue;
  11. That the Promoters' contribution in full, if required, shall be brought in advance before the Issue opens for subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on Applicants in accordance with applicable provisions under SEBI ICDR Regulations;
  12. That funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
  13. That adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of Allotment; and
  14. That it shall comply with such disclosure and account norms specified by SEBI from time to time

#### **Utilization of Issue Proceeds**

Our Board certifies that:

- 1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act; 2013
- 2) Details of all monies utilized out of the Issue shall be disclosed and continue to be disclosed till any part of the issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
- 4) Our Company shall comply with the requirements of section SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to section 177 of the Company's Act, 2013 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue respectively.
- 5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

## RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 (“FEMA”). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, 1991 unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (“RBI”) and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”).

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases. The DIPP, has issued consolidated FDI Policy Dated the October 15, 2020 (“**FDI Policy 2020**”), which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI policy issued by the DIPP that were in force. The Government of India proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

FDI for items or activities that cannot be brought in under the automatic route may be brought in through the approval route. Foreign Investment is allowed up to 100% under automatic route in our Company subject to certain conditions. For further details, please see the chapter titled “*Key Industry Regulations and Policies*” beginning on page 86 of this Draft Prospectus.

RBI also issues Master Directions - Foreign Investment in India and updates at the same from time to time. Presently, FDI in India is being governed by Master Directions on Foreign Investment No. RBI/FED/2017- 18/60 FED Master Direction No. 11/2017-18 dated January 4, 2018, as updated from time to time by the RBI. In terms of the Master Directions, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the applicable pricing guidelines prescribed under the Master Directions. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including the filing of Form FC-GPR

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained by the company.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP/ RBI, from time to time. Such conditions include:

(i) where the transfer of shares requires the prior approval of the Government as per the extant FDI policy provided that: a) the requisite approval of the Government has been obtained, and b) the transfer of shares adheres with the pricing guidelines and documentation requirements as specified by the Reserve Bank of India from time to time.;

(ii) where the transfer of shares attracts SEBI (SAST) Regulations subject to the adherence to the pricing guidelines and documentation requirements as specified by Reserve Bank of India from time to time

(iii) where the transfer of shares does not meet the pricing guidelines under the FEMA, 1999 provided that: a) The resultant FDI is in compliance with the extant FDI policy and FEMA regulations in terms of sectoral caps, conditionality’s (such as minimum capitalization, etc.), reporting requirements, documentation etc.; b) The pricing for the transaction is compliant with the specific/explicit, extant and relevant SEBI regulations/guidelines (such as IPO, Book building, block deals, delisting, exit, open offer/substantial acquisition/SEBI SAST); and Chartered Accountants Certificate to the effect that compliance with the relevant SEBI regulations/guidelines as indicated above is attached to the form FCTRS to be filed with the AD bank; and iv) where the investee company is in the financial sector provided that: a) Any ‘fit and proper/due diligence’ requirements as regards the non-resident investor as stipulated by the respective financial sector regulator, from time to time, have been complied with; and



b) The FDI policy and FEMA regulations in terms of sectoral caps, conditionality's (such as minimum capitalization, pricing, etc.), reporting requirements, documentation etc., are complied with. As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company

### **Investment conditions/restrictions for overseas entities**

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017. Any equity holding by a person resident outside India resulting from the conversion of any debt instrument under any arrangement shall be reckoned as a foreign investment under the composite cap.

Portfolio Investment to aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in the transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance with sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity, will not exceed the sectoral/statutory cap.

Subject to the provisions of the FDI policy, foreign investment in 'manufacturing' sector is under the automatic route. Further, a manufacturer is permitted to sell its products manufactured in India through wholesale and/or retail, including through e-commerce, without Government approval.

### **Investment by FPIs under Portfolio Investment Scheme (PIS):**

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10 % of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24 % of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10 percent and 24 percent will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

### **Investment by NRI or OCI on repatriation basis**

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognised stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 that is:

The total holding by any individual NRI or OCI shall not exceed 5 percent of the total paid-up equity capital on a fully diluted basis or should not exceed 5 percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10 percent of the total paid-up equity capital on a fully diluted basis or shall not exceed 10 percent of the

paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

#### **Investment by NRI or OCI on non-repatriation basis**

As per current FDI Policy 2020, Schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase / sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions

**Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.**

**Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.**

**Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Draft Prospectus.**

**The Offer includes offers within India, to Indian institutional, non-institutional and retail investors in offshore transactions as defined in, and made in reliance upon exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) including Regulation S (“Regulation S”). The above information is given for the benefit of the Applicants.**

Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Application for do not exceed the applicable limits under laws or regulations.

**SECTION IX – DESCRIPTION OF EQUITY SHARES AND TERMS OF THE ARTICLES OF ASSOCIATION**

**MAIN PROVISIONS OF ARTICLES OF ASSOCIATION**

<b>Title of Article</b>	<b>Article Number</b>	<b>Content</b>
<b>CONSTITUTION OF THE COMPANY</b>	<b>1.</b>	The Regulations contained in Table ‘F’ in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the Management of the Company.
<b>INTERPRETATION CLAUSE</b>	<b>2.</b>	<p>The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context:</p> <p>a. ‘The Act’ or ‘The Companies Act’ shall mean ‘The Companies Act, 2013, its rules and any statutory modifications or reenactments thereof.’</p> <p>b. ‘The Board’ or ‘The Board of Directors’ means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.</p> <p>c. ‘The Company’ or ‘This Company’ means "<b>GLOBAL LONGLIFE HOSPITAL AND RESEARCH LIMITED</b>".</p> <p>d. ‘Directors’ means the Directors for the time being of the Company.</p> <p>e. ‘Writing’ includes printing, lithograph, typewriting and any other usual substitutes for writing.</p> <p>f. ‘Members’ means members of the Company holding a share or shares of any class.</p> <p>g. ‘Month’ shall mean a calendar month.</p> <p>h. ‘Paid-up’ shall include ‘credited as fully paid-up’.</p> <p>i. ‘Person’ shall include any corporation as well as individual.</p> <p>j. ‘These presents’ or ‘Regulations’ shall mean these Articles of Association as now framed or altered from time to time and shall include the Memorandum where the context so requires.</p> <p>k. ‘Section’ or ‘Sec.’ means Section of the Act.</p> <p>l. Words importing the masculine gender shall include the feminine gender.</p> <p>m. Except where the context otherwise requires, words importing the singular shall include the plural and the words importing the plural shall include the singular.</p> <p>n. ‘Special Resolution’ means special resolution as defined by Section 114 in the Act.</p> <p>o. ‘The Office’ means the Registered Office for the time being of the Company.</p> <p>p. ‘The Register’ means the Register of Members to be kept pursuant to Section 88 of the Companies Act, 2013.</p> <p>q. ‘Proxy’ includes Attorney duly constituted under a Power of Attorney.</p>
	<b>3.</b>	Except as provided by Section 67, no part of funds of the Company shall be employed in the purchase of the shares of the Company, and the Company shall not directly or indirectly and whether by shares, or loans, give, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company.
	<b>4.</b>	The Authorized Share Capital of the Company shall be as prescribed in Clause V of the Memorandum of Association of the Company.
	<b>5.</b>	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of the Act) and at such terms as they may, from time to time, think fit and proper and with the sanction of the Company in General Meeting by a Special Resolution give to any person the option to call for or be allotted shares of any class of the Company, either at par, at a

		<p>premium or subject as aforesaid at a discount, such option being exercisable at such times and for such consideration as the Board thinks fit unless the Company in General Meeting, by a Special Resolution, otherwise decides. Any offer of further shares shall be deemed to include a right, exercisable by the person to whom the shares are offered, to renounce the shares offered to him in favour of any other person.</p> <p>Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.</p>
	6.	<p>The Company in General Meeting, by a Special Resolution, may determine that any share (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not), giving them the option to call or be allotted shares of any class of the Company either at a premium or at par or at a discount, (subject to compliance with the provisions of Section 53) such option being exercisable at such times and for such consideration as may be directed by a Special Resolution at a General Meeting of the Company or in General Meeting and may take any other provisions whatsoever for the issue, allotment or disposal of any shares.</p>
	7.	<p>The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the unissued part of the Share Capital in the original or subsequently created capital, but subject to Section 62 of the Act, and subject to the following conditions namely:</p> <p>I. (a) Such further shares shall be offered to the persons who, at the date of the offer, are holder of the equity shares of the Company in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date.</p> <p>(b) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than twenty-one days, from the date of the offer within which the offer, if not accepted, will be deemed to have been declined.</p> <p>(c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in clause (b) shall contain a statement of this right.</p> <p>(d) After the expiry of the time specified in the notice aforesaid, or in respect of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.</p> <p>II. The Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.</p> <p>III. Nothing in this Article shall apply to the increase in the subscribed capital of the Company which has been approved by:</p> <p>(a) A Special Resolution passed by the Company in General Meeting before the issue of the debentures or the raising of the loans, and</p> <p>(b) The Central Government before the issue of the debentures or raising of the loans or is in conformity with the rules, if any, made by that Government in this behalf.</p>
	8.	<p>(1) The rights attached to each class of shares (unless otherwise provided by the terms of the issue of the shares of the class) may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a General Meeting of the holders of the shares of that class.</p> <p>(2) To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall Mutatis Mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of that class.</p>
<b>Issue of further</b>	<b>9.</b>	<p>Subject to the provisions of the Act, the rights conferred upon the holders of the shares of</p>

<b>shares with disproportionate rights</b>		any class issued with preferred or other rights or not, unless otherwise expressly provided for by the terms of the issue of shares of that class, be deemed to be varied by the creation of further shares ranking pari passu therewith.
<b>Not to issue shares with disproportionate rights</b>	<b>10.</b>	The Company shall not issue any shares (not being Preference Shares) which carry voting rights or rights in the Company as to dividend, capital or otherwise which are disproportionate to the rights attached to the holders of other shares not being Preference Shares.
<b>Power to pay commission</b>	<b>11.</b>	The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed five percent of the price at which the shares are issued and in the case of debentures, the rate of commission shall not exceed, two and half percent of the price at which the debentures are issued. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.
<b>Liability of joint holders of shares</b>	<b>12.</b>	The joint holders of a share or shares shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share or shares.
<b>Trust not recognised</b>	<b>13.</b>	Save as otherwise provided by these Articles, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by a statute required, be bound to recognise any equitable, contingent, future or partial interest lien, pledge or charge in any share or (except only by these presents otherwise provided for) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.
<b>Issue other than for cash</b>	<b>14.</b>	a. The Board may issue and allot shares in the capital of the Company as payment or part payment for any property sold or goods transferred or machinery or appliances supplied or for services rendered or to be rendered to the Company in or about the formation or promotion of the Company or the acquisition and or conduct of its business and shares may be so allotted as fully paid-up shares, and if so issued, shall be deemed to be fully paid-up shares. b. As regards all allotments, from time to time made, the Board shall duly comply with Section 39 of the Act.
<b>Acceptance of shares</b>	<b>15.</b>	An application signed by or on behalf of the applicant for shares in the Company, followed by an allotment of any share therein, shall be acceptance of the shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register shall, for the purpose of these Articles, be a shareholder.
<b>Member' right to share Certificates</b>	<b>16.</b>	1. Every person whose name is entered as a member in the Register shall be entitled to receive without payment: a. One certificate for all his shares; or b. Share certificate shall be issued in marketable lots, where the share certificates are issued either for more or less than the marketable lots, sub-division/consolidation into marketable lots shall be done free of charge. 2. The Company shall, within two months after the allotment and within fifteen days after application for registration of the transfer of any share or debenture, complete and have it ready for delivery; the share certificates for all the shares and debentures so allotted or transferred unless the conditions of issue of the said shares otherwise provide. 3. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon. 4. The certificate of title to shares and duplicates thereof when necessary shall be issued under the seal of the Company and signed by two Directors and the Secretary or authorised official(s) of the Company.

