

## REMEDIUM LIFECARE LIMITED (Formerly known as “Roxy Exports Limited”)

Our Company was originally incorporated as “Roxy Engineers Private Limited” in Jalandhar, Punjab as a Private Limited Company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated 19th February, 1988, and the constitution of the Company has been changed to a limited company vide fresh certificate of incorporation dated 1<sup>st</sup> May, 1995 and name of our Company was changed to “Roxy Exports Limited. Thereafter, the Registered Office of the Company was shifted from the State of Punjab to the State of Maharashtra with effect from February 18, 2020. The name of our Company was further changed to ‘Remedium Lifecare Limited’ and a fresh certificate of incorporation was issued by the RoC, Mumbai on 6<sup>th</sup> November, 2020. For further details in relation to the changes to the name of our Company and registered office address, please refer to the section titled “General Information” beginning on page 28 of this Draft Letter of offer.

**Registered Office:** 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai -400 072

**Contact Person:** Mr. Nishant Dhanaji Phadtare, Company Secretary and Compliance Officer

**Tel. No.:** 022-2850 5005

**Website:** [www.remediumlifecare.com](http://www.remediumlifecare.com) | **E-Mail ID:** [roxyexportslimited@gmail.com](mailto:roxyexportslimited@gmail.com) | **Corporate Identification Number:** L24100MH1988PLC343805

**PROMOTER: MR. SIDDHARTH SHAH**

**NEITHER THE PROMOTER NOR THE DIRECTORS AND ISSUER BEING A WILFUL DEFAULTER**

### FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF REMEDIUM LIFECARE LIMITED (THE “COMPANY” OR THE “ISSUER”) ONLY

**ISSUE OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH OF OUR COMPANY (THE “EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) NOT EXCEEDING ₹ 2,500 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] EQUITY SHARES FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●] (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 113.**

#### GENERAL RISKS

Investments in equity and equity related securities involve a high degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Draft Letter of Offer. Investors are advised to refer to the section titled “Risk Factors” on page 17 of the DLOF before making an investment in the Issue.

#### ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of this Issue; that the information contained in this Draft Letter of Offer 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 Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

#### LISTING

The existing Equity Shares of our Company are listed on BSE Limited (“BSE”). Our Company has received “in-principle” approval from BSE for listings of the Equity Shares to be allotted pursuant to the Issue vide their letter dated [●], 2020. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited (“BSE”).

#### LEAD MANAGER TO THE ISSUE

  
**Mark Corporate Advisors Private Limited**  
CIN: U67190MH2008PTC181996  
404/1, The Summit Business Bay,  
Sant Janabai Road (Service Lane),  
Off W. E. Highway, Vile Parle (East),  
Mumbai-400 057.  
**Contact Person:** Mr. Manish Gaur  
**Tel. No.:** +91 22 2612 3207/08  
**E-Mail ID:** [info@markcorporateadvisors.com](mailto:info@markcorporateadvisors.com)  
**SEBI Regn No.:** INM000012128  
**Investor Grievance Email:**  
[investorgrievance@markcorporateadvisors.com](mailto:investorgrievance@markcorporateadvisors.com)

#### REGISTRAR TO THE ISSUE

  
**Beetal Financial & Computer Services Pvt. Ltd.**  
Beetal House, 3rd Floor, 99 Madangir, Behind Local  
Shopping Center, New Delhi, Delhi, 110062  
**Contact person:** Mr. Punit Mittal  
**Tel:** +91-011-29961281  
**Fax:** +91-011-29961284  
**E-Mail:** [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)  
**Website:** [www.beetalfinancial.com](http://www.beetalfinancial.com)  
**SEBI Regn No:** INR000000262  
**Investor Grievance Email:**  
[investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)

#### ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE OF RECEIVING REQUEST FOR SPLIT APPLICATION FORMS	ISSUE CLOSES ON
[●]	[●]	[●]

*\*Pursuant to the SEBI Rights Issue Circular, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 – SEBI has introduced the concept of credit of Rights Entitlements into the demat accounts of the Eligible Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market renunciation. Further, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialized form. Further, due to the COVID-2019 pandemic, SEBI has introduced certain relaxations for rights issues which will open prior to December 31, 2020 vide SEBI circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 to be read with May 6, 2020 circular. Investors are encouraged to carefully follow all the necessary requirements under the Rights Issue Circulars (as defined hereinafter) and ensure completion of all necessary steps in providing/ updating their required details in a timely manner. For details, see “Terms of the Issue” on page 113.*

*\*\*Eligible Equity Shareholders are requested to ensure that their Off Market Renunciation is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date.*

*\*\*\*Our Board will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

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## **SECTION I: GENERAL INFORMATION**

### **DEFINITIONS AND ABBREVIATIONS**

*In the Draft Letter of Offer, unless the context otherwise indicates, requires or implies, the terms defined and abbreviations expanded below shall have the same meaning as stated in this section. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.*

#### **General Terms:**

<b>Term(s)</b>	<b>Description</b>
‘Our Company’ or ‘The Company’ or ‘the Issuer’	Remedium Lifecare Limited (Earlier known as “Roxy Exports Limited”), a company registered under the Companies Act, 1956 and having its registered office at 416D, 4th Floor, Dattani Plaza, Safed Pool, Sakinaka, Andheri East, Mumbai -400 072
‘we’, ‘us’ or ‘our’	Unless the context otherwise indicates or implies, refers to our Company

#### **Company related terms**

<b>Term</b>	<b>Description</b>
AOA / Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of our Company, as amended from time to time
Auditors / Statutory Auditors / Statutory and Peer Reviewed Auditor	The statutory auditors of our Company, M/s.Taori Sandeep & Associates., Chartered Accountants
Audit Committee	The audit committee constituted by our Board of Directors
Bankers to our Company	Axis Bank, ICICI Bank
Board / Board of Directors / Our Board	The Board of Directors of our Company or a committee authorized to act on their behalf, as duly constituted from time to time including any committees thereof
Director(s)	The Directors of our Company, unless the context required otherwise
Equity Shares	Equity Shares of Our Company of face value of ₹ 10 each
Equity Shareholders	The holders of Equity Shares of our Company
Group Companies or Group Entities	Such companies/entities as covered under the applicable accounting standards and such other companies as considered material by the Board For details, please refer “Our Promoter, Promoter Group and Group Companies” on page 60 of this Draft Letter of Offer
Key Managerial Personnel / KMP	Key managerial personnel of our Company in terms of the SEBI (ICDR) Regulation, 2018 and the Companies Act, 2013  For details, please refer “Our Management” on page no.53 of this Draft Letter of Offer
MOA / Memorandum / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time
Non-Resident	A person resident outside India, as defined under FEMA Regulations
Non-Resident Indian/NRI	A person resident outside India, who is a citizen of India or a Person of Indian Origin as defined under FEMA Regulations, as amended
Promoter	Promoter of our Company i.e. Mr. Siddharth Shah For details, please refer “Our Promoters” on page 59 of this Draft Letter of Offer
Promoter Group	Unless the context otherwise requires, refers to such persons and entities which constitute the Promoter Group of the Company in terms of Regulation 2(1)(pp) of the

Term	Description
	ICDR Regulations  For details, please refer “ <i>Our Promoter, Promoter Group and Group Companies</i> ” on page no. 60 of this Draft Letter of Offer.
Registered Office	416D, 4th Floor, Dattani Plaza Safed Pool, Sakinaka, Andheri East, Mumbai - 400072
ROC / RoC	Registrar of Companies located at 100, Everest, Marine Drive Mumbai- 400002.

### **Issue related terms**

Term	Description
Abridged Letter of Offer	The abridged letter of offer to be sent to Eligible Equity Shareholders of our Company with respect to this Issue in accordance with the provisions of ICDR Regulations and the Companies Act, 2013.
Allot/Allotment/Allotted	The allotment of Rights Equity Shares pursuant to the Issue whether by way of CAF or on a plain paper.
Allotment Date	The date on which the Allotment is made
Allottee(s)	Persons to whom Rights Issue Equity Shares will be allotted pursuant to the Issue.
Application	Unless the context otherwise requires, refers to an application for Allotment of Equity Shares in the Issue
Applicant(s) / Investor(s)	Eligible Equity Shareholders and/or Renouncee(s) who are entitled to apply or have applied for Rights Equity Shares under the Issue, as the case may be
Application Money	Aggregate amount payable in respect of the Securities applied for in the Issue at the Issue Price
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by ASBA Applicant to make an Application authorising an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB.
ASBA Account	Account maintained by an ASBA Applicant with a SCSB which will be blocked by such SCSB to the extent of the Application Amount of the ASBA Applicant
ASBA Investor	An applicant who: (a) holds the Equity Shares of our Company in dematerialized form as on the record date and has applied for Entitlements and / or additional shares in dematerialized form; (b) has not renounced his / her Entitlements in full or in part; (c) is not a Renouncee; (d) is applying through a bank account maintained with SCSBs.
ASBA Applicant(s)	Applicant/Investor proposing to subscribe to the Issue authorizing the SCSB to block the amount payable on application in their ASBA Account maintained with such SCSB
ASBA Location(s) / Specified Cities	Location(s) at which ASBA Application can be uploaded by the Brokers, namely Mumbai, Chennai, Kolkata, Delhi, Ahmedabad, Rajkot, Jaipur, Bangalore, Hyderabad, Pune, Baroda and Surat
ASBA Public Issue Account	An Account of the Company under Section 73 of the Act, where the funds shall be transferred by the SCSBs from the bank accounts of the ASBA Investors
Banker(s) to the Issue/ Escrow Collection Bank(s)	The banks which are Clearing Members and registered with SEBI as Banker to an issue with whom the Escrow Account(s) will be opened and in this case being [•]
BSE	BSE Limited
Business Day	Monday to Friday (except public holidays)
CDSL	Central Depository Services (India) Limited
CAN / Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange

<b>Term</b>	<b>Description</b>
Composite Application Form / CAF	The form used by an Investor to make an application for allotment of the Rights Equity Shares in the Issue.
Collection Centre	As defined in SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2018, and mentioned in the CAF.
Controlling Branches	Such branches of the SCSBs which co-ordinate with the Lead Manager, the Registrar to the Issue and the Stock Exchanges, a list of which is available on the website of SEBI and/or such other website(s) as may be prescribed by the SEBI from time to time
Designated Stock Exchange	BSE Limited
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant or DP	A Depository Participant as defined under the Depositories Act
Depositories Regulations	The SEBI (Depository and Participant) Regulations, 1996, as amended from time to time
Designated Branches	Such branches of the SCSBs which shall collect the Applications, as the case may be, used by the ASBA Investors and a list of which is available on the website of SEBI and/or such other website(s) as may be prescribed by the SEBI from time to time
Designated Date	The date on which funds are transferred by the Escrow Collection Bank(s) from the Escrow Account or the 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, after the Letter of Offer is filed with the ROC, following which the Board of Directors shall allot Equity Shares to successful Applicants in the Issue
Draft Letter of Offer	The draft letter of offer dated November 23, 2020 filed with BSE Limited
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Letter of Offer constitutes an invitation to subscribe to the Equity Shares Allotted herein
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Letter of Offer constitutes an invitation to purchase the Equity Shares offered thereby and who have opened demat accounts with SEBI registered qualified depository participants
Eligible Equity Shareholders	The Equity Shareholders of our Company as on the Record Date
Equity Shares	Equity Shares of our Company having a face value of ₹ 10 each
Equity Shareholders	The Equity Shareholders of our Company
Escrow Account(s)	An Account opened with the Escrow Collection Bank(s) and in whose favour the Applicants (excluding the ASBA Applicants) will issue cheques or drafts in respect of the Application Amount when submitting an Application
Escrow Agreement	The agreement to be entered into among our Company, the Registrar to the Issue, the LM, the Escrow Collection Bank(s) and the Refund Bank for collection of the Application Amounts and where applicable, remitting refunds of the amounts collected to the Applicants (excluding the ASBA Applicants) on the terms and conditions thereof
FVCI(s)	Foreign Venture Capital Investors, as defined in and registered under the FVCI Regulations
Investors	The Eligible Equity Shareholders of our Company as on the Record Date and the Renouncees
Issue / Issue size	Issue of [●] Rights Equity Shares of face value Rs. 10/- each at a premium of ₹ [●] not exceeding ₹ 2500.00 Lakhs to the Eligible Equity Shareholders of our Company

Term	Description
	on rights basis in the ratio of [●] Rights Equity Share for every [●] Equity Share held on the Record Date [●]
Issue Closing Date	[●]The date on which the Issue opens for subscription
Issue Opening Date	[●]The date on which the Issue closes for subscription
Issue Price	The price at which the Equity Shares are being issued by our Company under this Letter of Offer being ₹ [●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their application
Issue Proceeds	The proceeds of the Issue. For further information about use of the Issue Proceeds please see the chapter titled “ <i>Objects of the Issue</i> ” beginning on page 39 of this Draft Letter of Offer
Lead Manager/LM	Lead Manager to the Issue being Mark Corporate Advisors Private Limited
Letter of Offer	Letter of Offer dated [●] as filed with the Stock Exchanges after incorporating Stock Exchange comments on this Draft Letter of Offer
Listing Agreement	The uniform equity listing agreement signed between our Company and the Stock Exchange
MICR	Magnetic Ink Character Recognition
Non-Institutional Applicant	All Applicants, including Eligible QFIs, sub accounts of FIIs registered with SEBI which are foreign corporates or foreign individuals, that are not QIBs or Retail Individual Applicants and who have applied for Equity Shares for an amount of more than ₹ 2,00,000 but not including NRIs other than Eligible NRIs)
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
Net Proceeds	The Issue Proceeds less the Issue related expenses
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB(s)	Overseas Corporate Body(ies)
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchanges, from time to time.
Public Issue Account	Account opened with Bankers to the Issue for the purpose of transfer of monies from the Escrow Account on or after the Issue Opening Date
Qualified Foreign Investors / QFIs	Non-resident investors other than SEBI registered FIIs or sub-accounts or SEBI registered FVCIs who meet ‘know your client’ requirements prescribed by SEBI
Qualified Institutional Buyers / QIBs	<p>Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations</p> <p>As defined under Regulation 2(1)(ss) of the SEBI Regulations, and includes Public Financial Institutions as specified in Section 4A of the Companies Act, 1956, Scheduled Commercial Banks, Mutual Funds registered with SEBI, FIIs and Sub-accounts registered with SEBI (other than a sub-account which is a foreign corporate or foreign individual), Multilateral and Bilateral Development Financial Institutions, Venture Capital Funds registered with SEBI, foreign venture capital investors registered with SEBI, State Industrial Development Corporations, Insurance Companies registered with IRDA, Provident Funds with minimum corpus of ₹ 250 million, Pension Funds with minimum corpus of Rs250 million, the National</p>

Term	Description
	Investment Fund set up by the Government of India, Insurance Funds set up and managed by army, navy or air force of the Union of India and Insurance Funds set up and managed by the Department of Posts, India
Refund Account(s)	The account opened with Refund Banker(s), from which refunds (excluding refunds to ASBA Applicants), if any, of the whole or part of the Application Amount shall be made
Refund Bank	[•]
Refunds through electronic transfer of funds	Refunds through NECS, Direct Credit, NEFT, RTGS or the ASBA process, as applicable
Registrar to the Issue	Beetal Financial Computer Services Private Limited
Retail Individual Applicants	Individual Applicants (including HUFs applying through their Karta and Eligible NRIs) who have not applied for Equity Shares for an amount of more than Rs 2,00,000 in any of the Application options in the Issue
Record Date	[•]
Renouncee(s)	Any person(s) who has / have acquired Rights Entitlements from the Eligible Equity Shareholders
Rights Entitlement	The number of Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to his / her shareholding in our Company as on the Record Date
Rights Equity Shares	The Equity Shares being offered to the Eligible Equity Shareholders of our Company in this Issue
SAF	Split Application Form The application form(s) used in case of renunciation in part by an Eligible Equity Shareholder in favour of one or more Renouncees
Stock Exchange(s)	The BSE Limited where the Equity Shares of our Company are listed and where the Rights Equity Shares are proposed to be listed
Self-Certified Syndicate Bank(s) or SCSB(s)	Self - Certified syndicate banks registered with SEBI, which offers the facility of ASBA. A list of all SCSBs is available at website of SEBI and/or such other website(s) as may be prescribed by SEBI from time to time
SEBI (ICDR) Regulations, 2018	Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 as amended from time to time
Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with amendments issued subsequent to that date
TRS / Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application
U.S. Securities Act	U.S. Securities Act of 1933, as amended
STT	Securities Transaction Tax
Working Day	All days other than 2nd and 4th Saturdays of the month, Sundays or public holidays, on which commercial banks in Mumbai are open for business provided however, for the purpose of the period between the Issue Closing Date and listing of the securities on the Stock Exchanges, "Working Days" shall mean all days excluding 2nd and 4th Saturday, Sundays and bank holidays in Mumbai, in accordance with the SEBI circular no. CIR/CFD/DIL/3/2010 dated April 22, 2010

### Conventional, General and Industry Terms or Abbreviations

Term /Abbreviation	Description / Full Form
“₹” / “Rs” / “Rupees” / “INR”	Indian Rupees
“AGM”	Annual General Meeting
“AIF”	Alternative investment funds, as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations,



	2012
“AS/ Accounting Standards ”	Accounting standards as notified under the Companies (Accounts) Rules, 2014
“BSE”	BSE Limited
“CCI”	Competition Commission of India
“CDSL”	Central Depository Services (India) Limited
“CESTAT”	Customs, Excise & Service Tax Appellate Tribunal
“Central Government”	Central Government of India
“CIN”	Corporate identity number
“Companies Act, 1956”	Companies Act, 1956, and the rules, regulations, modifications and clarifications made thereunder, as the context requires and to the extent not repealed
“Companies Act, 2013”	Companies Act, 2013 and the rules, regulations, modifications and clarifications thereunder, to the extent notified
“Companies Act”	Companies Act, 1956 to the extent in force, and/ or the Companies Act, 2013 to the extent notified
COVID-2019	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
“Depositories Act”	Depositories Act, 1996
“Depository”	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
“DIN”	Director identification number
“DP ID”	Depository participant identity
“EPS”	Earnings per share
“Factories Act”	The Factories Act, 1948
“FDI”	Foreign direct investment
“FEMA Regulations”	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000
“FEMA”	Foreign Exchange Management Act, 1999, read with rules and regulations Thereunder
“FII”	Foreign institutional investor as defined under Regulation 2(1)(g) of the SEBI FPI Regulations
“Financial Year” /“FY” / “Fiscal”	Period of 12 months ended March 31 of that particular year, unless otherwise stated
“FPI”	Foreign Portfolio Investors as defined under the SEBI FPI Regulations.
“GAAP”	Generally Accepted Accounting Principles
“Government”	Central Government and / or the State Government, as applicable
“GST”	Goods and service tax
“HUF”	Hindu undivided family
“ICAI”	Institute of Chartered Accountants of India
“IND AS”	Indian Accounting Standards
“Indian GAAP”	Generally accepted accounting principles followed in India including the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 as applicable.
“ISIN”	International securities identification number allotted by the Depository
“IT Act”	Income Tax Act, 1961
January 22- Rights Issue Circular	SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020
July 24- Rights Issue Circular	SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020
May 6 - Rights Issue Circular	SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020
“MCA”	Ministry of Corporate Affairs, Government of India

“Mutual Fund”	Mutual fund registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
“NACH”	National Automated Clearing House
“NEFT”	National electronic fund transfer
“NR”	Non-resident or person(s) resident outside India, as defined under the FEMA
“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
“Net worth”	Paid up Equity Share Capital plus reserves and surplus minus revaluation reserve
“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
“PAN”	Permanent account number
“PAT”	Profit after tax
“PBT”	Profit before tax
“RBI”	Reserve Bank of India
“RoC”	Registrar of Companies, Mumbai, located at 100, Everest, Marine Drive Mumbai-400 002, India
“RTGS”	Real time gross settlement
“SCRA”	Securities Contracts (Regulation) Act, 1956
“SCRR”	Securities Contracts (Regulation) Rules, 1957
“SEBI Act”	The Securities and Exchange Board of India Act, 1992
“SEBI FPI Regulations”	The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended
“SEBI ICDR Regulations”	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
“SEBI Listing Regulations”	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
“SEBI”	The Securities and Exchange Board of India
“Securities Act”	United States Securities Act of 1933
“State Government”	Government of a State of India
“Takeover Regulations”	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
“Year”/“Calendar Year”	Unless context otherwise requires, shall refer to the twelve-month period ending December 31.

The words and expressions used but not defined herein shall have the same meaning as is assigned to such terms under the Companies Act, SCRA, the SEBI ICDR Regulations, the Depositories Act and the rules and regulations made thereunder.

Notwithstanding the foregoing, terms in “Statement of Tax Benefits”, “Outstanding Litigations” and “Financial Statements” on pages 43, 100 and 69 respectively, shall have the meanings given to such terms in these respective sections.

## NOTICE TO OVERSEAS INVESTORS

The distribution of this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer or CAF and the issue of Equity Shares on Rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer or CAF may come are required to inform them about and observe such restrictions. Our Company is making this Issue on Rights basis to the Eligible Equity Shareholders and Eligible Employees as on the Record Date of the Company and will dispatch the Letter of Offer / the Abridged Letter of Offer and CAFs only to Eligible Equity Shareholders who have provided a registered Indian address. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Letter of Offer / Abridged Letter of Offer and CAFs, shall not be sent the Letter of Offer / Abridged Letter of Offer and CAFs.