<b>One Certificate for joint holders</b>	<b>17.</b>	In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for the same share or shares and the delivery of a certificate for the share or shares to one of several joint holders shall be sufficient delivery to all such holders. Subject as aforesaid, where more than one share is so held, the joint holders shall be entitled to apply jointly for the issue of several certificates in accordance with Article 20 below.
<b>Renewal of Certificate</b>	<b>18.</b>	If a certificate be worn out, defaced, destroyed, or lost or if there is no further space on the back thereof for endorsement of transfer, it shall, if requested, be replaced by a new certificate without any fee, provided however that such new certificate shall not be given except upon delivery of the worn out or defaced or used up certificate, for the purpose of cancellation, or upon proof of destruction or loss, on such terms as to evidence, advertisement and indemnity and the payment of out of pocket expenses as the Board may require in the case of the certificate having been destroyed or lost. Any renewed certificate shall be marked as such in accordance with the provisions of the act in force.
	<b>19.</b>	For every certificate issued under the last preceding Article, no fee shall be charged by the Company.
<b>Splitting and consolidation of Share Certificate</b>	<b>20.</b>	The shares of the Company will be split up/consolidated in the following circumstances: (i) At the request of the member/s for split up of shares in marketable lot. (ii) At the request of the member/s for consolidation of fraction shares into marketable lot.
<b>Directors may issue new Certificate(s)</b>	<b>21.</b>	Where any share under the powers in that behalf herein contained are sold by the Directors and the certificate thereof has not been delivered up to the Company by the former holder of the said shares, the Directors may issue a new certificate for such shares distinguishing it in such manner as they think fit from the certificate not so delivered up.
<b>Person by whom installments are payable</b>	<b>22.</b>	If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment, shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative or representatives, if any.
<b>LIEN Company's lien on shares</b>	<b>23.</b>	The Company shall have first and paramount lien upon all shares other than fully paid-up shares registered in the name of any member, either or jointly with any other person, and upon the proceeds or sale thereof for all moneys called or payable at a fixed time in respect of such shares and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors, at any time, may declare any share to be exempt, wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
<b>As to enforcing lien by sale</b>	<b>24.</b>	For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exists has been given to the registered holders of the shares for the time being or to the person entitled to the shares by reason of the death of insolvency of the register holder.
<b>Authority to transfer</b>	<b>25.</b>	a. To give effect to such sale, the Board of Directors may authorise any person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer. b. The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.
<b>Application of proceeds of sale</b>	<b>26.</b>	The net proceeds of any such sale shall be applied in or towards satisfaction of the said moneys due from the member and the balance, if any, shall be paid to him or the person, if any, entitled by transmission to the shares on the date of sale.
<b>Calls On Shares Calls</b>	<b>27.</b>	Subject to the provisions of Section 49 of the Act, the Board of Directors may, from time to time, make such calls as it thinks fit upon the members in respect of all moneys unpaid

		on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and the member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board of Directors.
<b>When call deemed to have been made</b>	<b>28.</b>	A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. The Board of Directors making a call may by resolution determine that the call shall be deemed to be made on a date subsequent to the date of the resolution, and in the absence of such a provision, a call shall be deemed to have been made on the same date as that of the resolution of the Board of Directors making such calls.
<b>Length of Notice of call</b>	<b>29.</b>	Not less than thirty day's notice of any call shall be given specifying the time and place of payment provided that before the time for payment of such call, the Directors may, by notice in writing to the members, extend the time for payment thereof.
<b>Sum payable in fixed instalments to be deemed calls</b>	<b>30.</b>	If by the terms of issue of any share or otherwise, any amount is made payable at any fixed times, or by installments at fixed time, whether on account of the share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Directors, on which due notice had been given, and all the provisions herein contained in respect of calls shall relate and apply to such amount or installment accordingly.
<b>When interest on call or instalment payable</b>	<b>31.</b>	If the sum payable in respect of any call or, installment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall fall due, shall pay interest for the same at the rate of 12 percent per annum, from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Directors may determine. The Board of Directors shall also be at liberty to waive payment of that interest wholly or in part.
<b>Sums payable at fixed times to be treated as calls</b>	<b>32.</b>	The provisions of these Articles as to payment of interest shall apply in the case of non-payment of any such sum which by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.
<b>Payment of call in advance</b>	<b>33.</b>	The Board of Directors, may, if it thinks fit, receive from any member willing to advance all of or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any part of the moneys so advance may (until the same would, but for such advance become presently payable) pay interest at such rate as the Board of Directors may decide but shall not in respect of such advances confer a right to the dividend or participate in profits.
<b>Partial payment not to preclude forfeiture</b>	<b>34.</b>	Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any share nor any part payment or satisfaction thereunder, nor the receipt by the Company of a portion of any money which shall from, time to time, be due from any member in respect of any share, either by way of principal or interest nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein after provided.
<b>FORFEITURE OF SHARES</b>  <b>If call or instalment not paid, notice may be given</b>	<b>35.</b>	If a member fails to pay any call or installment of a call on the day appointed for the payment not paid thereof, the Board of Directors may during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued. The Board may accept in the name and for the benefit of the Company and upon such terms and conditions as may be agreed upon, the surrender of any share liable to forfeiture and so far as the law permits of any other share.
<b>Evidence action by Company against shareholders</b>	<b>36.</b>	On the trial or hearing of any action or suit brought by the Company against any shareholder or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of shareholders of the Company as a holder, or one of the holders of the number of shares in respect of which

		such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.
<b>Form of Notice</b>	<b>37.</b>	The notice shall name a further day (not earlier than the expiration of fourteen days from the date of service of the notice), on or before which the payment required by the notice is to be made, and shall state that, in the event of non-payment on or before the day appointed, the shares in respect of which the call was made will be liable to be forfeited.
<b>If notice not complied with, shares may be forfeited</b>	<b>38.</b>	If the requirements of any such notice as, aforementioned are not complied with, any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.
<b>Notice after forfeiture</b>	<b>39.</b>	When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture shall not be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.
<b>Boards' right to dispose of forfeited shares or cancellation of forfeiture</b>	<b>40.</b>	A forfeited or surrendered share may be sold or otherwise disposed off on such terms and in such manner as the Board may think fit, and at any time before such a sale or disposal, the forfeiture may be cancelled on such terms as the Board may think fit.
<b>Liability after forfeiture</b>	<b>41.</b>	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding such forfeiture, remain liable to pay and shall forthwith pay the Company all moneys, which at the date of forfeiture is payable by him to the Company in respect of the share, whether such claim be barred by limitation on the date of the forfeiture or not, but his liability shall cease if and when the Company received payment in full of all such moneys due in respect of the shares.
<b>Effect of forfeiture</b>	<b>42.</b>	The forfeiture of a share shall involve in the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.
<b>Evidence of forfeiture</b>	<b>43.</b>	A duly verified declaration in writing that the declarant is a Director of the Company and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share, and that declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof, shall constitute a good title to the share and the person to whom the share is sold or disposed of shall be registered as the holder of the share and shall not be bound to see to the application of the purchase money (if any ) nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
<b>Non-payment of sums payable at fixed times</b>	<b>44.</b>	The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether, on account of the amount of the share or by way of premium or otherwise as if the same had been payable by virtue of a call duly made and notified.
<b>Validity of such sales</b>	<b>45.</b>	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and may issue fresh certificate in the name of such a purchaser. The purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and



		against the Company exclusively.
<b>TRANSFER AND TRANSMISSION OF SHARES</b>  <b>Transfer</b>	<b>46.</b>	<p>a. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the register of members in respect thereof.</p> <p>b. The Board shall not register any transfer of shares unless a proper instrument of transfer duly stamped and executed by the transferor and the transferee has been delivered to the Company along with the certificate and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares. Provided that where it is proved to the satisfaction of the Board that an instrument of transfer signed by the transferor and the transferee has been lost, the Company may, if the Board thinks fit, on an application on such terms in writing made by the transferee and bearing the stamp required for an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit.</p> <p>c. An application for the registration of the transfer of any share or shares may be made either by the transferor or the transferee, provided that where such application is made by the transferor, no registration shall, in the case of partly paid shares, be effected unless the Company gives notice of the application to the transferee. The Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.</p> <p>d. For the purpose of Sub-clause (c), notice to the transferee shall be deemed to have been duly given if despatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be delivered in the ordinary course of post.</p> <p>e. Nothing in Sub-clause (d) shall prejudice any power of the Board to register as a shareholder any person to whom the right to any share has been transmitted by operation of law.</p>
<b>Form of transfer</b>	<b>47.</b>	Shares in the Company shall be transferred by an instrument in writing in such common form as specified in Section 56 of the Companies Act.
<b>Board's right to refuse to register</b>	<b>48.</b>	<p>a. The Board, may, at its absolute discretion and without assigning any reason, decline to register</p> <ol style="list-style-type: none"> <li>1. The transfer of any share, whether fully paid or not, to a person of whom it do not approve or</li> <li>2. Any transfer or transmission of shares on which the Company has a lien</li> </ol> <p>a. Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on the shares.</p> <p>b. If the Board refuses to register any transfer or transmission of right, it shall, within fifteen days from the date of which the instrument or transfer of the intimation of such transmission was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be.</p> <p>c. In case of such refusal by the Board, the decision of the Board shall be subject to the right of appeal conferred by Section 58.</p> <p>d. The provisions of this clause shall apply to transfers of stock also.</p>

<p><b>Further right of Board of Directors to refuse to register</b></p>	<p><b>49.</b></p>	<p>a. The Board may, at its discretion, decline to recognise or accept instrument of transfer of shares unless the instrument of transfer is in respect of only one class of shares.</p> <p>b. No fee shall be charged by the Company for registration of transfers or for effecting transmission on shares on the death of any member or for registering any letters of probate, letters of administration and similar other documents.</p> <p>c. Notwithstanding anything contained in Sub-articles (b) and (c) of Article 46, the Board may not accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such a sub-division or consolidation is required to be made to comply with a statutory order or an order of a competent Court of Law or a request from a member to convert his holding of odd lots, subject however, to verification by the Company.</p> <p>d. The Directors may not accept applications for transfer of less than 100 equity shares of the Company, provided however, that these restrictions shall not apply to:</p> <p>i. Transfer of equity shares made in pursuance of a statutory order or an order of competent court of law.</p> <p>ii. Transfer of the entire equity shares by an existing equity shareholder of the Company holding less than hundred (100) equity shares by a single transfer to joint names.</p> <p>iii. Transfer of more than hundred (100) equity shares in favour of the same transferee under one or more transfer deeds, one or more of them relating to transfer of less than hundred (100) equity shares.</p> <p>iv. Transfer of equity shares held by a member which are less than hundred (100) but which have been allotted to him by the Company as a result of Bonus and/or Rights shares or any shares resulting from Conversion of Debentures.</p> <p>v. The Board of Directors be authorised not to accept applications for sub-division or consolidation of shares into denominations of less than hundred (100) except when such sub-division or consolidation is required to be made to comply with a statutory order of a Court of Law or a request from a member to convert his holding of odd lots of shares into transferable/marketable lots, subject, however, to verification by the Company.</p> <p>Provided that where a member is holding shares in lots higher than the transferable limit of trading and transfers in lots of transferable unit, the residual shares shall be permitted to stand in the name of such transferor notwithstanding that the residual holding shall be below hundred (100).</p>
<p><b>Rights to shares on death of a member for transmission</b></p>	<p><b>50.</b></p>	<p>a. In the event of death of any one or more of several joint holders, the survivor, or survivors, alone shall be entitled to be recognised as having title to the shares.</p> <p>b. In the event of death of any sole holder or of the death of last surviving holder, the executors or administrators of such holder or other person legally entitled to the shares shall be entitled to be recognised by the Company as having title to the shares of the deceased.</p> <p>Provided that on production of such evidence as to title and on such indemnity or other terms as the Board may deem sufficient, any person may be recognised as having title to the shares as heir or legal representative of the deceased shareholder.</p> <p>Provided further that if the deceased shareholder was a member of a Hindu Joint Family, the Board, on being satisfied to that effect and on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise the survivors of Karta thereof as having titles to the shares registered in the name of such member.</p> <p>Provided further that in any case, it shall be lawful for the Board in its absolute discretion, to dispense with the production of probate or letters of administration or other legal representation upon such evidence and such terms as to indemnity or otherwise as the Board may deem just.</p>