Pursuant to the July 24 - Rights Issue Circular to be read with May 6 - Rights Issue Circular and MCA Circular, our Company, the Lead Manager, and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Draft Letter of Offer has been filed with Stock Exchange for observations. Accordingly, the rights or Equity Shares may not be offered or sold, directly or indirectly, and the Draft Letter of Offer/ Letter of Offer / Abridged Letter of Offer and CAFs may not be distributed in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, under those circumstances, this Draft Letter of Offer must be treated as sent for information only and should not be copied or redistributed.

Accordingly, persons receiving a copy of this Draft Letter of Offer should not, in connection with the Issue of the rights or Equity Shares, distribute or send the same in or into the United States or any other jurisdiction where to do so would or might contravene local securities laws or regulations. If this Draft Letter of Offer is received by any person in any such territory, or by their agent or nominee, they must not seek to subscribe to the rights or Equity Shares referred to in this Draft Letter of Offer. Envelopes containing a CAF should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Equity Shares in this Issue must provide an Indian address.

Any person who makes an application to acquire rights and the Equity Shares offered in this Issue will be deemed to have declared, represented, warranted and agreed that he is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. The Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company reserves the right to treat any CAF as invalid where they believe that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such CAF. Neither the delivery of this Draft Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in the Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to the date of this Draft Letter of Offer.

**The contents of this Draft Letter of Offer should not be construed as legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of the Equity Shares. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares. In addition, neither our Company nor the Lead Manager is making any representation to any offeree or purchaser of the Equity Shares regarding the legality of an investment in the Equity Shares by such offeree or purchaser under any applicable laws or regulations.**

## **NO OFFER IN THE UNITED STATES**

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act, 1933, as amended (“Securities Act”), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (“United States” or “U.S.”) or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act (“Regulation S”), except in a transaction exempt from the registration requirements of the Securities Act. The Rights Entitlements referred to in this Letter of Offer are being offered in India, but not in the United States. The offering to which this Letter of Offer and Abridged Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any securities or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights. Accordingly, the Draft Letter of Offer / Letter of Offer / Abridged Letter of Offer and the enclosed CAF should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe, is in the United States when the buy order is made. Envelopes containing CAF should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer, no payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for registration of the Equity Shares in India. Our Company is making this issue of Equity Shares on a rights basis to the Eligible Equity Shareholders of our Company and this Letter of Offer, Abridged Letter of Offer and CAF will be dispatched to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlement and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed, (i) that it is not and that, at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made, (ii) does not have a registered address (and is not otherwise located) in the United States, and (iii) is authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any CAF which: (i) does not include the certification set out in the CAF to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorised to acquire the Rights Entitlement and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to our Company or its agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such CAF.

The above information is given for the benefit of the Applicants/Investors. 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 Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

## **NOTICE TO THE INVESTOR**

**THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR. THIS DOCUMENT IS NOT TO BE REPRODUCED OR DISTRIBUTED TO ANY OTHER PERSON.**

**PURSUANT TO THE JANUARY 22, 2020 - RIGHTS ISSUE CIRCULAR, SEBI HAS INTRODUCED THE CONCEPT OF CREDIT OF RIGHTS ENTITLEMENTS INTO THE DEMAT ACCOUNTS OF THE ELIGIBLE EQUITY SHAREHOLDERS, WHICH CAN BE RENOUNCED BY THEM BY WAY OF ON MARKET RENUNCIATION OR OFF MARKET RENUNCIATION. FURTHER, THE CREDIT OF RIGHTS ENTITLEMENTS AND ALLOTMENT OF RIGHTS EQUITY SHARES SHALL BE MADE ONLY IN DEMATERIALIZED FORM. FURTHER, DUE TO THE COVID-2019 PANDEMIC, PURSUANT TO THE JULY 24- RIGHTS ISSUE CIRCULAR TO BE READ WITH MAY 6 - RIGHTS ISSUE CIRCULAR, SEBI HAS INTRODUCED CERTAIN RELAXATIONS FOR RIGHTS ISSUES WHICH WILL OPEN ON OR PRIOR TO DECEMBER 31, 2020. INVESTORS ARE ENCOURAGED TO CAREFULLY FOLLOW ALL THE NECESSARY REQUIREMENTS UNDER THE RIGHTS ISSUE CIRCULARS AND ENSURE COMPLETION OF ALL NECESSARY STEPS IN PROVIDING/ UPDATING THEIR REQUIRED DETAILS IN A TIMELY MANNER. FOR DETAILS, SEE “TERMS OF THE ISSUE” ON PAGE 113.**

## PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

### Certain Conventions

All references herein to ‘India’ are to the Republic of India and its territories and possessions and the ‘Government’ or ‘GoI’ or the ‘Central Government’ or the ‘State Government’ are to the Government of India, Central or State, as applicable. Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to the ‘US’ or ‘U.S.’ or the ‘United States’ are to the United States of America and its territories and possessions. A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable. A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

### Financial Data

Unless the context otherwise requires, our financial data in this Draft Letter of Offer is derived from the restated financial information of our Company, which have been prepared in accordance with Indian GAAP, applicable standards and guidance notes specified by the Institute of Chartered Accountants of India, applicable accounting standards prescribed by the Institute of Chartered Accountants of India, Companies Act, as applicable and other applicable statutory and / or regulatory requirements and restated in accordance with the SEBI ICDR Regulations.

Our financial year commences on April 1 of each calendar year and ends on March 31 of the following calendar year, so all references to a particular “fiscal year” or “Fiscal” or “Financial Year” or ‘FY’ are to the 12 months period ended on March 31 of that year.

Indian GAAP differs in certain significant respects from IFRS. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures based on the Indian GAAP financials presented in this Draft Letter of Offer should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data. Certain figures contained in this Draft Letter of Offer, including financial information, have been subject to rounding adjustments. All decimals have been rounded off to two decimal places. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. Unless otherwise specified, all financial numbers in parenthesis represent negative figures.

### Currency of Presentation

All references to “₹” or “INR” or “Rupees” refer to Indian Rupees, the lawful currency of India. Any reference to “USD” or “US\$” or “\$” refers to the United States Dollar, the lawful currency of the United States of America. Unless stated otherwise, throughout this Draft Letter of Offer, all figures have been expressed in Rupees in lakhs. In this Draft Letter of Offer, our Company has presented certain numerical information in “million” and “crore” units. One million represents 10,00,000, one crore represents 1,00,00,000 and one billion represents 1,00,00,00,000.

### Exchange Rate

The following table provides information with respect to the exchange rate for the Indian rupee per US\$1.00. The exchange rates are based on the reference rates released by Foreign Benchmark India Private Limited which is available on their website. No representation is made that any Rupee amounts could have been, or could be, converted into U.S. dollars at any particular rate, the rates stated below, or at all.

Currency	As on September 30, 2020	As on March 31, 2020
1 US\$*	₹73.80	₹ 75.32

*\*Source: fbil.org (In case March 31 of any of the respective years is a public holiday, the previous working day has been Considered.)*

## **Market and Industry Data**

Unless stated otherwise, industry and market data used in this Draft Letter of Offer have been obtained or derived from publicly available information as well as industry publications 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. Accordingly, no investment decision should be made on the basis of such information. Although we believe that industry data used in this Draft Letter of Offer is reliable, it has not been independently verified and neither we, nor the Lead Manager nor any of their affiliates, jointly or severally, make any representation as to its accuracy or completeness. The extent to which the market and industry data used in this Draft Letter of Offer 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. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those disclosed in the section "*Risk Factors*" on page 17.

## **FORWARD – LOOKING STATEMENTS**

Certain statements in the Draft Letter of Offer are not historical facts but are “forward-looking” in nature. Forward looking statements appear throughout the Draft Letter of Offer, including, without limitation, under the chapters “Risk Factors”. Forward-looking statements include statements concerning our plans, objectives, goals, strategies, future events, future revenues or financial performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, our competitive strengths and weaknesses, our business strategy and the trends we anticipate in the industry and the political and legal environment, and geographical locations, in which we operate, and other information that is not historical information.

Words such as “aims”, “anticipate”, “believe”, “could”, “continue”, “estimate”, “expect”, “future”, “goal”, “intend”, “is likely to”, “may”, “plan”, “predict”, “project”, “seek”, “should”, “targets”, “would” and similar expressions, or variations of such expressions, are intended to identify forward looking statements but are not the exclusive means of identifying such statements.

By their nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved.

These risks, uncertainties and other factors include, among other things, those listed under “Risk Factors”, as well as those included elsewhere in the Draft Letter of Offer. Prospective investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. These factors include, but are not limited, to:

- General economic and business conditions in the markets in which we operate and in the local, regional and national economies;
- Increasing competition or other factors affecting industry segments in which Company operates;
- Changes in laws and regulations relating to the industries in which we operate;
- Our ability to meet our capital expenditure requirements and/or increase in capital expenditure;
- Fluctuations in operating costs and impact on the financial results;
- Our ability to attract and retain qualified personnel;
- Changes in political and social conditions in India or in countries that we may enter, the monetary policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices.

For a further discussion of factors that could cause our actual results to differ, please refer to “Risk Factors” on page 17 of the Draft Letter of Offer. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither we nor the Lead Manager make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Neither we nor the Lead Manager nor any of their respective affiliates or advisors 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. In accordance with SEBI / Stock Exchanges requirements, we and Lead Manager will ensure that the Eligible Equity Shareholders are informed of material developments until the time of the grant of listing and trading permissions by the Stock Exchanges.



## **SECTION II- SUMMARY OF THE DRAFT LETTER OF OFFER**

Our Company was originally incorporated as “Roxy Engineers Private Limited” in Jalandhar, Punjab as a Private Limited Company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated 19th February, 1988, and the constitution of the Company has been changed to a limited company vide fresh certificate of incorporation dated 1st May, 1995 and name of our Company was changed to “Roxy Exports Limited. Thereafter, the Registered Office of the Company was shifted from the State of Punjab to the State of Maharashtra with effect from February 18, 2020. The name of our Company was further changed to ‘Remedium Lifecare Limited’ and a fresh certificate of incorporation was issued by the RoC, Mumbai on 6th November, 2020.”

Remedium Lifecare Limited is presently engaged in Trading in Pharmaceutical Products.

### **Name of the Promoter**

Mr. Siddharth Shah

### **Objects of the Issue**

S.No.	Objects of the Issue
1.	Meeting working capital requirements; and
2.	General Corporate Purposes

### **Summary of Financial Information**

A summary of restated financial information of our Company as of and for the Fiscals 2020, 2019 and 2018 and Un-audited for the three months stub period ended June 30, 2020 is set out below:

(₹ in lakhs, unless otherwise specified)

Particulars	For the three months ended June 30, 2020 (Unaudited)	For the Fiscal		
		2020	2019	2018
Equity Share Capital	360.00	360.00	360.00	360.00
Net Worth	336.87	335.37	307.67	306.87
Revenue (total income)	22.36	289.02	24.70	36.78
Profit after tax	1.50	27.70	0.80	1.37
Earnings per share (basic and diluted)	0.04	0.77	0.02	0.04
Net asset value per equity share	9.36	9.32	8.55	8.52
Total borrowings (as per the balance sheet)	36.44	36.43	7.60	---

### Summary of Outstanding Litigations:

A summary of outstanding litigation proceedings pertaining to our Company as on the date of this Draft Letter of Offer is provided below. For details of the material outstanding litigation proceedings including criminal proceedings and civil proceedings, please see “*Outstanding Litigations and Material Developments*” on page 100.

No.	Nature of Proceedings	Number of outstanding cases	Amount involved (₹ in Lakhs)
<b>Cases filed against our Company</b>			
1	<b>Civil</b>	Nil	N.A.
2	<b>Criminal</b>	1	₹ 100.00
3	<b>Direct Tax</b>	1	₹ 39.90
<b>Cases filed by our Company</b>			
1	<b>Civil</b>	Nil	N.A.
2	<b>Criminal</b>	Nil	N.A.

### Risk Factors

For details of potential risks associated with our ongoing business activities and industry, investment in Equity Shares of the Company, material litigations which impact the business of the Company and other economic factors please see “Risk Factors” on page 17.

### Summary of Contingent Liabilities of our Company

Our Company has no Contingent Liabilities as on March 31, 2020. Please see the section “Financial Statements” on page 69 for more information.

### Summary of Related Party Transactions

For details of the related party transactions entered into by our Company for Fiscal 2020, as reported in the Audited Financial Statements, see “Financial Statements” on page 69.

The transactions with related parties during the financial year were as follows:

Sr.No.	Name of related party & nature of relationship	Nature of Payment/Receipts	Amount
1.	Siddharth Shah – Managing Director	Loan Received by the Company	Rs. 28,82,649/-
2.	Saisons Trade & Industry Pvt Ltd. - Related Party	Rent	Rs. 6,00,000/-
3.	Saisons Trade & Industry Pvt Ltd. - Related Party	License Fees	Rs. 35,00,000/-
	<b>Total</b>		<b>Rs. 69,82,649/-</b>

### Issue of Equity Shares for consideration other than cash in the last one year

Our Company has not issued Equity Shares for consideration other than cash during the period of one year preceding the date of this Letter of Offer:

### Split/Consolidation of equity shares in last one year

Our Company has not issued any Split/Consolidation of equity shares in last one year preceding the date of this Draft Letter of Offer.

### **SECTION III: RISK FACTORS**

*Investment in equity shares involves a high degree of risk. Investors should carefully consider all the information in this Draft Letter of Offer, including the risks and uncertainties described below, before making an investment in our Rights Equity Shares. The risks described below are not the only risks relevant to our Company's business, operations or our Rights Equity Shares, but also to the industry and segments in which we operate or propose to operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may also impair our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are currently deemed immaterial, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the trading price of our equity shares could decline, and investors may lose all or part of their investment. To obtain a complete understanding of our Company, prospective investors should read this section in conjunction with "Financial Information" beginning on page 69 and other information contained in this Draft Letter of Offer. In making an investment decision, investors and purchasers of the Rights Equity Shares must rely on their own examination of us and our business and the terms of the Issue including the merits and risks involved. Potential investors and purchasers of our Rights Equity Shares should consult their tax, financial and legal advisors about the consequences of investing in the Issue. Prospective investors and purchasers of the Rights Equity Shares should pay attention to the fact that our Company is incorporated under the laws of India and are subject to a legal and regulatory environment, which may differ in certain respects from that of other countries.*

*The following risk factors have been determined by our Board of Directors on the basis of their materiality. In accordance with Clause (VI) in Part B-1 of Schedule VI of the SEBI ICDR Regulations, the following factors have been considered for determining the materiality: (i) Some risks may not be material individually but may be material when considered collectively, (ii) some events may have material impact qualitatively instead of quantitatively; and (iii) some events may not be material at present but may have material impact in the future.*

#### **Internal and External Risks relating to our business and operations**

- 1. Covid-19 pandemic has adversely affected our business & operations to a certain degree. Further, the future impact due to the uncertainties on the business cannot be clearly stated or predicted.***

COVID-19 disease, commonly known as "novel coronavirus", has spread globally, with the number of reported cases and related deaths increasing daily and, in many countries, exponentially.

Several countries' governments imposed increasingly stringent restrictions to help avoid, or slow down, the spreading of COVID-19,

In order to contain the spread of COVID-19, the Government of India initially announced a 21-day lockdown on March 24, 2020, which, after being subject to successive extensions, is being relaxed currently. During the duration of the lockdown, there were several restrictions in place including travel restrictions and directive to all citizens to not move out of their respective houses unless essential. The lockdown required private, commercial and industrial establishments to remain closed. As a result, our business operations were temporarily disrupted on account of the temporary shutdown of our offices located at 416D, 4<sup>th</sup> Floor, Dattani Plaza, Safed Pool, Sakinaka Junction, Andheri (East), Mumbai – 400 072 with effect from March 23, 2020 to May 31, 2020. , pursuant to the directives from the central/local authorities which has impacted our ability to maintain continued operations resulting in the reduction of cash flows.

On account of the lockdown imposed, the revenue from operations for the first quarter of the current financial year has been adversely affected and therefore the overall impact on profitability for the current financial year on account of COVID-19 is yet to be ascertained. Further, we anticipate short term cash flow crunch and accordingly in order to maintain our existing cash flows, we have taken certain measures such as moderation of allowances incidental to work for our executives to control our costs.

Due to the rising number of infected cases of COVID-19 in the country, there is no certainty if additional restrictions will be put back in place or if another lockdown would be re-imposed to control the spread of the pandemic. We cannot assure you that we may not face any difficulty in our operations due to such restrictions and such prolonged instances of lockdown may adversely affect our business, financial condition and results of operations.

Further, our ability to ensure the safety of our workforce and continuity of operations while conforming with measures implemented by the central and state governments in relation to the health and safety of our employees may result in increased costs. In the event a member or members of our senior management team contract COVID-19, it may potentially affect our operations. Further, in the event any of our employees contract COVID-19, they may be required to be quarantined and we may have to shut down our operations partially. Risks arising on account of COVID-19 can also threaten the safe operation of our business, loss of life, injuries and impact the well-being of our employees.

The ultimate impact will depend on a number of factors, many of which are outside our control. These factors include the duration, severity and scope of the pandemic, the impact of the pandemic on economic activity in India and globally, the eventual level of infections in India or in the regions in which we operate, and the impact of any actions taken by governmental bodies or health organisations (whether mandatory or advisory) to combat the spread of the virus. These risks could have an adverse effect on our business, results of operations, cash flows and financial condition. To the extent that the COVID-19 pandemic adversely affects our business and operations, it may also have the effect of heightening many of the other risks described in “Risk Factors-COVID-19 or the outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.” on page 94.

2. ***Our top three (3) customers have contributed majority of our revenues from our business of trading in pharmaceutical products for the period ended on October 31, 2020. Any loss of business from one or more of them may adversely affect our revenues and profitability.***

Our top three (3) customers Arch Pharmed Labs Limited, Medec Dragon Private Limited and Dhara Technosystem LLP has contributed 79.01%, 12.67% and 6.02% of our revenues from our business trading in pharmaceutical products for the period ended on October 31, 2020.. Since our business is concentrated among relatively few significant customers, we could experience a reduction in our results of operations, cash flows and liquidity if we lose one or more of these customers or the amount of business we obtain from them is reduced for any reason, including but not limited on account of any dispute or disqualification.

3. ***We have recently entered into the business of trading in bulk drugs used in the pharmaceutical industry and we have no experience in the business.***

Our Company has, during FY 2020-21, forayed into the business of trading in certain raw materials known as API (Active Pharmaceutical Ingredient) used in the manufacturing of pharmaceutical products/drugs including but not limited to Aminoisophthalic Acid, Tellurium (IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Sulfoxoniumide (TMSI).

We have limited experience of this business and this may lead to higher risks being taken by us which we may not be able to sustain, affecting the Company adversely.

***We generate a significant portion of our revenues from few customers, and any loss or reduction of business from these customers could reduce our revenues and materially adversely affect our business, financial condition, and results of operations.***

Our Company has, during FY 2020-21, forayed into the business of trading in certain raw materials known as API (Active Pharmaceutical Ingredient) used in the manufacturing of pharmaceutical products/drugs. We have derived, and believe that in the foreseeable future we will continue to derive, a significant portion of our revenues from few customers.

As we are dependent on few customers, our key customers for a significant portion of our sales, the loss of such customers and such markets may materially affect our business, cash flows and results of operations. Further, the volume of sales to our customers may vary due to our customers' attempts to manage their inventory, market demand, product and supply pricing trends and customer preferences, among others, which may result in a decrease in demand or lack of commercial success of products of which we are a major supplier, which could reduce our sales and materially adversely affect our business, cash flows, results of operations and financial condition.

4. ***Our business is dependent on the performance of the pharmaceutical sector. Slow rate of economic growth or a slow-down in the pharmaceutical sector may affect the sale of our products and may adversely affect our business, results of operations and financial condition.***

We are in the business of trading of certain products namely, Aminoisophthalic Acid, Tellurium (IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Sulfonamide (TMSI) used in pharmaceutical sector. Our business is dependent on the performance of pharmaceutical sectors where the products in which we trade are used. The performance of the pharmaceutical sector is generally dependent on the economic growth of the country, health concerns facing the communities and in present times, the effects of the pandemic on the general health of citizens.

Slow rate of economic growth or a slow-down in the pharmaceutical sector may affect the sale of our products and may adversely affect our business, results of operations and financial condition.

5. ***We rely on third-party providers of transportation services, which subject us to risks and uncertainties beyond our control that may have a material adverse effect on our results of operations, financial condition and ability to make distributions.***

We regularly use third-party transportation providers to deliver our products to our customers. These transportation operations, equipment and services are subject to various hazards, including extreme weather conditions, work stoppages, delays, spills, derailments and other accidents and other operating hazards. Continuous increase in the transportation costs, disruption due to transportation strikes, delay in transportation of our finished products may have an adverse effect on our business and/or results of operations.

Due to the Covid-19 pandemic, our business operations were impacted due to the non-availability of vehicles and disruption in free movement of goods due to the lockdown measures imposed by the Government.