<b>Rights and liabilities of person</b>	<b>51.</b>	<p>1. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time be required by the Board and subject as herein, after provided elect either</p> <p>a. to be registered himself as a holder of the share or</p> <p>b. to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>2. The Board, shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
<b>Notice by such a person of his election</b>	<b>52.</b>	<p>a. If the person so becoming entitled shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</p> <p>b. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>c. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice of transfer had been signed by that member.</p>
<b>No transfer to infant, etc.</b>	<b>53.</b>	No transfer shall be made to an infant or a person of unsound mind.
<b>Endorsement of transfer and issue of certificate</b>	<b>54.</b>	Every endorsement upon the certificate of any share in favour of any transferee shall be signed by the Secretary or by some person for the time being duly authorised by the Board in that behalf.
<b>Custody of transfer</b>	<b>55.</b>	The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more.
<b>Register of members</b>	<b>56.</b>	<p><b>Register of members</b></p> <p>a. The Company shall keep a book to be called the Register of Members, and therein shall be entered the particulars of every transfer or transmission of any share and all other particulars of shares required by the Act to be entered in such Register.</p> <p><b>Closure of Register of members</b></p> <p>b. The Board may, after giving not less than seven days previous notice by advertisement in some newspapers circulating in the district in which the Registered Office of the Company is situated, close the Register of Members or the Register of Debenture Holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.</p> <p><b>When instruments of transfer to be retained</b></p> <p>c. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.</p>
<b>Company's right to register transfer by apparent legal owner</b>	<b>57.</b>	The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right or title or interest prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in the books of the Company; but the Company shall nevertheless be at liberty to have regard and to attend to any such notice and give effect thereto, if the Board shall so think fit.

<b>Alteration Capital</b>	<b>Of</b>	<b>58.</b>	<p><b>Alteration and consolidation, sub-division and cancellation of shares</b></p> <p>a. The Company may, from time to time, in accordance with the provisions of the Act, alter by Ordinary Resolution, the conditions of the Memorandum of Association as follows:</p> <ol style="list-style-type: none"> <li>1. increase its share capital by such amount as it thinks expedient by issuing new shares;</li> <li>2. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</li> <li>3. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of the denomination;</li> <li>4. sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division on the proportion between the amount paid and the amount, if any, unpaid, on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived.</li> <li>5. a. Cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.</li> <li>b. The resolution whereby any share is sub-divided may determined that, as between the holder of the shares resulting from such sub-division, one or more such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others.</li> <li>6. Classify and reclassify its share capital from the shares on one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted under legislative provisions for the time being in force in that behalf.</li> </ol>
<b>Reduction of capital, etc.</b>	<b>of by Company</b>	<b>59.</b>	<p>The Company may, by Special Resolution, reduce in any manner with and subject to any incident authorised and consent as required by law:</p> <ol style="list-style-type: none"> <li>a. its share capital;</li> <li>b. any capital redemption reserve account; or</li> <li>c. any share premium account.</li> </ol>
<b>Surrender of shares</b>		<b>60.</b>	<p>The Directors may, subject to the provisions of the Act, accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof.</p>
<b>Modification Of Rights</b>	<b>Of</b>	<b>61.</b>	<p><b>Power of modify shares</b></p> <p>The rights and privileges attached to each class of shares may be modified, commuted, affected, abrogated in the manner provided in Section 48 of the Act.</p>
<b>Set-off of moneys due to shareholders</b>		<b>62.</b>	<p>Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the Company in respect of calls.</p>
<b>Conversion of shares into Stock</b>		<b>63.</b>	<p><b>Conversion of shares</b></p> <p>The Company may, by Ordinary Resolution, convert all or any fully paid share(s) of any denomination into stock and vice versa.</p>
<b>Transfer of stock</b>		<b>64.</b>	<p>The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations, under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit; provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p>
<b>Right stockholders</b>	<b>of</b>	<b>65.</b>	<p>The holders of the stock shall, according to the amount of the stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the Company and its assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p>

<p><b>Applicability of regulations to stock and stockholders</b></p>	<p>66.</p>	<p>Such of the regulations contained in these presents, other than those relating to share warrants as are applicable to paid-up shares shall apply to stock and the words shares and shareholder in these presents shall include stock and stockholder respectively.</p>
<p><b>Dematerialisation Of Securities</b></p>	<p>67.</p>	<p><b>a) Definitions</b> For the purpose of this Article: ‘Beneficial Owner’ means a person or persons whose name is recorded as such with a depository; ‘SEBI’ means the Securities and Exchange Board of India; ‘Depository’ means a company formed and registered under the Companies Act, 2013, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and ‘Security’ means such security as may be specified by SEBI from time to time.</p> <p><b>b) Dematerialisation of securities</b> Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.</p> <p><b>c) Options for investors</b> Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person, who is the beneficial owner of the securities, can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.</p> <p><b>d) Securities in depositories to be in fungible form</b> All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.</p> <p><b>e) Rights of depositories and beneficial owners:</b> (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner. (ii) Save as otherwise provided in (a) above, the depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it. (iii) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.</p> <p><b>f) Service of documents</b> Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.</p> <p><b>g) Transfer of securities</b> Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p><b>h) Allotment of securities dealt with in a depository</b> Notwithstanding anything in the Act or these Articles, where securities are dealt with in a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p>

		<p><b>i) Distinctive numbers of securities held in a depository</b> Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers of securities issued by the Company shall apply to securities held in a depository.</p> <p><b>j) Register and Index of Beneficial owners</b> The Register and Index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.</p> <p><b>k) Company to recognise the rights of registered holders as also the beneficial owners in the records of the depository</b> Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividends or bonus or services of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.</p>
<b>General Meetings</b>	<b>68.</b>	<p><b>Annual General Meeting</b> The Company shall in each year hold in addition to the other meetings a general meeting which shall be styled as its Annual General Meeting at intervals and in accordance with the provisions of Section 96 of the Act.</p>
<b>Extraordinary General Meeting</b>	<b>69.</b>	<p><b>Extraordinary General Meeting</b> 1. Extraordinary General Meetings may be held either at the Registered Office of the Company or at such convenient place as the Board or the Managing Director (subject to any directions of the Board) may deem fit.</p> <p><b>Right to summon Extraordinary General Meeting</b> 2. The Chairman or Vice Chairman may, whenever they think fit, and shall if so directed by the Board, convene an Extraordinary General Meeting at such time and place as may be determined.</p>
<b>Extraordinary Meeting by requisition</b>	<b>70.</b>	<p>a. The Board shall, on the requisition of such number of members of the Company as is specified below, proceed duly to call an Extraordinary General Meeting of the Company and comply with the provisions of the Act in regard to meetings on requisition.</p> <p>b. The requisition shall set out matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company or sent to the Company by Registered Post addressed to the Company at its Registered Office.</p> <p>c. The requisition may consist of several documents in like forms, each signed by one or more requisitionists.</p> <p>d. The number of members entitled to requisition a meeting in regard to any matter shall be such number of them as hold, on the date of the deposit of the requisition, not less than 1/10th of such of the paid-up capital of the Company as at the date carries the right of the voting in regard to the matter set out in the requisition.</p> <p>e. If the Board does not, within 21 days from the date of receipt of deposit of the requisition with regard to any matter, proceed duly to call a meeting for the consideration of these matters on a date not later than 45 days from the date of deposit of the requisition, the meeting may be called by the requisitionists themselves or such of the requisitionists, as represent either majority in the value of the paid-up share capital held by them or of not less than one tenth of such paid-up capital of the Company as is referred to in Sub-clause (d) above, whichever is less.</p>

<b>Length of notice for calling meeting</b>	<b>71.</b>	<p>A General Meeting of the Company may be called by giving not less than twenty onedays notice in writing, provided that a General Meeting may be called after giving shorter notice if consent thereto is accorded by the members holding not less than 95 per cent of the part of the paid- up share capital which gives the right to vote on the matters to be considered at the meeting.</p> <p>Provided that where any member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members, shall be taken into account for purpose of this clause in respect of the former resolution or resolutions and not in respect of the latter.</p>
<b>Accidental omission to give notice not to invalidate meeting</b>	<b>72.</b>	<p>The accidental omission is to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings of any resolution passed at such meeting.</p>
<b>Special business and statement to be annexed</b>	<b>73.</b>	<p>All business shall be deemed special that is transacted at an Extraordinary Meeting and also that is transacted at an Annual Meeting with the exception of declaration of a dividend, the consideration of financial statements and the reports of the Directors and Auditors thereon, the election of the Directors in the place of those retiring, and the appointment of and the fixing of the remuneration of Auditors. Where any item of business to be transacted at the meeting is deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business including in particular the nature of the concern or interest, if any, therein, of every Director and the Manager, if any, every other Key Managerial Personnel and the relatives of Directors, Manager and other Key Managerial Personnel. Where any item of business consists of the according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.</p> <p>Where any item of special business to be transacted at a meeting of the company relates to or affects any other company, the extent of shareholding interest in that other company of every promoter, director, manager, if any, and of every other key managerial personnel of the first mentioned company shall, if the extent of such shareholding is not less than two per cent of the paid-up share capital of that company, also be set out in the statement.</p>
<b>Quorum</b>	<b>74.</b>	<p>The quorum requirements for general meetings shall be as under and no business shall be transacted at any General Meeting unless the requisite quorum is present when the meeting proceeds to business:</p> <p style="padding-left: 40px;">Number of members upto 1000: 5 members personally present Number of members 1000-5000: 15 members personally present Number of members more than 5000: 30 members personally present</p>
<b>If quorum not present, when meeting to be dissolved and when to be adjourned</b>	<b>75.</b>	<p>If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week and at the same time and place or to such other day and to be at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.</p>
<b>Chairman of General Meeting</b>	<b>76.</b>	<p>The Chairman of the Board of Directors shall preside at every General Meeting of the Company and if he is not present within 15 minutes after the time appointed for holding the meeting, or if he is unwilling to act as Chairman, the Vice Chairman of the Board of Directors shall preside over the General Meeting of the Company.</p>
<b>When Chairman is absent</b>	<b>77.</b>	<p>If there is no such Chairman, or Vice Chairman or if at any General Meeting, either the Chairman or Vice Chairman is not present within fifteen minutes after the time appointed for holding the meeting or if they are unwilling to take the chair, the members present shall choose one of their members to be the Chairman.</p>

<b>Adjournment of meeting</b>	<b>78.</b>	<p>The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn that meeting from time to time from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.</p>
<b>Questions at General Meeting how decided</b>	<b>79.</b>	<p>At a General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands/result of electronic voting as per the provisions of Section 108, unless a poll is (before or on the declaration of the result of the show of hands/ electronic voting) demanded in accordance with the provisions of Section 109. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands/ electronic voting, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.</p>
<b>Casting vote</b>	<b>80.</b>	<p>In the case of an equality of votes, the Chairman shall, whether on a show of hands, or electronically or on a poll, as the case may be, have a casting vote in addition to the vote or votes to which he may be entitled as a member.</p>
<b>Taking of poll</b>	<b>81.</b>	<p>If a poll is duly demanded in accordance with the provisions of Section 109, it shall be taken in such manner as the Chairman, subject to the provisions of Section 109 of the Act, may direct, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.</p>
<b>In what cases poll taken without adjournment</b>	<b>82.</b>	<p>A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. Where a poll is demanded on any other question, adjournment shall be taken at such time not being later than forty-eight hours from the time which demand was made, as the Chairman may direct.</p>
<b>Votes</b>	<b>83.</b>	<p>a. Every member of the Company holding Equity Share(s), shall have a right to vote in respect of such capital on every resolution placed before the Company. On a show of hands, every such member present shall have one vote and shall be entitled to vote in person or by proxy and his voting right on a poll or on e-voting shall be in proportion to his share of the paid-up Equity Capital of the Company.</p> <p>b. Every member holding any Preference Share shall in respect of such shares have a right to vote only on resolutions which directly affect the rights attached to the Preference Shares and subject as aforesaid, every such member shall in respect of such capital be entitled to vote in person or by proxy, if the dividend due on such preference shares or any part of such dividend has remained unpaid in respect of an aggregate period of not less than two years preceding the date of the meeting. Such dividend shall be deemed to be due on Preference Shares in respect of any period, whether a dividend has been declared by the Company for such period or not, on the day immediately following such period.</p> <p>c. Whenever the holder of a Preference Share has a right to vote on any resolution in accordance with the provisions of this article, his voting rights on a poll shall be in the same proportion as the capital paid-up in respect of such Preference Shares bear to the total equity paid-up capital of the Company.</p>
<b>Business may proceed notwithstanding demand for poll</b>	<b>84.</b>	<p>A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded; The demand for a poll may be withdrawn at any time by the person or persons who made the demand.</p>
<b>Joint holders</b>	<b>85.</b>	<p>In the case of joint holders, the vote of the first named of such joint holders who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.</p>
<b>Member of</b>	<b>86.</b>	<p>A member of unsound mind, or in respect of whom an order has been made by any Court</p>



<b>unsound mind</b>		having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll vote by proxy.
<b>No member entitled to vote while call due to Company</b>	<b>87.</b>	No member shall be entitled to vote at a General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
<b>Proxies permitted on polls</b>	<b>88.</b>	On a poll, votes may be given either personally or by proxy provided that no Company shall vote by proxy as long as resolution of its Directors in accordance with provisions of Section 113 is in force.
<b>Instrument of proxy</b>	<b>89.</b>	<p>a. The instrument appointing a proxy shall be in writing under the hand of the appointed or of the attorney duly authorised in writing, or if the appointer is a Corporation, either under the common seal or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether he is a member or not.</p> <p>b. A body corporate (whether a company within the meaning of this Act or not) may:</p> <ol style="list-style-type: none"> <li>1. If it is a member of the Company by resolution of its Board of Directors or other governing body, authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, or at any meeting of any class of members of the Company;</li> <li>2. If it is a creditor (including a holder of debentures) of the Company, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any creditors of the Company held in pursuance of this Act or of any rules made thereunder, or in pursuance of the provisions contained in any debenture or trust deed, as the case may be.</li> </ol> <p>c. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents, as if he were personally the member, creditor or debenture holder.</p>
<b>Instrument of proxy to be deposited at the office</b>	<b>90.</b>	The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default, the instrument of proxy shall not be treated as valid.
<b>Validity of vote by proxy</b>	<b>91.</b>	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointer, or revocation of the proxy, or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the commencement of the meeting or adjourned meeting at which the proxy is used.
<b>Form of proxy</b>	<b>92.</b>	Any instrument appointing a proxy may be a two way proxy form to enable the shareholders to vote for or against any resolution at their discretion. The instrument of proxy shall be in the prescribed form as given in Form MGT-11.
<b>DIRECTORS</b>	<b>93.</b>	<p><b>Number of Directors</b> Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 and not more than 15.</p> <p><b>a) Board of Directors</b> The First Directors of the Company are;</p> <ol style="list-style-type: none"> <li><b>1. Mr. Sureshkumar B. Jani</b></li> <li><b>2. Dr. Anant Krishnagopal Yadav</b></li> <li><b>3. Mr. Rajesh Kashiram Agrawal</b></li> <li><b>4. Mr. Rajeshkumar Babulal Agrawal</b></li> <li><b>5. Mrs. Shaila Anant Yadav</b></li> </ol> <p><b>b) Same individual may be appointed as Chairperson and Managing Director /</b></p>

		<p><b>Chief Executive Office</b> The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive of the Company</p>
	94.	Subject to the provisions of the Act as may be applicable, the Board may appoint any person as a Managing Director to perform such functions as the Board may decide from time to time. Such Director shall be a Member of the Board.
<b>Qualification of Directors</b>	95.	Any person, whether a member of the Company or not, may be appointed as a Director. No qualification by way of holding shares in the capital of the Company shall be required of any Director.
<b>Director's remuneration</b>	96.	<p>a. Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive and be paid out of the funds of the Company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of Section 197 of the Act, and the Rules made thereunder. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at meetings of the Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing/Whole-time Director of the Company who is a full time employee, drawing remuneration will not be paid any fee for attending Board Meetings.</p> <p>b. Subject to the provisions of the Act, the Directors may, with the sanction of a Special Resolution passed in the General Meeting and such sanction, if any, of the Government of India as may be required under the Companies Act, sanction and pay to any or all the Directors such remuneration for their services as Directors or otherwise and for such period and on such terms as they may deem fit.</p> <p>c. Subject to the provisions of the Act, the Company in General Meeting may by Special Resolution sanction and pay to the Director in addition to the said fees set out in sub-clause (a) above, a remuneration not exceeding one per cent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act. The said amount of remuneration so calculated shall be divided equally between all the Directors of the Company who held office as Directors at any time during the year of account in respect of which such remuneration is paid or during any portion of such year irrespective of the length of the period for which they held office respectively as such Directors.</p> <p>d. Subject to the provisions of Section 188 of the Companies Act, and subject to such sanction of the Government of India, as may be required under the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit; such remuneration may be in the form of either salary, commission, or lump sum and may either be in addition to or in substitution of the remuneration specified in clause (a) of the Article.</p>
<b>Directors may act notwithstanding vacancy</b>	97.	The continuing Directors may act notwithstanding any vacancy in their body, but subject to the provisions contained in Article 119 below:
<b>Chairman or Vice-chairman of the Board</b>	98.	<p>a. Notwithstanding anything contained in these Articles and pursuant to provisions of the Act, Managing Director of the company will act as Chairman of the board and Deputy Managing Director will act as Vice chairman of the board.</p> <p>b. Subject to the provisions of the Act, the Chairman and the Vice Chairman may be paid such remuneration for their services as Chairman and Vice Chairman respectively, and such reasonable expenses including expenses connected with travel, secretarial service and entertainment, as may be decided by the Board of Directors from time to time.</p>
<b>Casual vacancy</b>	99.	If the office of any Director becomes vacant before the expiry of the period of his

		<p>Directorship in normal course, the resulting casual vacancy may be filled by the Board at a Meeting of the Board subject to Section 161 of the Act. Any person so appointed shall hold office only upto the date which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid.</p>
<p><b>VACATION OF OFFICE BY DIRECTORS</b></p>	<p><b>100.</b></p>	<p>The office of a Director shall be vacated if:</p> <ol style="list-style-type: none"> <li>1. he is found to be unsound mind by a Court of competent jurisdiction;</li> <li>2. he applies to be adjudicated as an insolvent;</li> <li>3. he is an undischarged insolvent;</li> <li>4. he is convicted by a Court of any offence whether involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;</li> <li>5. he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of the call;</li> <li>6. an order disqualifying him for appointment as Director has been passed by court or tribunal and the order is in force.</li> <li>7. he has not complied with Subsection (3) of Section 152</li> <li>8. he has been convicted of the offence dealing with related party transaction under section 188 at any time during the preceding five years.</li> <li>9. he absents himself from all meetings of the Board for a continuous period of twelve months, with or without seeking leave of absence from the Board;</li> <li>10. he acts in contravention of Section 184 of the Act and fails to disclose his interest in a contract in contravention of section 184.</li> <li>11. he becomes disqualified by an order of a court or the Tribunal</li> <li>12. he is removed in pursuance of the provisions of the Act,</li> <li>13. having been appointed a Director by virtue of holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company;</li> </ol> <p>notwithstanding anything in Clause (4), (6) and (8) aforesaid, the disqualification referred to in those clauses shall not take effect:</p> <ol style="list-style-type: none"> <li>1. for thirty days from the date of the adjudication, sentence or order;</li> <li>2. where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such appeal or petition is disposed off; or</li> <li>3. where within the seven days as aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed off.</li> </ol>

<b>Alternate Directors</b>	<b>101.</b>	<p>(a) The Board may appoint an Alternate Director to act for a Director hereinafter called in this clause “the Original Director” during his absence for a period of not less than 3 months from India.</p> <p>(b) An Alternate Director appointed as aforesaid shall vacate office if and when the Original Director returns to India.</p> <p><b>Independent Directors</b></p> <p>(c) (i) The Directors may appoint such number of Independent Directors as are required under Section 149 of the Companies Act, 2013 or clause 49 of Listing Agreement, whichever is higher, from time to time.</p> <p>(ii) Independent directors shall possess such qualification as required under Section 149 of the companies Act, 2013 and clause 49 of Listing Agreement</p> <p>(iii) Independent Director shall be appointed for such period as prescribed under relevant provisions of the companies Act, 2013 and Listing Agreement and shall not be liable to retire by rotation.</p> <p><b>Women Director</b></p> <p>(d) The Directors shall appoint one women director as per the requirements of section 149 of the Act.</p> <p><b>Key Managerial Personnel</b></p> <p>(e) Subject to the provisions of the Act,—</p> <p>(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p> <p>(iii) The Managing Director shall act as the Chairperson of the Company for all purposes subject to the provisions contained in the Act and these articles.</p>
<b>Additional Directors</b>	<b>102.</b>	<p>The Directors may, from time to time, appoint a person as an Additional Director provided that the number of Directors and Additional Directors together shall not exceed the maximum number of Directors fixed under Article 93 above. Any person so appointed as an Additional Director shall hold office upto the date of the next Annual General Meeting of the Company.</p> <p><b>Proportion of retirement by rotation</b></p> <p>a. The proportion of directors to retire by rotation shall be as per the provisions of Section 152 of the Act.</p>
<b>Debenture</b>	<b>103.</b>	<p>Any trust deed for securing debentures or debenture-stocks may, if so arranged, provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture-stocks, of some person to be a Director of the Company and may empower such Trustees, holder of debentures or debenture-stocks, from time to time, to remove and re-appoint any Director so appointed. The Director appointed under this Article is herein referred to as “Debenture Director” and the term “Debenture Director” means the Director for the time being in office under this Article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company. The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any other provisions herein contained.</p>