6. ***There are outstanding legal proceedings involving our Company and our Promoter and Director, Mr. Siddharth Shah which may adversely affect our business, financial condition and results of operations.***

There are proceedings pending at different levels of adjudication before various courts, enquiry officers and appellate forums. Such proceedings could divert management's time, attention and consume financial resources

in their defence. Further, an adverse judgment in some of these proceedings could have an adverse impact on our business, financial condition and results of operations. For details in relation to certain material litigation, please see the section entitled "Outstanding Litigation and Material Developments" beginning on page 100. A summary of the outstanding proceedings involving our Company and our Promoter and Director, Mr. Siddharth Shah as disclosed in this Draft Letter of Offer, to the extent quantifiable, have been set out below:

	Nature of proceedings	Number of outstanding proceedings	Amount involved (₹ in Lakhs)
<b>LITIGATION INVOLVING OUR COMPANY</b>			
<i>Outstanding Tax Proceedings involving our Company</i>			
	Direct Tax	1	₹39.90
<b>LITIGATION INVOLVING OUR PROMOTER AND DIRECTOR</b>			
<i>Outstanding proceedings involving our Promoter &amp; Director, Mr. Siddharth Shah</i>			
	Civil Proceedings	Nil	Nil
	Criminal Proceedings	1	₹100.00
	Disciplinary action including penalty imposed by SEBI or stock exchanges	Nil	Nil
	Tax Proceedings	Nil	Nil

Orders passed in such proceedings adverse to our interests may affect our reputation and standing and may have a material adverse effect on our business, results of operations and financial condition. For further details, please refer to section titled "Outstanding Litigation and Material Developments" beginning on page 100 of this Draft Letter of Offer.

7. ***We utilize various properties on a leasehold/license basis and any termination of these leases/licenses and/or non-renewal could adversely affect our operations.***

We have taken a Godown at Valshind, Bhiwandi near Mumbai as a storage facility for our products on Leave & License basis for a period of five (5) years from September, 2020 to September 2025. In addition to this Godown, our office premises at Sakinaka, Andheri East has also been undertaken on Leave and License basis from November 2018 to November 2023.

Any termination of these leave and licenses and/or non-renewal could adversely affect our operations temporarily till we find an alternative facility.

8. ***We have entered into certain related party transactions and may continue to do so in the future.***

We have in the past entered into transactions with related parties, including for the purposes of purchase of raw materials, sale of finished goods, service charges, loans advanced, etc. For further information, see Note titled "Related Parties" and "Transactions during the year" under chapter titled "Financial Statements" beginning on page 69. While we believe that all such transactions have been conducted on an arm's length basis and contain commercially reasonable terms, we cannot assure you that we might have obtained more favourable commercial terms had such transactions not been entered into with related parties. Further, we may enter into related party transactions in the future and such related party transactions may potentially involve conflicts of interest which may be detrimental to the interest of our Company. We cannot assure you that such transactions, individually or in the aggregate, will always be in the best interests of our minority shareholders and will not have an adverse effect on our business, results of operations, cash flows and financial condition.

9. ***We are subject to risks arising from foreign exchange rate movements. If we are unable to rightly anticipate foreign exchange movements and hedge our forex risks, our financial condition may get adversely affected due to forex losses.***

Our costs of raw materials is influenced by the currencies of those countries where we sell our products. The exchange rate between the Indian Rupee and foreign currencies, primarily the US\$, has fluctuated in the past and our results of operations have been impacted by such fluctuations in the past and may be impacted by such fluctuations in the future. For example, during times of strengthening of the Indian Rupee, we expect that our imports to get positively impacted as foreign currency paid by us will require fewer Indian Rupees. However, the converse negative effect of depreciation in the Indian Rupee may not show an impact in our results of operations in any given financial period due to other variables impacting our business and results of operations during the same period. While we seek to pass on all losses on account of foreign currency fluctuations to our customers, our ability to foresee future foreign currency fluctuations is limited. As our imported products are priced in foreign currencies, the strengthening of these currencies against the Indian Rupee results in losses and the weakening of these currencies results in gains for our Company. Further, due to the time gap between the accounting of purchases and actual payments, the foreign exchange rate at which the purchase is recorded in the books of accounts may vary with the foreign exchange rate at which the payment is made, thereby benefiting or affecting us negatively, depending on the appreciation or depreciation of the Rupee. We may, therefore, be exposed to risks arising from exchange rate fluctuations, may not be able to pass on all losses on account of foreign currency fluctuations to our customers, and suffer losses on account of foreign currency fluctuations. There is no guarantee that we may be able to manage our foreign currency risk effectively or mitigate exchange exposures, at all times and our inability may harm our results of operations and cause our results to fluctuate and/or decline. Further, while we seek to hedge our foreign currency exchange risk by entering into forward exchange contracts, any action that we may take and any amounts that we spend or invest in order to hedge the risks to our business due to fluctuations in currencies may not adequately hedge against any losses and we cannot assure you of the sufficiency of these procedures or whether the procedures we have in place will be successful in managing our foreign currency exposure. Please see “Financial Statements” on page 69.

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

Apart for receipt of remuneration and re-imbursement of expenses incurred by them, our Promoters, Directors and Key Management Personnel may be deemed to be interested to the extent of the Equity Shares held by them, or their relatives or our Group Company, and benefits deriving from their directorship in our Company. For further details, please refer to the chapters titled “Our Management”, beginning on page 53, and the Note titled “Related Parties” and “Transactions during the year” under chapter titled “Financial Statements” beginning on page 69 of this Draft Letter of Offer.

**11. *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.***

We intend to use the Issue proceeds in the manner as described in the section titled “Objects of the Issue” on page 39. We cannot assure you that the issue proceeds will be utilized in conformity with the cost or schedule of implementation as described under the said chapter. Our funding requirements for the objects and deployment schedule are based on current conditions and are subject to change in light of external factors which may not be in our control. This may also include rescheduling the proposed utilization of issue proceeds at the discretion of our management. Furthermore, our funding requirements may be subject to change based on various factors which are beyond our control, Covid-19 Pandemic also being one of the major factors.

**12. *We are dependent on a number of key personnel, including our senior management, and the loss of or our inability to attract or retain such persons could adversely affect our business, results of operations and financial condition.***

We are highly dependent on our Directors, key management and other personnel for setting our strategic business direction and managing our business. Our ability to meet continued success and face future business challenges depends on our ability to attract, recruit and retain experienced, talented and skilled professionals. Due to the

current limited pool of skilled personnel, competition for senior management, commercial and finance professionals in our industry is intense. The loss of the services of our Directors, key management or other personnel or our inability to recruit or train a sufficient number of experienced personnel or our inability to manage the attrition levels in different employee categories may have an adverse effect on our financial results and business prospects.

**13. *Our Company has paid penalties to Stock Exchanges during the FY 2019-20.***

Our Company has paid penalty of ₹97,200 to BSE for non compliance under regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the non-appointment / late appointment of qualified company secretary as the compliance officer of our Company for the quarter ended March 2019 which has been imposed by BSE vide its letter dated May 14, 2019. However, there was no non-compliance on the part of our Company with the provision of Reg. 6 of SEBI (LODR) Regulations, 2015 since Mr. Amandeep Singh was already appointed as a Company Secretary and Compliance Officer of our Company and in certain stock exchange filings made of our Company during the year 2019, name of one of the director of our Company was mentioned as a Compliance Officer instead of name of Mr. Amandeep Singh. Our Company has already clarified the fact to BSE. Delays and non-compliances of SEBI Regulations may lead to penalties and higher filing fees and adversely affect our reputation on compliance with the Stock Exchanges and investors in general.

**14. *Our inability to effectively manage our growth or to successfully implement our business plan and growth strategy could have an adverse effect on our business, results of operations and financial condition.***

Over a period of time we have experienced growth in our operations. We cannot assure you that our growth strategy will continue to be successful or that we will be able to continue to expand further. Our inability to manage our expansion effectively and execute our growth strategy in a timely manner, or within budget estimates or our inability to meet the expectations of our customers and other stakeholders could have an adverse effect on our business, results of operations and financial condition. We intend to continue expansion to pursue existing and potential market opportunities. Our future prospects will depend on our ability to grow our business and operations further. The development of such future business could be affected by many factors, including general political and economic conditions in India, government policies or strategies in respect of specific industries, prevailing interest rates, price of equipment and raw materials, energy supply and currency exchange rates. In order to manage our growth effectively, we must implement, upgrade and improve our operational systems, procedures and internal controls on a timely basis. If we fail to implement these systems, procedures and controls on a timely basis, or if there are weaknesses in our internal controls that would result in inconsistent internal standard operating procedures, we may not be able to meet our customers' needs, hire and retain new employees or operate our business effectively.

**15. *The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition.***

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, forest fires, pandemic disease like the spread of COVID-19 around the globe and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition.

**16. *Our ability to pay dividends in the future will depend on our earnings, financial condition, working capital requirements, capital expenditures and restrictive covenants of our financing arrangements.***

Our ability to pay dividends in the future will depend on a number of factors including but not limited to our earnings, capital requirements, contractual obligations, results of operations, cash requirements, business prospects and any other financing arrangements, applicable legal restrictions and overall financial position of our Company. The declaration and payment of dividends will be recommended by the Board of Directors and approved by the shareholders, at their discretion, subject to the provisions of the Articles of Association and



applicable law, including the Companies Act, 2013. Our Board may also, from time to time, declare interim dividends from the profits of the Fiscal in which such interim dividend is sought to be declared. We may retain all future earnings, if any, for use in the operations and expansion of the business. Accordingly, realisation of a gain on shareholders' investments will depend on the appreciation of the price of the Equity Shares. There is no guarantee that our Equity Shares will appreciate in value or that we will be able to pay dividends in the future.

**17. *Our Company has experienced any negative cash flows from operating activities in the Fiscals 2020, 2019 and 2018. Sustained negative cash flow in future could affect our growth and results of operations***

Our Company had experienced negative cash flow from operating activities in the Fiscals 2020, 2019 and 2018 as set out below:

(₹ in Lakhs)			
<b>Cash flow from</b>	<b>March 31, 2020</b>	<b>March 31, 2019</b>	<b>March 31, 2018</b>
Operating activities	(19.74)	(6.99)	(15.95)

If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations. For further details please refer to the section titled "Financial Statements" beginning on page 69 of this Draft Letter of Offer.