<p><b>Corporation/Nominee Director</b></p>	<p><b>104.</b></p>	<p>a. Notwithstanding anything to the contrary contained in the Articles, so long as any moneys remain owing by the Company the any finance corporation or credit corporation or body, (herein after in this Article referred to as “The Corporation”) out of any loans granted by them to the Company or as long as any liability of the Company arising out of any guarantee furnished by the Corporation, on behalf of the Company remains defaulted, or the Company fails to meet its obligations to pay interest and/or instalments, the Corporation shall have right to appoint from time to time any person or person as a Director or Directors (which Director or Directors is/are hereinafter referred to as “Nominee Director(s)”) on the Board of the Company and to remove from such office any person so appointed, any person or persons in his or their place(s).</p> <p>b. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s as long as such default continues. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.</p> <p>The Nominee Director/s appointed shall hold the said office as long as any moneys remain owing by the Company to the Corporation or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Corporation.</p> <p>The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, and of the Meeting of the Committee of which the Nominee Director/s is/are member/s.</p> <p>The Corporation shall also be entitled to receive all such notices. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Director/s of the Company are entitled, but if any other fee, commission, monies or remuneration in any form is payable to the Director/s of the Company, the fee, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment to Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s.</p> <p>Provided that if any such Nominee Director/s is an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall so accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.</p> <p>c. The Corporation may at any time and from time to time remove any such Corporation Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as a Corporation Director in his place. Such appointment or removal shall be made in writing signed by the Chairman or Joint Chairman of the Corporation or any person and shall be delivered to the Company at its Registered office. It is clarified that every Corporation entitled to appoint a Director under this Article may appoint such number of persons as Directors as may be authorised by the Directors of the Company, subject to Section 152 of the Act and so that the number does not exceed 1/3 of the maximum fixed under Article 93.</p>
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<b>Disclosure of interest of Directors</b>	<b>105.</b>	<p>a. Subject to the provisions of the Act, the Directors shall not be disqualified by reason of their office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker, or otherwise, nor shall any such contract or any contract or arrangement entered into by on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but the nature of the interest must be disclosed by the Director at the meeting of the Board at which the contract or arrangements is determined or if the interest then exists in any other case, at the first meeting of the Board after the acquisition of the interest.</p> <p>Provided nevertheless that no Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid or take part in the proceedings thereat and he shall not be counted for the purpose of ascertaining whether there is quorum of Directors present. This provision shall not apply to any contract by or on behalf of the Company to indemnify the Directors or any of them against any loss they may suffer by becoming or being sureties for the Company.</p> <p>b. A Director may be or become a Director of any company promoted by this Company or in which this Company may be interested as vendor, shareholder or otherwise and no such Director shall be accountable to the Company for any benefits received as a Director or member of such company.</p>
<b>Rights of Directors</b>	<b>106.</b>	Except as otherwise provided by these Articles and subject to the provisions of the Act, all the Directors of the Company shall have in all matters equal rights and privileges, and be subject to equal obligations and duties in respect of the affairs of the Company.
<b>Directors to comply with Section 184</b>	<b>107.</b>	Notwithstanding anything contained in these presents, any Director contracting with the Company shall comply with the provisions of Section 184 of the Companies Act, 2013.
<b>Directors power of contract with Company</b>	<b>108.</b>	Subject to the limitations prescribed in the Companies Act, 2013, the Directors shall be entitled to contract with the Company and no Director shall be disqualified by having contracted with the Company as aforesaid.
<b>ROTATION OF DIRECTORS</b>	<b>109.</b>	<b>Rotation and retirement of Directors</b> At every annual meeting, one-third of the Directors shall retire by rotation in accordance with provisions of Section 152 of the Act.
<b>Retiring Directors eligible for re-election</b>	<b>110.</b>	A retiring Director shall be eligible for re-election and the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up vacated office by electing a person thereto.
<b>Which Directors to retire</b>	<b>111.</b>	The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.
<b>Retiring Directors to remain in office till successors are appointed</b>	<b>112.</b>	Subject to Section 152 of the Act, if at any meeting at which an election of Directors ought to take place, the place of the vacating or deceased Directors is not filled up and the meeting has not expressly resolved not to fill up or appoint the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a holiday at the same time, place, and if at the adjourned meeting the place of vacating Directors is not filled up and the meeting has also not expressly resolved not to fill up the vacancy, then the vacating Directors or such of them as have not had their places filled up shall be deemed to have been reappointed at the adjourned meeting.
<b>Power of General Meeting to increase or reduce number of Directors</b>	<b>113.</b>	Subject to the provisions of Sections 149, 151 and 152 the Company in General Meeting may increase or reduce the number of Directors subject to the limits set out in Article 93 and may also determine in what rotation the increased or reduced number is to retire.
<b>Power to remove Directors by</b>	<b>114.</b>	Subject to provisions of Section 169 the Company, by Ordinary Resolution, may at any time remove any Director except Government Directors before the expiry of his period of

<b>ordinary resolution</b>		office, and may by Ordinary Resolution appoint another person in his place. The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforementioned. A Director so removed from office shall not be re-appointed as a Director by the Board of Directors. Special Notice shall be required of any resolution to remove a Director under this Article, or to appoint somebody instead of the Director at the meeting at which he is removed.
<b>Rights of persons other than retiring Directors to stand for Directorships</b>	<b>115.</b>	Subject to the provisions of Section 160 of the Act, a person not being a retiring Director shall be eligible for appointment to the office of a Director at any general meeting if he or some other member intending to propose him as a Director has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director, or the intention of such member to propose him as a candidate for that office, as the case may be "along with a deposit of such sum as may be prescribed by the Act or the Central Government from time to time which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director or gets more than 25% of total valid votes cast either on show of hands or electronically or on poll on such resolution".
<b>Register of Directors and KMP and their shareholding</b>	<b>116.</b>	The Company shall keep at its Registered Office a register containing the addresses and occupation and the other particulars as required by Section 170 of the Act of its Directors and Key Managerial Personnel and shall send to the Registrar of Companies returns as required by the Act.
<b>Business to be carried on</b>	<b>117.</b>	The business of the Company shall be carried on by the Board of Directors.
<b>Meeting of the Board</b>	<b>118.</b>	The Board may meet for the despatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board shall be held at least once in every one hundred and twenty days; and at least four such meetings shall be held in every year.
<b>Director may summon meeting</b>	<b>119.</b>	A Director may at any time request the Secretary to convene a meeting of the Directors and seven days notice of meeting of directors shall be given to every director and such notice shall be sent by hand delivery or by post or by electronic means.
<b>Question how decided</b>	<b>120.</b>	a. Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board. b. In case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a Director.
<b>Right of continuing Directors when there is no quorum</b>	<b>121.</b>	The continuing Directors may act notwithstanding any vacancy in the Board, but if and as long as their number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company and for no other purpose.
<b>Quorum</b>	<b>122.</b>	The quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that onethird being rounded off as one) or two Directors whichever is higher; provided that where at any time the number of interested Directors is equal to or exceeds two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested present at the meeting being not less than two shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of the Board after deducting therefrom the number of Directors, if any, whose places are vacant at the time.
<b>Election of Chairman to the Board</b>	<b>123.</b>	If no person has been appointed as Chairman or Vice Chairman under Article 98(a) or if at any meeting, the Chairman or Vice Chairman of the Board is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be the Chairman of the meeting.

<b>Power to appoint Committees and to delegate</b>	<b>124.</b>	<p><b>Power to appoint Committees and to delegate</b></p> <p>a. The Board may, from time to time, and at any time and in compliance with provisions of the act and listing agreement constitute one or more Committees of the Board consisting of such member or members of its body, as the Board may think fit.</p> <p><b>Delegation of powers</b></p> <p>b. Subject to the provisions of Section 179 the Board may delegate from time to time and at any time to any Committee so appointed all or any of the powers, authorities and discretions for the time being vested in the Board and such delegation may be made on such terms and subject to such conditions as the Board may think fit and subject to provisions of the act and listing agreement.</p> <p>c. The Board may from, time to time, revoke, add to or vary any powers, authorities and discretions so delegated subject to provisions of the act and listing agreement.</p>
<b>Proceedings of Committee</b>	<b>125.</b>	The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and not superseded by any regulations made by the Directors under the last proceeding Article.
<b>Election of Chairman of the Committee</b>	<b>126.</b>	<p>a. The Chairman or the Vice Chairman shall be the Chairman of its meetings, if either is not available or if at any meeting either is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.</p> <p>b. The quorum of a Committee may be fixed by the Board and until so fixed, if the Committee is of a single member or two members, the quorum shall be one and if more than two members, it shall be two.</p>
<b>Question how determined</b>	<b>127.</b>	<p>a. A Committee may meet and adjourn as it thinks proper.</p> <p>b. Questions arising at any meeting of a Committee shall be determined by the sole member of the Committee or by a majority of votes of the members present as the case may be and in case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a member of the Committee.</p>
<b>Acts done by Board or Committee valid, notwithstanding defective appointment, etc.</b>	<b>128.</b>	All acts done by any meeting of the Board or a Committee thereof, or by any person acting as a Director shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or any person acting as aforesaid, or that any of them was disqualified, be as valid as if every such Director and such person had been duly appointed and was qualified to be a Director.
<b>Resolution by circulation</b>	<b>129.</b>	Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with necessary papers, if any, to all the members of the Committee then in India (not being less in number than the quorum fixed for the meeting of the Board or the Committee as the case may) and to all other Directors or members at their usual address in India or by a majority of such of them as are entitled to vote on the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or Committee duly convened and held.
<b>POWERS AND DUTIES OF DIRECTORS</b>	<b>130.</b>	<p><b>General powers of Company vested in Directors</b></p> <p>The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.</p>
<b>Attorney of the Company</b>	<b>131.</b>	The Board may appoint at any time and from time to time by a power of attorney under the Company's seal, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may,



		if the Board thinks fit, be made in favour of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of any body or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.
<b>Power to authorise sub delegation</b>	<b>132.</b>	The Board may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers and authorities for the time being vested in him.
<b>Directors' duty to comply with the provisions of the Act</b>	<b>133.</b>	The Board shall duly comply with the provisions of the Act and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, and keep a register of the Directors, and send to the Registrar an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital and copies of special resolutions, and such other resolutions and agreements required to be filed under Section 117 of the Act and a copy of the Register of Directors and notifications of any change therein.
<b>Special power of Directors</b>	<b>134.</b>	In furtherance of and without prejudice to the general powers conferred by or implied in Article 130 and other powers conferred by these Articles, and subject to the provisions of Sections 179 and 180 of the Act, that may become applicable, it is hereby expressly declared that it shall be lawful for the Directors to carry out all or any of the objects set forth in the Memorandum of Association and to the following things.
<b>To acquire and dispose of property and rights</b>	<b>135.</b>	<p>a. To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange, or otherwise dispose of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.</p> <p><b>To pay for property in debentures, etc.</b></p> <p>b. At their discretion to pay for any property, rights and privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid-up or with such amount credited as paid-up, the sum as may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.</p> <p><b>To secure contracts by mortgages</b></p> <p>c. To secure the fulfillment of any contracts or agreements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they think fit.</p> <p><b>To appoint officers, etc.</b></p> <p>d. To appoint and at their discretion remove, or suspend such agents, secretaries, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their powers and duties and fix their salaries or emoluments and to the required security in such instances and to such amount as they think fit.</p> <p>e. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payments or satisfaction of any dues and of any claims or demands by or against the Company.</p> <p><b>To refer to arbitration</b></p> <p>f. To refer to, any claims or demands by or against the Company to arbitration and observe and perform the awards.</p> <p><b>To give receipt</b></p> <p>g. To make and give receipts, releases and other discharges for money payable to the Company and of the claims and demands of the Company.</p> <p><b>To act in matters of bankrupts and insolvents</b></p> <p>h. To act on behalf of the Company in all matters relating to bankrupts and</p>

		<p>insolvents.</p> <p><b>To give security by way of indemnity</b></p> <p>i. To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.</p> <p><b>To give commission</b></p> <p>j. To give any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company.</p> <p><b>To make contracts etc.</b></p> <p>k. To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.</p> <p><b>To make bye-laws</b></p> <p>l. From time to time, make, vary and repeal bye-laws for the regulations of the business for the Company, its officers and servants.</p> <p><b>To set aside profits for provided fund</b></p> <p>m. Before recommending any dividends, to set-aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensations; or to create any provident fund or benefit fund in such or any other manner as the Directors may deem fit.</p> <p><b>To make and alter rules</b></p> <p>n. To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and the Company respectively to any such fund and accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit.</p> <p>o. And generally, at their absolute discretion, to do and perform every act and thing which they may consider necessary or expedient for the purpose of carrying on the business of the Company, excepting such acts and things as by Memorandum of Association of the Company or by these presents may stand prohibited.</p>
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<b>Managing Director</b>	<b>136.</b>	<p>a. Subject to the provisions of Section 196 ,197, 2(94), 203 of the Act, the following provisions shall apply:</p> <p>b. The Board of Directors may appoint or re-appoint one or more of their body, not exceeding two, to be the Managing Director or Managing Directors of the Company for such period not exceeding 5 years as it may deem fit, subject to such approval of the Central Government as may be necessary in that behalf.</p> <p>c. The remuneration payable to a Managing Director shall be determined by the Board of Directors subject to the sanction of the Company in General Meeting and of the Central Government, if required.</p> <p>d. If at any time there are more than one Managing Director, each of the said Managing Directors may exercise individually all the powers and perform all the duties that a single Managing Director may be empowered to exercise or required to perform under the Companies Act or by these presents or by any Resolution of the Board of Directors and subject also to such restrictions or conditions as the Board may from time to time impose.</p> <p>e. The Board of Directors may at any time and from time to time designate any Managing Director as Deputy Managing Director or Joint Managing Director or by such other designation as it deems fit.</p> <p>f. Subject to the supervision, control and directions of the Board of Directors, the Managing Director/Managing Directors shall have the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties and in relation to the management of the affairs, except such powers and such duties as are required by Law or by these presents to be exercised or done by the Company in General Meeting or by the Board and also subject to such conditions and restrictions imposed by the Act or by these presents or by the Board of Directors. Without prejudice to the generality of the foregoing, the Managing Director/Managing Directors shall exercise all powers set out in Article 137 above except those which are by law or by these presents or by any resolution of the Board required to be exercised by the Board or by the Company in General Meeting.</p>
<b>Whole-time Director</b>	<b>137.</b>	<p>1. Subject to the provisions of the Act and subject to the approval of the Central Government, if any, required in that behalf, the Board may appoint one or more of its body, as Whole-time Director or Wholetime Directors on such designation and on such terms and conditions as it may deem fit. The Whole-time Directors shall perform such duties and exercise such powers as the Board may from time to time determine which shall exercise all such powers and perform all such duties subject to the control, supervision and directions of the Board and subject thereto the supervision and directions of the Managing Director. The remuneration payable to the Whole-time Directors shall be determined by the Company in General Meeting, subject to the approval of the Central Government, if any, required in that behalf.</p> <p>2. A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause except where he retires by rotation in accordance with the Articles at an Annual General Meeting and is re-elected as a Director at that Meeting.</p>
<b>Secretary</b>	<b>138.</b>	<p>138. The Board shall have power to appoint a Secretary a person fit in its opinion for the said office, for such period and on such terms and conditions as regards remuneration and otherwise as it may determine. The Secretary shall have such powers and duties as may, from time to time, be delegated or entrusted to him by the Board.</p>
<b>Powers as to commencement of business</b>	<b>139.</b>	<p>Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these presents is expressly or by implication authorised to be undertaken by the Company, may be undertaken by the Board at such time or times as it shall think fit and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such</p>

		branch or kind of business.
<b>Delegation of power</b>	<b>140.</b>	Subject to Section 179 the Board may delegate all or any of its powers to any Director, jointly or severally or to any one Director at its discretion or to the Executive Director.
<b>BORROWING</b> <b>Borrowing Powers</b>	<b>141.</b>	<p>a. The Board may, from time to time, raise any money or any moneys or sums of money for the purpose of the Company; provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not, without the sanction of the Company at a General Meeting, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set-apart for any specific purpose and in particular but subject to the provisions of Section 179 of the Act, the Board may, from time to time, at its discretion raise or borrow or secure the payment of any such sum or sums of money for the purpose of the Company, by the issue of debentures to members, perpetual or otherwise including debentures convertible into shares of this or any other company or perpetual annuities in security of any such money so borrowed, raised or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or transfer or convey the same absolutely or entrust and give the lenders powers of sale and other powers as may be expedient and purchase, redeem or pay off any such security.</p> <p>Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount upto which moneys may be borrowed by the Board of Directors, provided that subject to the provisions of clause next above, the Board may, from time to time, at its discretion, raise or borrow or secure the repayment of any sum or sums of money for the purpose of the Company as such time and in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by promissory notes or by opening current accounts, or by receiving deposits and advances, with or without security or by the issue of bonds, perpetual or redeemable debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any land, building, bond or other property and security of the Company or by such other means as them may seem expedient.</p>
<b>Assignment of debentures</b>	<b>142.</b>	Such debentures, debenture stock, bonds or other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.

<b>Terms of debenture issue</b>	<b>143.</b>	<p>a. Any such debenture, debenture stock, bond or other security may be issued at a discount, premium or otherwise, and with any special privilege as the redemption, surrender, drawing, allotment of shares of the Company, or otherwise, provided that debentures with the right to allotment or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.</p> <p>b. Any trust deed for securing of any debenture or debenture stock and or any mortgage deed and/or other bond for securing payment of moneys borrowed by or due by the Company and/or any contract or any agreement made by the Company with any person, firm, body corporate, Government or authority who may render or agree to render any financial assistance to the Company by way of loans advanced or by guaranteeing of any loan borrowed or other obligations of the Company or by subscription to the share capital of the Company or provide assistance in any other manner may provide for the appointment from time to time, by any such mortgagee, lender, trustee of or holders of debentures or contracting party as aforesaid, of one or more persons to be a Director or Directors of the Company. Such trust deed, mortgage deed, bond or contract may provide that the person appointing a Director as aforesaid may, from time to time, remove any Director so appointed by him and appoint any other person in his place and provide for filling up of any casual vacancy created by such person vacating office as such Director. Such power shall determine and terminate on the discharge or repayment of the respective mortgage, loan or debt or debenture or on the termination of such contract and any person so appointed as Director under mortgage or bond or debenture trust deed or under such contract shall cease to hold office as such Director on the discharge of the same. Such appointment and provision in such document as aforesaid shall be valid and effective as if contained in these presents.</p> <p>c. The Director or Directors so appointed by or under a mortgage deed or other bond or contract as aforesaid shall be called a Mortgage Director or Mortgage Directors and the Director if appointed as aforesaid under the provisions of a debenture trust deed shall be called “Debenture Director”. The words “Mortgage” or “Debenture Director” shall mean the Mortgage Director for the time being in office. The Mortgage Director or Debenture Director shall not be required to hold any qualification shares and shall not be liable to retire by rotation or to be removed from office by the Company. Such mortgage deed or bond or trust deed or contract may contain such auxiliary provision as may be arranged between the Company and mortgagee lender, the trustee or contracting party, as the case may be, and all such provisions shall have effect notwithstanding any of the other provisions herein contained but subject to the provisions of the Act.</p> <p>d. The Directors appointed as Mortgage Director or Debenture Director or Corporate Director under the Article shall be deemed to be ex-officio Directors.</p> <p>e. The total number of ex-officio Directors, if any, so appointed under this Article together with the other ex-officio Directors, if any, appointment under any other provisions of these presents shall not at any time exceed one-third of the whole number of Directors for the time being.</p>
<b>Charge on uncalled capital</b>	<b>144.</b>	Any uncalled capital of the Company may be included in or charged by mortgage or other security.
<b>Subsequent assignees of uncalled capital</b>	<b>145.</b>	Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject such prior charge, and shall not be entitled, by notice to the shareholder or otherwise, to obtain priority over such prior charge.
<b>Charge in favour of Director of indemnity</b>	<b>146.</b>	If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other person so becoming liable as aforesaid from any loss in respect of such liability.

<p><b>Powers to be exercised by Board only at meeting</b></p>	<p><b>147.</b></p>	<p>a. Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said power shall be exercised only by resolution passed at the meetings of the Board.</p> <p>(a) to make calls on shareholders in respect of money unpaid on their shares;</p> <p>(b) to authorise buy-back of securities under section 68;</p> <p>(c) to issue securities, including debentures, whether in or outside India;</p> <p>(d) to borrow monies;</p> <p>(e) to invest the funds of the company;</p> <p>(f) to grant loans or give guarantee or provide security in respect of loans;</p> <p>(g) to approve financial statement and the Board's report;</p> <p>(h) to diversify the business of the company;</p> <p>(i) to approve amalgamation, merger or reconstruction;</p> <p>(j) to take over a company or acquire a controlling or substantial stake in another company;</p> <p>(k) to make political contributions;</p> <p>(l) to appoint or remove key managerial personnel (KMP);</p> <p>(m) to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;</p> <p>(n) to appoint internal auditors and secretarial auditor;</p> <p>(o) to take note of the disclosure of director's interest and shareholding;</p> <p>(p) to buy, sell investments held by the company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee company;</p> <p>(q) to invite or accept or renew public deposits and related matters;</p> <p>(r) to review or change the terms and conditions of public deposit;</p> <p>(s) to approve quarterly, half yearly and annual financial statements or financial results as the case may be.</p> <p>(t) such other business as may be prescribed by the Act.</p> <p>b. The Board may by a meeting delegate to any Committee of the Board or to the Managing Director the powers specified in Sub-clauses, d, e and f above.</p> <p>c. Every resolution delegating the power set out in Sub-clause d shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the said delegate.</p> <p>d. Every resolution delegating the power referred to in Sub-clause e shall specify the total amount upto which the funds may be invested and the nature of investments which may be made by the delegate.</p> <p>e. Every resolution delegating the power referred to in Sub-clause f above shall specify the total amount upto which loans may be made by the delegate, the purposes for which the loans may be made, and the maximum amount of loans that may be made for each such purpose in individual cases.</p>
<p><b>Register of mortgage to be kept</b></p>	<p><b>148.</b></p>	<p>The Directors shall cause a proper register and charge creation documents to be kept in accordance with the provisions of the Companies Act, 2013 for all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of the said Act as to keeping a copy of every instrument creating any mortgage or charge by the Company at the office.</p>
<p><b>Register of holders of debentures</b></p>	<p><b>149.</b></p>	<p>Every register of holders of debentures of the Company may be closed for any period not exceeding on the whole forty five days in any year, and not exceeding thirty days at any one time. Subject as the aforesaid, every such register shall be open to the inspection of registered holders of any such debenture and of any member but the Company may in General Meeting impose any reasonable restriction so that at least two hours in every day, when such register is open, are appointed for inspection.</p>