**18. *The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.***

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

**19. *COVID-19 or the outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.***

COVID-19 or the outbreak of any other severe communicable disease could adversely affect the overall business sentiment and environment, particularly if such outbreak is inadequately controlled. The spread of any severe communicable disease may also adversely affect the operations of our customers and suppliers, which could adversely affect our business, financial condition and results of operations. The outbreak of COVID-19 has resulted in authorities implementing several measures such as travel bans and restrictions, quarantines and shutdowns. These measures have impacted and may further impact our workforce and operations, the operations of our customers, and those of our respective vendors and suppliers. There is currently substantial medical uncertainty regarding COVID-19 and no government-certified treatment or vaccine is available yet. A rapid increase in severe cases of infections and subsequent deaths where measures taken by governments fail or are lifted prematurely, may cause significant economic disruption in India and in the rest of the world. The scope, duration and frequency of such measures and the adverse effects of COVID-19 remain uncertain and could be severe. Our ability to meet our ongoing disclosure obligations might be adversely affected, despite our best

efforts. If any of our employees were suspected of contracting COVID-19 or any other epidemic disease, this could require us to quarantine some or all of these employees or disinfect the facilities used for our operations. In addition, our revenue and profitability could be impacted to the extent that a natural disaster, health epidemic or other outbreak harms the Indian and global economy in general. The outbreak has significantly increased economic uncertainty. It is likely that the current outbreak or continued spread of COVID-19 will cause an economic slowdown and it is possible that it could cause a global recession. The spread of COVID-19 has caused us to modify our business practices (including employee travel, employee work locations, and cancellation of physical participation in meetings, events and conferences), and we may take further actions as may be required by government authorities or steps on what we believe would be in the best interests of our employees, customers, partners, and suppliers. There is no certainty that such measures will be sufficient to mitigate the risks posed by the outbreak, and our ability to perform critical functions could be harmed. The extent to which the COVID-19 further impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions taken globally to contain COVID-19 or treat its impact, among others. Existing insurance coverage may not provide protection for all costs that may arise from all such possible events. We are still assessing our business operations and system supports and the impact COVID-19 may have on our results and financial condition, but there can be no assurance that this analysis will enable us to avoid part or all of any impact from the spread of COVID-19 or its consequences, including downturns in business sentiment generally or in our sector in particular. The degree to which COVID-19 impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity, the actions taken to contain the outbreak or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The above risks can threaten the safe operation of our facilities and cause disruption of operational activities, environmental harm, loss of life, injuries and impact the wellbeing of our people. Further, muted economic growth could give rise to a recessionary economic scenario, in India and globally, which could adversely affect the business, prospects, results of operations and financial condition of our Company.

## **Risks relating to the Issue and the Rights Equity Shares**

1. ***We will not distribute this Draft Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter to overseas Shareholders who have not provided an address in India for service of documents.***

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars and the MCA Circular, our Company will send, only through email, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares permitted under laws of such jurisdictions and in each case who make a request in this regard. The Issue Materials will not be distributed to addresses outside India on account of restrictions that apply to circulation of such materials in overseas jurisdictions. However, the Companies Act, 2013 requires companies to serve documents at any address which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act, 2013 and the rules made thereunder with respect to distribution of Issue Materials in overseas jurisdictions where such distribution may be prohibited under the applicable laws of such jurisdictions. While we have requested all the shareholders to provide an address in India for the purposes of distribution of Issue Materials, we cannot assure you that the regulator or authorities would not adopt a different view with *respect* to compliance with the Companies Act, 2013 and may subject us to fines or penalties.

2. ***SEBI has recently, by way of circulars dated January 22, 2020 and May 6, 2020, streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars, and in this Draft Letter of Offer.***

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Equity Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI circulars dated January 22, 2020 and May 6, 2020, and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, see “Terms of the Issue” on page **Error! Bookmark not defined.**

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “[●] LIMITED”) opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

**3. *No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.***

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchanges during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights Entitlements will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the quoted price of the Equity Shares, amongst others. Factors affecting the volatility of the price of the Equity Shares, as described herein, may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the price of the Equity Shares will have an adverse impact on the trading price of the Rights Entitlements. Since the trading of the Rights Equity Shares will be on a separate segment compared to the Equity Shares on the floor of the Stock Exchanges, the trading of Rights Equity Shares may not track the trading of Equity Shares. The trading price of the Rights Entitlements may be subject to greater price fluctuations than that of the Equity Shares.

**4. *Any future issuance of the Rights Equity Shares, or convertible securities or other equity linked securities by our Company may dilute your future shareholding and sales of the Rights Equity Shares by the Promoter or Promoter Group or other major shareholders of our Company may adversely affect the trading price of the Equity Shares.***

Any future issuance of the Equity Shares, or convertible securities or other equity linked securities by our Company, may lead to dilution of your shareholding in our Company, adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. Any future sales of Equity Shares by the Promoter or other major shareholders of our Company may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares.

**5. *Investors may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to long-term capital gains tax in India if Securities Transaction Tax (“STT”) is paid on the sale transaction and additionally, as stipulated by the Finance Act, 2017, STT had been paid at the time of acquisition of such equity shares, except in the case of such acquisitions where STT could not have been paid, as notified by the Government of India under notification no. 43/2017/F. No. 370142/09/2017-TPL on June 5, 2017. However, Finance Act, 2018, taxes such long term capital gains exceeding ₹ 1.00 Lakh arising from sale of equity shares on or after April 1, 2018. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India’s ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

**6. *The Issue Price of our Rights Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.***

The Issue Price of Equity Shares may not be indicative of the market price for our Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the issue and may decline below the Issue Price. There can be no assurance that the Investors will be able to sell their Equity Shares at or above the Issue Price. The factors that could affect our share price are:

- Quarterly variations in the rate of growth of our financial indicators such as earnings per share;
- Changes in revenue or earnings estimates or publications of research reports by analysts;
- Speculation in the press or investment community;
- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

## **SECTION IV - INTRODUCTION**

### **THE ISSUE**

The Issue has been authorized by way of a resolution passed by our Board of Directors on August 20, 2020 pursuant to Section 62 of the Companies Act, 2013.

The following is a summary of the Issue. This summary should be read in conjunction with, and is qualified in its entirety by, more detailed information in “*Terms of the Issue*” on page 113.

<b>Issue Details In Brief</b>	
<b>Rights Equity Shares being offered by our Company</b>	Upto [●] Rights Equity Shares
<b>Rights Entitlement</b>	[●] Rights Equity Shares for every [●] fully paid-up Equity Shares held on the Record Date
<b>Record Date</b>	[●]
<b>Face Value per Equity Share</b>	₹ 10
<b>Issue Price per Rights Equity Shares</b>	₹ [●] including a premium of ₹ [●] per Rights Equity Share
<b>Issue Size</b>	Not Exceeding ₹ 2500 Lakhs
<b>Equity Shares issued and outstanding prior to the Issue</b>	36,00,000 Equity Shares
<b>Equity Shares issued and outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement)</b>	[●] Equity Shares
<b>Call Payment Period</b>	A period as may be fixed by the Board or its committee to enable the payment of the Calls by the holders of partly paid-up Rights Equity Shares
<b>Security Codes</b>	ISIN: INE549S01010 BSE: 539561
<b>Terms of the Issue</b>	For details, please see chapter titled “ <i>Terms of the Issue</i> ” on page 113 of this Draft Letter of Offer.
<b>Use of Issue Proceeds</b>	For details, please see chapter titled “ <i>Objects of the Issue</i> ” on page 113 of this Draft Letter of Offer.

### **Terms of the Payment**

The full amount is payable on application.

## GENERAL INFORMATION

Our Company was originally incorporated as “Roxy Engineers Private Limited” in Jalandhar, Punjab as a Private Limited Company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated 19th February, 1988, and the constitution of the Company has been changed to a limited company vide fresh certificate of incorporation dated 1st May, 1995 and name of our Company was changed to “Roxy Exports Limited. Thereafter, the Registered Office of the Company was shifted from the State of Punjab to the State of Maharashtra with effect from February 18, 2020. The name of our Company was further changed to ‘Remedium Lifecare Limited’ and a fresh certificate of incorporation was issued by the RoC, Mumbai on 6th November, 2020.”

### Registered Office of our Company

416D, 4<sup>th</sup> Floor, Dattani Plaza Safed Pool, Sakinaka,  
Andheri East, Mumbai – 400 072

**Tel:** +91 022-2850 5005,

**Email:** [roxyexportslimited@gmail.com](mailto:roxyexportslimited@gmail.com)

**Website:** [www.remediumlifecare.com](http://www.remediumlifecare.com)

**CIN:** L24100MH1988PLC343805

**Registration Number:** 343805

### Address of the Registrar of Companies:

Our Company is registered with the RoC situated at the following address:

#### Registrar of Companies, Mumbai, Maharashtra

Registrar of Companies

100, Everest, Marine Drive

Mumbai- 400 002.

**Phone:** 022-22812627/22020295/22846954

**Fax:** 022-22811977

### Board of Directors of our Company

S. No	Name of the Director	Age	Designation	DIN	Address
1.	Mr. Siddharth Chimanlal Shah	41	Managing Director	01343122	A-2803, DB woods, Krishna Vatika Marg, Gokuldhama, Goregaon (E), Mumbai-400 097
2.	Mrs. Maneesha Naresh	59	Independent & Non-Executive Director	08118293	Flat No 1103, 11 floor I-Wing, Akuriti Orchid Park, Andheri Kurla Road, Near Sagar Plaza, Sakinaka, Mumbai – 400 072
3.	Mr. Hanosh Sam Santok	42	Non-Executive Director	08554687	3-A/204, Saisette Parsi CHS LTD, Pump House, Opp. Manish Park, Andheri East, Mumbai. Chakala, Mumbai – 400 093
4.	Ms. Trupti Bolke	30	Independent & Non-Executive Director	07700551	203 Saideep Palace A993/1985-1986, Kailash Colony, Ulhasnagar, Nr. Ravindra Hotel, Ulhasnagar, Ulhasnagar-5, Thane, Maharashtra-421005

For further details of our Directors, please see “Our Management” on page 53.

#### **Company Secretary and Compliance Officer**

**Mr. Nishant Dhanaji Phadtare**

Company Secretary and Compliance Officer

**ACS No:** A36774

**Address:** S/o Dhanaji Phadtare,  
1827 Gunjal Society, Near Ganesh Mandir, Morivali Gaon,  
Ambarnath West, Thane- 421501

**Tel No :** 022-28505005

**E-mail ID:** [nishantphadtare22@gmail.com](mailto:nishantphadtare22@gmail.com)

#### **Legal Advisor to the Issue**

**M/s. Desai & Diwanji**

Advocates and Solicitors

Lentin Chambers, Dalal Street,  
Fort, Mumbai 400 001 Maharashtra

**Telephone:** +91 22 2265 1682

**Email:** [info@desaidiwanji.com](mailto:info@desaidiwanji.com)

**Contact Person:** Mr. Sanjay Israni

#### **Lead Manager to the Issue**

**Mark Corporate Advisors Private Limited**

404/1, The Summit Business Bay, Sant Janabai Road (Service Lane),  
Off W. E. Highway, Vile Parle (East), Mumbai-400057.

**Tel No:** +91-22-2612 3207/08

**Contact Person:** Mr. Manish Gaur

**Email ID:** [info@markcorporatedvisorcom](mailto:info@markcorporatedvisorcom)

**SEBI Reg. No.:** INM000012128

**Website:** [www.markcorporateadvisorcom](http://www.markcorporateadvisorcom)

**Note:** Investors are advised to contact the Registrar to the Issue/ Compliance Officer/Lead Manager to the Issue in case of any pre-issue/post-issue related problems such as non-receipt of Letter of Offer/Letter of Allotment/ share certificate(s)/ Refund Order

#### **Registrar to the Issue**

**Beetal Financial & Computer Services Pvt. Ltd**

Beetal House, 3rd Floor, 99 Madangir, Behind Local Shopping Center, New Delhi- 110062

Contact person: Mr. Punit Mittal

**Tel:** +91-011-29961281

**Fax:** +91-011-29961284

**E-Mail:** [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)

**Website:** [www.beetalfinancial.com](http://www.beetalfinancial.com)

**Investor Grievance Email:** [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)

**SEBI Regn No:** INR000000262

#### **Bankers to the Company**

**Name:** Axis Bank

**Address:** Gr. Floor, Unit No. G1, G4 & G5, Sagar Tech Plaza,  
B Wing, Andheri Kurla Road, Mumbai-400 072

**Tel:** 022-43414365

**E-mail:** customer.service@axisbank.com

**Name:** ICICI Bank

**Address:** A10, Ground Floor, Sagar Tech Plaza, B Wing,  
Andheri Kurla Road, Sakinaka, Andheri East, Mumbai-400 072

**Tel:** 022-3366 7777

**E-mail:** customer.care@icicibank.com

#### **Bankers to the Issue**

**Name**

**Address**

**Tel:** [●]

**E-mail:** [●]

**Website:** [●]

**Contact Person:** [●]

**SEBI Registration No.:** [●]

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

The list of banks who have registered with SEBI to act as SCSB for the ASBA process as provided on website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> and updated from time to time. Further, details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue/post-Issue related matters such as non-receipt of letter of Allotment, credit of Rights Equity Shares or Refund Orders and such other matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the applicant, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application was submitted by the ASBA Investor.

#### **Statutory and Peer Review Auditor of our Company**

**M/s. Taori Sandeep & Associates, Chartered Accountants,**

**FRN:** 007414C,

**Peer Review Number:** 012182

**Address:** 201, Nav Sudhir CHS Ltd, 113 Tilak Nagar, M.G.Road No.6, Goregaon West, Mumbai-400 104

**Tel :** +91 77383 64419

+91 70214 16997

**Email :** cpatul14@gmail.com

**Contact Person:** CA Atul Jain

#### **Statement of Inter-se Allocation of Responsibilities**

Since, Mark Corporate Advisors Private Limited is the sole Lead Manager to the Issue, all the responsibilities of the Issue will be managed by them.

<b>No.</b>	<b>Activities</b>
1.	Capital structuring with relative components and formalities such as type of instruments, etc.
2.	Drafting and design of the offer document and of advertisement / publicity material including newspaper advertisements and brochure / memorandum containing salient features of the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, CAF, etc. To ensure compliance with the SEBI ICDR Regulations and other stipulated requirements and completion of prescribed formalities with Stock Exchanges and SEBI.
3.	Marketing of the Issue will cover, inter alia, preparation of publicity budget, arrangements for selection of (i)



	ad-media, (ii) bankers to the issue, (iii) collection centres (iv) distribution of publicity and issue material including CAF, the Abridged Letter of Offer and the Letter of Offer to the extent applicable.
4.	Selection of various agencies connected with the issue, namely Registrar to the Issue, Bankers to the Issue, printers, advertisement agencies etc.
5.	Follow-up with Bankers to the Issue to get estimates of collection and advising our Company about closure of the Issue, based on the correct figures
6.	Post-Issue activities will involve essential follow-up steps, which must include finalization of basis of allotment / weeding out of multiple applications, listing of instruments with the various agencies connected with the work such as Registrars to the Issue and Bankers to the Issue. Even if many of these Post-Issue activities would be handled by other intermediaries, the Lead Manager shall be responsible for ensuring that such agencies fulfil their functions and enable it to discharge this responsibility through suitable agreements with our Company.

### **Credit rating**

As the issue is of Equity Shares, there is no credit rating required for the Issue.

### **Debenture Trustees**

As the Issue is of Equity Shares, the appointment of trustee is not required.

### **Monitoring Agency**

There is no requirement for a monitoring agency in terms of Regulation 82(1) of the SEBI (ICDR) Regulations, 2018 since the Issue size is less than ₹ 10,000 Lakhs. However, as per SEBI Listing Regulation, the Audit Committee appointed by the Board would be monitoring the utilization of the proceeds of the Issue.

### **Underwriting / Standby Support**

Our Company has not entered into any underwriting arrangement, for the Issue.

### **Changes in the Auditor and reasons thereof**

Shareholders at the 30th Annual General Meeting have appointed M/s. Taori Sandeep & Associates as a Statutory Auditors to hold office for a period of five consecutive years to hold office from conclusion of AGM held for F.Y. 2018-19 till conclusion of AGM to be held for FY 2023-24. M/s. Taori Sandeep & Associates has been appointed in place of M/s. Anup Kumar Jain & Co. Chartered Accountants whose term of 5 consecutive year has expired and he has expressed his unwillingness to be appointed for another term of 5 years.

### **Previous Auditor Details:**

**M/s. Anup Kumar Jain & Co., Chartered Accountants,**  
FRN: 05731N  
Peer Review Number: 008852  
1st Floor, Atam Tower, Sundar Nagar, Ludhiana-141007, Punjab  
**Tel :** +91- 9814827943  
**Email :** [ramankjain\\_ca@yahoo.com](mailto:ramankjain_ca@yahoo.com)  
**Contact Person:** CA Raman Kumar Jain

### **Issue Schedule**

<b>Issue Opening Date:</b>	<input checked="" type="checkbox"/>
<b>Last date for on market renunciation of rights:</b>	<input checked="" type="checkbox"/>
<b>Last date for off market renunciation of rights:</b>	<input checked="" type="checkbox"/>

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., [●], to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., [●]. Further, in accordance with the July 24 Rights Issue Circular to be read with May 6 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, but are desirous of subscribing to Rights Equity Shares, may also apply in this Issue during the Issue Period. For further details, see “Terms of the Issue” on page 113.

Investors are advised to ensure that the Applications are submitted on or before the Issue Closing Date. Our Company, the Lead Manager or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Issue Closing Date. Further, it is also encouraged that the Applications are submitted well in advance before Issue Closing Date, due to prevailing COVID-2019 related conditions.

The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such Eligible Equity Shareholders on the website of the Registrar at <https://www.beetalfinancial.com> after keying in their respective details along with other security control measures implemented thereat. For details, see “Terms of the Issue” on page 113.

The Board of Directors thereof will have the right to extend the Issue period as it may determine from time to time, provided the Issue will not be kept open in excess of 30 days from the Issue Opening Date. No withdrawal of application by eligible shareholders shall be allowed after issue closing date.

### **Minimum Subscription**

In accordance with Regulation 86 of the SEBI ICDR Regulations, for this Issue the minimum subscription which is required to be achieved is of at least 90% of the Issue. However, SEBI vide its circular dated April 21, 2020 bearing number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 has relaxed the requirement of minimum subscription and has reduced the threshold of subscription from 90% to 75% of the Issue. Further, as per the said circular if the Issue is subscribed between 75% to 90%, Issue will be considered successful subject to the condition that out of the funds raised at least 75% of the Issue size shall be utilized for the objects of the Issue other than general corporate purpose. The relaxation is subject to the condition that this Issue opens before March 31, 2021.

If our Company does not receive the minimum subscription of at least 75% of the Issue, or the subscription level falls below 75%, after the Issue Closing Date on account of cheques being returned unpaid or withdrawal of applications, our Company shall refund the entire subscription amount received within 15 days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws. The above is subject to the terms mentioned under “*Issue Related Information*” on page 113.

### **Filing**

SEBI vide its circular bearing number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020 has granted certain relaxations with respect to rights issues under the SEBI ICDR Regulations. One of those relaxations is the increase of threshold of the rights issue size for filing of the Draft Letter of Offer with SEBI. The threshold of the rights issue size under Regulation 3 of the SEBI ICDR Regulations has been increased from ten crores to twenty five crores. Since the size of this Issue falls under the threshold, the Draft Letter of Offer will be filed with the Stock Exchanges and will not be filed with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchanges.

## CAPITAL STRUCTURE

(A) The share capital of the Company as at the date of this Letter of Offer, before and after the Issue, is set forth below:

(₹ in Lakhs, except share data)

Sr. No	Particulars	Aggregate value at face value	Aggregate value at Issue Price
<b>A.</b>	<b>Authorized Share Capital</b>		
	3,00,00,000 Equity Shares of face value of ₹ 10 each	3000.00	NA
<b>B.</b>	<b>Issued, subscribed and paid-up Equity Share Capital before the Issue</b>		
	36,00,000 Equity Shares of face value of ₹ 10 each	360.00	NA
<b>C.</b>	<b>Present Issue being offered to the Equity Shareholders through the Letter of Offer aggregating upto ₹ 2500 lakhs<sup>(1)</sup></b>		
	[●] Rights Equity Shares of face value of ₹ 10 each at a premium of ₹ [●]/- i.e. at an Issue Price of ₹ [●]/-	[●]	[●]
<b>D.</b>	<b>Issued, Subscribed and Fully Paid Up Capital after the Issue (Assuming full subscription for and allotment of the rights entitlement)</b>		
	[●] Equity Shares of ₹ 10 each <sup>(2)</sup>	[●]	
<b>E.</b>	<b>Securities Premium Account</b>	[●]	
	Existing securities premium account	NIL	
	Securities premium account after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	[●]	

- The Issue has been authorized by the Board of Directors under section 62(1) (a) of the Companies Act, 2013 in their meeting held on August 20, 2020.
- Assuming full subscription for and allotment of the Rights Entitlement.

The present Issue of Equity Shares on a rights basis is in the ratio of [●] Rights Equity Shares for every [●] Shares held by our existing equity shareholders on the Record Date i.e. [●].

### Notes to the Capital Structure

#### 1. Change in the Authorized Share Capital of our Company

Particulars of Change*		Date of Shareholder's Resolution
From	To	
*		On Incorporation
*	₹ 4,00,00,000 divided into 40,00,000 Equity Shares of ₹ 10 each	*
₹ 4,00,00,000 divided into 40,00,000 Equity Shares of ₹ 10 each	₹ 30,00,00,000 divided into 3,00,00,000 Equity Shares of ₹ 10 each	30 <sup>th</sup> September, 2020

\* Our company does not have access to records pertaining to certain historical, legal and secretarial data or information as the same are not available with us or the Registrar of Companies, Punjab/Maharashtra. The

information relating to maintenance of internal records by our company and as there are no other records that are available with regulatory authorities, we cannot assure you of the accuracy and completeness of such internal records maintained by our company.