<b>Inspection of copies of and Register of Mortgages</b>	<b>150.</b>	The Company shall comply with the provisions of the Companies Act, 2013, as to allow inspection of copies kept at the Registered Office in pursuance of the said Act, and as to allowing inspection of the Register of charges to be kept at the office in pursuance of the said Act.
<b>Supplying copies of register of holder of debentures</b>	<b>151.</b>	The Company shall comply with the provisions of the Companies Act, 2013, as to supplying copies of any register of holders of debentures or any trust deed for securing any issue of debentures.
<b>Right of holders of debentures as to Financial Statements</b>	<b>152.</b>	Holders of debentures and any person from whom the Company has accepted any sum of money by way of deposit, shall on demand, be entitled to be furnished, free of cost, or for such sum as may be prescribed by the Government from time to time, with a copy of the Financial Statements of the Company and other reports attached or appended thereto.
<b>Minutes</b>	<b>153.</b>	a. The Company shall comply with the requirements of Section 118 of the Act, in respect of the keeping of the minutes of all proceedings of every General Meeting and every meeting of the Board or any Committee of the Board. b. The Chairman of the meeting shall exclude at his absolute discretion such of the matters as are or could reasonably be regarded as defamatory of any person irrelevant or immaterial to the proceedings or detrimental to the interests of the Company.
<b>Managing Director's power to be exercised severally</b>	<b>154.</b>	All the powers conferred on the Managing Director by these presents, or otherwise may, subject to any directions to the contrary by the Board of Directors, be exercised by any of them severally.
<b>MANAGER</b>	<b>155.</b>	<b>Manager</b> Subject to the provisions of the Act, the Directors may appoint any person as Manager for such term not exceeding five years at a time at such remuneration and upon such conditions as they may think fit and any Manager so appointed may be removed by the Board.
<b>Seal</b>	<b>156.</b>	The Board shall provide a common seal of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the Registered Office of the Company and committed to the custody of the Directors.
<b>Affixture of Seal</b>	<b>157.</b>	The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.
<b>DIVIDENDS AND RESERVES</b>	<b>158.</b>	<b>Rights to Dividend</b> The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.
<b>Declaration of Dividends</b>	<b>159.</b>	The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
<b>What to be deemed net profits</b>	<b>160.</b>	The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive.
<b>Interim Dividend</b>	<b>161.</b>	The Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
<b>Dividends to be paid out of profits</b>	<b>162.</b>	No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act.

<b>only</b>		
<b>Reserve Funds</b>	<b>163.</b>	<p>a. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends and pending such application may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.</p> <p>b. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as Reserve.</p>
<b>Method of payment of dividend</b>	<b>164.</b>	<p>a. Subject to the rights of persons, if any, entitled to share with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid.</p> <p>b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.</p> <p>c. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date, such shares shall rank for dividend accordingly.</p>
<b>Deduction of arrears</b>	<b>165.</b>	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls in relation to the shares of the Company or otherwise.
<b>Adjustment of dividend against call</b>	<b>166.</b>	Any General Meeting declaring a dividend or bonus may make a call on the members of such amounts as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and themselves, be set off against the call.
<b>Payment by cheque or warrant</b>	<b>167.</b>	<p>a. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through post directly to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.</p> <p>b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p> <p>c. Every dividend or warrant or cheque shall be posted within thirty days from the date of declaration of the dividends.</p>
<b>Retention in certain cases</b>	<b>168.</b>	<p>The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member in respect thereof or shall duly transfer the same.</p> <p><b>Receipt of joint holders</b></p> <p>(A) Where any instrument of transfer of shares has been delivered to the Company for registration on holders, the Transfer of such shares and the same has not been registered by the Company, it shall, and notwithstanding anything contained in any other provision of the Act:</p> <p>a) transfer the dividend in relation to such shares to the Special Account referred to in Sections 123 and 124 of the Act, unless the Company is authorised by the registered holder, of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and</p> <p>b) Keep in abeyance in relation to such shares any offer of rights shares under Clause(a) of Sub-section (1) of Section 62 of the Act, and any issue of fully paid-up bonus shares in pursuance of Sub-section (3) of Section 123 of the Act”.</p>
<b>Deduction of arrears</b>	<b>169.</b>	Any one of two of the joint holders of a share may give effectual receipt for any dividend, bonus, or other money payable in respect of such share.
<b>Notice of Dividends</b>	<b>170.</b>	Notice of any dividend that may have been declared shall be given to the person entitled



		to share therein in the manner mentioned in the Act.
<b>Dividend not to bear interest</b>	<b>171.</b>	No dividend shall bear interest against the Company.
<b>Unclaimed Dividend</b>	<b>172.</b>	No unclaimed dividends shall be forfeited. Unclaimed dividends shall be dealt with in accordance to the provisions of Sections 123 and 124 of the Companies Act, 2013.
<b>Transfer of share not to pass prior Dividend</b>	<b>173.</b>	Any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
<b>Capitalisation of Profits</b>	<b>174.</b>	<p><b>Capitalisation of Profits</b></p> <p>a. The Company in General Meeting, may on the recommendation of the Board, resolve:</p> <ol style="list-style-type: none"> <li>1. that the whole or any part of any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Fund or any money, investment or other asset forming part of the undivided profits, including profits or surplus moneys arising from the realisation and (where permitted by law) from the appreciation in value of any Capital assets of the Company standing to the credit of the General Reserve, Reserve or any Reserve Fund or any amounts standing to the credit of the Profit and Loss Account or any other fund of the Company or in the hands of the Company and available for the distribution as dividend capitalised; and</li> <li>2. that such sum be accordingly set free for distribution in the manner specified in Sub-clause (2) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.</li> </ol> <p>b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained in Sub clause (3) either in or towards:</p> <ol style="list-style-type: none"> <li>1. paying up any amount for the time being unpaid on any share held by such members respectively;</li> <li>2. paying up in full unissued shares of the Company to be allotted and distributed and credited as fully paid-up to and amongst such members in the proportion aforesaid; or</li> <li>3. partly in the way specified in Sub-clause (i) and partly in that specified in Sub-clause (ii).</li> </ol> <p>c. A share premium account and a capital redemption reserve account may for the purpose of this regulation be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.</p> <p>d. The Board shall give effect to resolutions passed by the Company in pursuance of this Article.</p>
<b>Powers of Directors for declaration of Bonus</b>	<b>175.</b>	<p>a. Whenever such a resolution as aforesaid shall have been passed, the Board shall:</p> <ol style="list-style-type: none"> <li>1. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issue or fully paid shares if any; and</li> <li>2. generally do all acts and things required to give effect thereto.</li> </ol> <p>b. The Board shall have full power:</p> <ol style="list-style-type: none"> <li>1. to make such provision by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares becoming distributable in fractions and also;</li> <li>2. to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on the existing shares.</li> </ol> <p>c. Any agreement made under such authority shall be effective and binding on all such members.</p>

<b>ACCOUNTS</b>		
<b>Books of account to be kept</b>	<b>176.</b>	<p>a. The Board shall cause proper books of accounts to be kept in respect of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company, and of the assets and liabilities of the Company.</p> <p>b. All the aforesaid books shall give a fair and true view of the affairs of the Company or of its branch as the case may be, with respect to the matters aforesaid, and explain in transactions.</p> <p>c. The books of accounts shall be open to inspection by any Director during business hours.</p>
<b>Where books of account to be kept</b>	<b>177.</b>	The books of account shall be kept at the Registered Office or at such other place as the Board thinks fit.
<b>Inspection by members</b>	<b>178.</b>	The Board shall, from time to time, determine whether and to what extent and at what time and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspection any account or book or document of the Company except as conferred by statute or authorised by the Board or by a resolution of the Company in General Meeting.
<b>Statement of account to be furnished to General Meeting</b>	<b>179.</b>	The Board shall lay before such Annual General Meeting , financial statements made up as at the end of the financial year which shall be a date which shall not precede the day of the meeting by more than six months or such extension of time as shall have been granted by the Registrar under the provisions of the Act.
<b>Financial Statements</b>	<b>180.</b>	Subject to the provisions of Section 129, 133 of the Act, every financial statements of the Company shall be in the forms set out in Parts I and II respectively of Schedule III of the Act, or as near thereto as circumstances admit.
<b>Authentication of Financial Statements</b>	<b>181.</b>	<p>a. Subject to Section 134 of the Act, every financial statements of the Company shall be signed on behalf of the Board by not less than two Directors.</p> <p>b. The financial statements shall be approved by the Board before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon.</p>
<b>Auditors Report to be annexed</b>	<b>182.</b>	The Auditor's Report shall be attached to the financial statements.
<b>Board's Report to be attached to Financial Statements</b>	<b>183.</b>	<p>a. Every financial statement laid before the Company in General Meeting shall have attached to it a report by the Board with respect to the state of the Company's affairs, the amounts, if any, which it proposes to carry to any reserve either in such Balance Sheet or in a subsequent Balance Sheet and the amount, if any, which it recommends to be paid by way of dividend.</p> <p>b. The report shall, so far as it is material for the appreciation of the state of the Company's affairs by its members and will not in the Board's opinion be harmful to its business or that of any of its subsidiaries, deal with any change which has occurred during the financial year in the nature of the Company's business or that of the Company's subsidiaries and generally in the classes of business in which the Company has an interest and material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of the report.</p> <p>c. The Board shall also give the fullest information and explanation in its report or in case falling under the provision of Section 134 of the Act in an addendum to that Report on every reservation, qualification or adverse remark contained in the Auditor's Report.</p> <p>d. The Board's Report and addendum, if any, thereto shall be signed by its Chairman if he is authorised in that behalf by the Board; and where he is not authorised, shall be signed by such number of Directors as is required to sign the Financial Statements of the Company under Article 181.</p> <p>e. The Board shall have the right to charge any person not being a Director with the duty of seeing that the provisions of Sub-clauses (a) to (e) of this Article are complied with.</p>
<b>Right of member to</b>	<b>184.</b>	The Company shall comply with the requirements of Section 136.

<b>copies of Financial Statements</b>		
<b>Annual Returns</b>	<b>185.</b>	The Company shall make the requisite annual return in accordance with Section 92 of the Act.
<b>AUDIT</b>	<b>186.</b>	<p><b>Accounts to be audited</b></p> <p>a. Every Financial Statement shall be audited by one or more Auditors to be appointed as hereinafter mentioned.</p> <p>b. Subject to provisions of the Act, The Company at the Annual General Meeting shall appoint an Auditor or Firm of Auditors to hold office from the conclusion of that meeting until the conclusion of the fifth Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor so appointed unless he is a retiring Auditor.</p> <p>c. At every Annual General Meeting, reappointment of such auditor shall be ratified by the shareholders.</p> <p>d. Where at an Annual General Meeting no Auditors are appointed or reappointed, the Central Government may appoint a person to fill the vacancy.</p> <p>e. The Company shall, within seven days of the Central Government's power under Sub-clause (d) becoming exercisable, give notice of that fact to that Government.</p> <p>f. 1. The first Auditor or Auditors of the Company shall be appointed by the Board of Directors within one month of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting. Provided that the Company may at a General Meeting remove any such Auditor or all or any of such Auditors and appoint in his or their places any other person or persons who have been nominated for appointment by any such member of the Company and of whose nomination notice has been given to the members of the Company, not less than 14 days before the date of the meeting; and</p> <p>2. If the Board fails to exercise its power under this Sub-clause, the Company in General Meeting may appoint the first Auditor or Auditors.</p> <p>g. The Directors may fill any casual vacancy in the office of an Auditor, but while any such vacancy continues, the remaining Auditor or Auditors, if any, may act, but where such a vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.</p> <p>h. A person other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless Special Notice of a resolution for appointment of that person to the office of Auditor has been given by a member to the Company not less than fourteen days before the meeting in accordance with Section 115 of the Act and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Section 190 of the Act and all other provisions of Section 140 of the Act shall apply in the matter. The provisions of this Sub-clause shall also apply to a resolution that retiring Auditor shall be reappointed.</p> <p>i. The persons qualified for appointment as Auditors shall be only those referred to in Section 141 of the Act.</p> <p>j. Subject to the provisions of Section 146 of the Act, the Auditor of the company shall attend general meetings of the company.</p>
<b>Audit of Branch Offices</b>	<b>187.</b>	The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of Branch Offices of the Company.
<b>Remuneration of Auditors</b>	<b>188.</b>	The remuneration of the Auditors shall be fixed by the Company in General Meeting except that the remuneration of any Auditor appointed to fill and casual vacancy may be fixed by the Board.
<b>Rights and duties of Auditors</b>	<b>189.</b>	<p>a. Every Auditor of the Company shall have a right of access at all times to the books of accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as may be necessary for the performance of his duties as Auditor.</p> <p>b. All notices of, and other communications relating to any General Meeting of a</p>

		<p>Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor, and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.</p> <p>c. The Auditor shall make a report to the members of the Company on the accounts examined by him and on Financial statements and on every other document declared by this Act to be part of or annexed to the Financial statements, which are laid before the Company in General Meeting during his tenure of office, and the report shall state whether, in his opinion and to the best of his information and according to explanations given to him, the said accounts give the information required by this Act in the manner so required and give a true and fair view:</p> <ol style="list-style-type: none"> <li>1. in the case of the Balance Sheet, of the state of affairs as at the end of the financial year and</li> <li>2. in the case of the Statement of Profit and Loss, of the profit or loss for its financial year.</li> </ol> <p>d. The Auditor's Report shall also state:</p> <ol style="list-style-type: none"> <li>(a) whether he has sought and obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit and if not, the details thereof and the effect of such information on the financial statements;</li> <li>(b) whether, in his opinion, proper books of account as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him;</li> <li>(c) whether the report on the accounts of any branch office of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report;</li> <li>(d) whether the company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns;</li> <li>(e) whether, in his opinion, the financial statements comply with the accounting standards;</li> <li>(f) the observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company;</li> <li>(g) whether any director is disqualified from being appointed as a director under sub-section (2) of section 164;</li> <li>(h) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;</li> <li>(i) whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;</li> <li>(j) whether the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement;</li> <li>(k) whether the company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;</li> <li>(l) whether there has been any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.</li> </ol> <p>e. Where any of the matters referred to in Clauses (i) and (ii) of Sub-section (2) of Section 143 of the Act or in Clauses (a), (b) and (c) of Sub-section (3) of Section 143 of the Act or Sub-clause (4) (a) and (b) and (c) hereof is answered in the negative or with a qualification, the Auditor's Report shall state the reason for such answer.</p> <p>f. The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.</p>
<b>Accounts whether audited and approved to be</b>	<b>190.</b>	Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the

<b>conclusive</b>		accounts shall forthwith be corrected, and henceforth be conclusive.
<b>Service of documents on the Company</b>	<b>191.</b>	A document may be served on the Company or any officer thereof by sending it to the Company or officer at the Registered Office of the Company by Registered Post, or by leaving it at the Registered Office or in electronic mode in accordance with the provisions of the act.
<b>How documents to be served to members</b>	<b>192.</b>	<p>a. A document (which expression for this purpose shall be deemed to included and shall include any summons, notice, requisition, process, order judgement or any other document in relation to or the winding up of the Company) may be served personally or by sending it by post to him to his registered address or in electronic mode in accordance with the provisions of the act., or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the giving of notices to him.</p> <p>b. All notices shall, with respect to any registered shares to which persons are entitled jointly, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares.</p> <p>c. Where a document is sent by post:</p> <p>i. service thereof shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice, provided that where a member has intimated to the Company in advance that documents should be sent to him under a Certificate of Posting or by Registered Post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the documents shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected;</p> <p>a. in the case of a notice of a meeting, at the expiration of forty eight hours after the letter containing the notice is posted, and</p> <p>b. in any other case, at the time at which the letter should be delivered in the ordinary course of post.</p>
<b>Members to notify address in India</b>	<b>193.</b>	Each registered holder of share(s) shall, from time to time, notify in writing to the Company some place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.
<b>Service on members having no registered address in India</b>	<b>194.</b>	If a member has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him, a document advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served on him on the day on which the advertisement appears.
<b>Service on persons acquiring shares on death or insolvency of members</b>	<b>195.</b>	A document may be served by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of deceased or assignees of the insolvent or by any like descriptions at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served if the death or insolvency had not occurred.
<b>Notice valid though member deceased</b>	<b>196.</b>	Any notice of document delivered or sent by post or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member by then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any registered share whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or on her heirs, executors or administrators, and all other persons, if any, jointly interested with him or her in any such share.

<b>Persons entitled to Notice of General Meeting</b>	<b>197.</b>	<p>197. Subject to the provisions of Section 101 the Act and these Articles, notice of General Meeting shall be given to;</p> <p>(a) every member of the company, legal representative of any deceased member or the assignee of an insolvent member;</p> <p>(b) the auditor or auditors of the company; and</p> <p>(c) every director of the company.</p> <p>Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.</p>
<b>Advertisement</b>	<b>198.</b>	<p>a. Subject to the provisions of the Act, any document required to be served on or sent to the members, or any of them by the Company and not expressly provided for by these presents, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district where the Registered Office of the Company is situated.</p> <p>b. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered in the Register shall be duly given to the person from whom he derived his title to such share or stock.</p>
<b>Transference, etc. bound by prior notices</b>	<b>199.</b>	Every person, who by the operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every document in respect of such share which previously to his name and address being entered in the Register, shall have been duly served on or sent to the person from whom he derives his title to the share.
<b>How notice to be signed</b>	<b>200.</b>	Any notice to be given by the Company shall be signed by the Managing Director or by such Director or officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.
<b>AUTHENTICATI ON OF DOCUMENTS</b>	<b>201.</b>	<p><b>Authentication of document and proceeding</b></p> <p>Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company and need not be under its seal.</p>
<b>Winding up</b>	<b>202.</b>	Subject to the provisions of the Act as to preferential payments, the assets of a Company shall, on its winding-up be applied in satisfaction of its liabilities pari-passu and, subject to such application, shall, unless the articles otherwise provide, be distributed among the members according to their rights and interests in the Company.
<b>Division of assets of the Company in specie among members</b>	<b>203.</b>	If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, divide among the contributories, in specie or kind, and part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit. In case any shares, to be divided as aforesaid involves a liability to calls or otherwise, any person entitled under such division to any of the said shares may, within ten days after the passing of the Special Resolution by notice in writing, direct the liquidators to sell his proportion and pay him the net proceeds, and the liquidators shall, if practicable, act accordingly.

<b>INDEMNITY AND RESPONSIBILITY</b>	<b>204.</b>	<p><b>Directors' and others' right to indemnity</b></p> <p>a. Subject to the provisions of Section 197 of the Act every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses (including travelling expenses) which Service of documents on the Company any such Director, officer or employee may incur or becomes liable to by reason of any contract entered into or act or deed done by him or any other way in the discharge of his duties, as such Director, officer or employee.</p> <p>b. Subject as aforesaid, every Director, Manager, Secretary, or other officer/employee of the Company shall be indemnified against any liability, incurred by them or him in defending any proceeding whether civil or criminal in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is given to him by the Court and without prejudice to the generality of the foregoing, it is hereby expressly declared that the Company shall pay and bear all fees and other expenses incurred or incurable by or in respect of any Director for filing any return, paper or document with the Registrar of Companies, or complying with any of the provisions of the Act in respect of or by reason of his office as a Director or other officer of the Company.</p>
	<b>205.</b>	<p>Subject to the provisions of Section 197 of the Act, no Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company, or for the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any money invested, or for any loss or damages arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part of for any loss or damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own act or default.</p>
<b>SECRECY CLAUSE</b>	<b>206.</b>	<p>a. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, will be inexpedient in the interests of the Company to communicate to the public.</p> <p>b. Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officers, Servant, Agent, Accountant or other person employed in the business of the Company, shall, if so required by the Directors before entering upon his duties, or at any time during his term of office sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of duties except when required so to do by the Board or by any General Meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary, in order to comply with any of the provisions contained in these Articles.</p>
<b>REGISTERS, INSPECTION AND COPIES THEREOF</b>	<b>207.</b>	<p>a. Any Director or Member or person can inspect the statutory registers maintained by the company, which may be available for inspection of such Director or Member or person under provisions of the act by the company, provided he gives fifteen days notice to the company about his intention to do so.</p> <p>b. Any ,Director or Member or person can take copies of such registers of the company by paying Rs. 10 per page to the company. The company will take steps to</p>

		provide the copies of registers to such person within Fifteen days of receipt of money.
<b>GENERAL AUTHORITY</b>	<b>208.</b>	Wherever in the applicable provisions under the Act, it has been provided that, any Company shall have any right, authority or that such Company could carry out any transaction only if the Company is authorised by its Articles, this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act without there being any specific regulation or clause in that behalf in this articles.



## **SECTION - X - OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The copies of the following documents and contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for registration. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at Global Hospital, Opp. Auda Garden, Nr. Water Tank, Bodakdev, Ahmedabad - 380054, Gujarat, India between 10 a.m. and 5 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

#### **A) Material contracts for the Issue**

1. Issue Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 between our Company and the Lead Manager.
2. Registrar Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated October 25, 2021 and Supplementary Agreement dated March 02, 2022 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated January 18, 2022 and Supplementary Agreement dated March 02, 2022 amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement dated September 20, 2021 amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue.
7. Tripartite agreement dated September 15, 2021 amongst our Company, National Securities Depository Limited and Registrar to the Issue.

#### **B) Material documents for the Issue**

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated September 03, 2021 and November 01, 2021 in relation to the Issue and other related matters.
3. Shareholders' resolution dated September 10, 2021 and November 09, 2021 in relation to the Issue and other related matters.
4. Consents of our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Peer Reviewed Auditor, Lead Manager, Legal Advisor to the Issue, Registrar to the Issue, Underwriters to the Issue, Bankers to our Company, Banker to our Issue and Market Maker to include their names in this Draft Prospectus and to acting their respective capacities.
5. Peer Review Auditors Report dated January 25, 2022 on Restated Financial Statements of our Company for period ended September 30, 2021 and the financial years ended March 31, 2021, 2020 and 2019.
6. The Report dated October 27, 2021 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Draft Prospectus.
7. Copy of Approval dated [●] from the SME Platform of BSE Limited (BSE SME) to use their name in the prospectus for listing of Equity Shares.
8. Agreement dated September 10, 2021, entered into by our Company with Dhruv Jani appointment as a Managing Director of the company.
9. Due diligence certificate submitted to BSE Limited dated March 02, 2022 from Lead Manager to the Issue.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time, if so required, in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

## DECLARATION

We hereby certify and 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 this Draft Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

### SIGNED BY THE DIRECTORS OF OUR COMPANY

<b>Sureshkumar Babulal Jani</b> (Executive Director and Chairman)	<b>Sd/-</b>
<b>Dhruv Sureshkumar Jani</b> (Managing Director)	<b>Sd/-</b>
<b>Sucheta Dhruvkumar Jani</b> (Non Executive Director)	<b>Sd/-</b>
<b>Manasvi Manu Thapar</b> (Non-Executive Independent Director)	<b>Sd/-</b>
<b>Sandeep Motilal Shah</b> (Non-Executive Independent Director)	<b>Sd/-</b>

### SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

<b>HetalRamniklal Thakkar</b> (Chief Financial Officer)	<b>Sd/-</b>
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**Date: March 02, 2022**

**Place: Ahmedabad**