*Note: Shareholder's resolutions were passed on 30<sup>th</sup> September, 2020 for increase in Authorised Share Capital from ₹ 4,00,00,000/- divided into 40,00,000 Equity Shares to ₹ 30,00,00,000/- divided into 3,00,00,000 Equity Shares.*

## 2. Share Capital History of our Company

Date of allotment	No. of Equity Shares	Face Value (in ₹)	Issue Price (in ₹)	Consideration	Nature of Allotment	Cumulative No. of Equity Shares
19-02-1988	220	10	10	Cash	Subscription to MOA	220
23-03-1988	14,000	10	10	Cash	Further allotment	14,220
23-03-1988	70,000	10	10	Cash	Further allotment	84,220
28-12-1989	90,000	10	10	Cash	Further allotment	1,74,220
22-03-1990	15,780	10	10	Cash	Further allotment	1,90,000
04-04-1994	10,000	10	10	Cash	Further allotment	2,00,000
03-06-1994	18,00,000	10	10	Consideration other than cash	Bonus Issue	20,00,000
15-01-1995	3,00,000	10	10	Consideration other than cash	Bonus Issue	23,00,000
09-02-1995	13,00,000	10	10	Cash	IPO/Further Allotment	36,00,000

### (B) Intention and extent of participation by our Promoter and Promoter Group in the Issue:

Our Promoter has by way of his letter dated November 10, 2020, undertaken to subscribe to his Rights Entitlement in full in the Issue, in compliance with regulation 10(4)(a) and 10(4)(b) of the Takeover Regulations.

Our Promoter may subscribe on his own account to the extent of his rights entitlement in the Issue or renounce, any or all, of his rights entitlement in favour of any other Promoter **and/or the member of Promoter Group**. He has also confirmed that he himself intend to (i) subscribe to additional Equity Shares, or (ii) subscribe for unsubscribed portion in the Issue, if any such that at least minimum subscription of 75% of the Issue is achieved. Further, he himself reserves the right to additionally subscribe for any unsubscribed portion over and above minimum subscription in order to achieve full subscription in the Issue. Such subscription to additional Equity Shares and the unsubscribed portion, if any, shall be in accordance with regulation 10(4) of Takeover Regulations subject to their shareholding not exceeding 75% of the issued, outstanding and fully paid up Equity Share capital in accordance with the provisions of the SEBI Listing Regulations.

Such subscription for Equity Shares over and above his Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Equity Shares of the Company shall not result in a change of control of the management of the Company in accordance with provisions of the Takeover Regulations and shall be exempt in terms of Regulation 10 (4) (b) of the Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

**(C) Ex-rights price of the Equity Shares as per Regulation 10(4) (b) of the Takeover Regulations:**

The ex-rights price of the Equity Shares as per Regulation 10(4) (b) of the Takeover Regulations is ₹ [●] per Equity Share.

**(D) Shareholding pattern of the Equity Shares of our Company as per the last quarterly filing with the Stock Exchanges in compliance with the provisions of the SEBI Listing Regulations:**

The shareholding pattern of our Company as on June 30, 2020 is as follows:

**Table I- Summary statement holdings of specified securities**

Category of Shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of Equity Shares held in dematerialized form
(A) Promoter & Promoter Group	1	15,68,405	15,68,405	43.57	15,68,405	43.57	15,68,405
(B) Public	253	20,31,595	20,31,595	56.43	20,31,595	56.43	16,14,495
(C1) Shares underlying DRs	-	-	-	0.00	-	0.00	-
(C2) Shares held by Employee Trust	-	-	-	0.00	-	0.00	-
(C) Non Promoter- Non Public	-	-	-	0.00	-	0.00	-
<b>Grand Total</b>	<b>254</b>	<b>36,00,000</b>	<b>36,00,000</b>	<b>100.00</b>	<b>36,00,000</b>	<b>100.00</b>	<b>31,82,900</b>

**Table II – Statement showing Shareholding Pattern of the Promoter and Promoter Group**

Category of Shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Equity Shares held in dematerialized form
<b>A 1) Indian</b>				<b>0.00</b>	
<b>Individuals / HUF</b>	1	15,68,405	15,68,405	43.57	15,68,405
Siddharth Shah	1	15,68,405	15,68,405	43.57	15,68,405
<b>A2) Foreign</b>				<b>0.00</b>	
<b>Total A (1+2)</b>	<b>1</b>	<b>15,68,405</b>	<b>15,68,405</b>	<b>43.57</b>	<b>15,68,405</b>

**Table III - Statement showing Shareholding Pattern of the Public shareholder**

Category of Shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting Rights	No. of Equity Shares held in dematerialized form
<b>B1) Institutions</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0.00</b>	<b>-</b>
<b>Sub Total B1</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0.00</b>	<b>-</b>
<b>B2) Central Government/ State Government(s)/ President of India</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0.00</b>	<b>-</b>
<b>B3) Non-Institutions</b>	<b>0</b>	<b>0</b>		<b>0</b>		<b>0.00</b>	<b>-</b>
<b>Individual share capital upto ₹ 2 Lacs</b>	217	542118	5,42,118	15.06	5,42,118	15.06	3,21,118
<b>Individual share capital in excess of ₹ 2 Lacs</b>	29	1282539	12,82,539	35.63	12,82,539	35.63	10,86,439
Amit Prakash Masalia	1	67876	67,876	1.89	67,876	1.89	67,876
Anuj Kumar	1	45575	45,575	1.27	45,575	1.27	45,575
Deena Prakash Masalia	1	65318	65,318	1.81	65,318	1.81	65,318
Jayashree D Singh	1	57470	57,470	1.60	57,470	1.60	57,470
Kamlesh Pravinchandra Shah	1	47868	47,868	1.33	47,868	1.33	47,868
Kishore Krishn Patki	1	43200	43,200	1.20	43,200	1.20	43,200
Lalit Kumar Lalwani .	1	64377	64,377	1.79	64,377	1.79	64,377
Mayuree Kishore Patki	1	86600	86,600	2.41	86,600	2.41	86,600
Minal Uday Doshi	1	39080	39,080	1.09	39,080	1.09	39,080
Palak Bipin Shah .	1	74361	74,361	2.07	74,361	2.07	74,361
Payal Amit Masalia	1	64000	64,000	1.78	64,000	1.78	64,000
Prashant Y Parikh	1	65700	65,700	1.83	65,700	1.83	65,700
Raghuveer Nagar	1	69500	69,500	1.93	69,500	1.93	69,500

Category of Shareholder	No. of shareholders	No. of fully paid up equity shares held	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting Rights	No. of Equity Shares held in dematerialized form
Sudhakar Jha	1	55400	55,400	1.54	55,400	1.54	
Veena Ranjith	1	82193	82,193	2.28	82,193	2.28	82,193
Yugank Pandit	1	46100	46,100	1.28	46,100	1.28	
<b>Any Other (specify)</b>	7	206938	2,06,938	5.75	2,06,938	5.75	2,06,938
Bodies Corporate	1	4	4	0.00	4	0.00	4
Clearing Members	1	500	500	0.01	500	0.01	500
HUF	5	206434	2,06,434	5.73	2,06,434	5.73	2,06,434
<b>Sub Total B3</b>	<b>253</b>	<b>2031595</b>	<b>20,31,595</b>	<b>56.43</b>	<b>20,31,595</b>	<b>56.43</b>	<b>16,14,495</b>
<b>B= B1+B2+B3</b>	<b>253</b>	<b>2031595</b>	<b>20,31,595</b>	<b>56.43</b>	<b>20,31,595</b>	<b>56.43</b>	<b>16,14,495</b>

**Table IV - Statement showing Shareholding Pattern of the Non Promoter- Non Public shareholder**

Category & Name of the Shareholders(I)	No. of shareholder(III)	No. of fully paid up equity shares held(IV)	Total no. shares held(VII = IV+V+VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)(VIII)	Number of equity shares held in dematerialized form(XIV)(Not Applicable)
<b>C1) Custodian/DR Holder</b>	-	-	-	-	-
<b>C2) Employee Benefit Trust</b>	-	-	-	-	-

(i) Details of shareholders of our Company holding more than 1% of the Equity Share capital of our Company as on the date of this Draft Letter of Offer is as under:

Sr. No.	Name of the Shareholder	No. of shares held	% of total shareholding
1	Mr. Siddharth Shah	15,68,405	43.57
2	Mr. Amit Masalia	67876	1.89
3	Ms. Deena Masalia	65318	1.81
4	Ms. Jayshree Singh	57470	1.60
5	Mrs. Jyotika Shenoy	101537	2.82
6	Mr. Kamlesh Shah	47868	1.33
7	Mr. Kishore Patki	103200	2.87
8	Mr. Lalit Kumar Lalwani	64377	1.79
9	Ms. Mayuree Patki	86600	2.41
10	Ms. Minal Doshi	39080	1.08
11	Mr. Palak Shah	75361	2.09

12	Mrs. Payal Amit Masalia	64000	1.78
13	Mr. Prashant Parikh	65700	1.82
14	Mr. Sudhakar Jha	55400	1.54
15	Mr. Yugank Pandit	46100	1.28

None of the Equity Shares of our Company held by our Promoter or Promoter Group are locked in as of the date of the Draft Letter of Offer.



## OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds from the Issue towards the following objects:

1. Meeting working capital requirements
2. General Corporate Purposes

The main object clause of Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised by us through the present Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

The details of Net Proceeds are set forth in the following table:

Particulars	Amount (in lakhs)
Gross proceeds from the Issue	[●]
Less: Adjustment of unsecured Loan against the entitlement (including additional subscription, if any) of Promoter and Promoter Group*	1000.00
Less: Issue related expenses	[●]
<b>Net Proceeds of the Issue</b>	<b>1427.70</b>

The outstanding unsecured loans lent by our Promoter namely Mr. Siddharth Shah is an aggregate sum of ₹ 1042.60 Lakhs. The Promoter has requested our Company to adjust unsecured loan aggregating to ₹ 1000.00 Lakhs against his entitlement, including additional subscription, if any vide letter dated November 10, 2020. The aforesaid loan has been used for the augmentation of existing working capital requirements and issue expenses as certified by Statutory Auditor, M/s Taori Sandeep & Associates, Chartered Accountants, vide certificate dated November 19, 2020. Our Board in its meeting held on November 23, 2020 had accepted his request for conversion of unsecured loan into equity shares.

### Requirement of Funds:

The intended use of the Net Proceeds of the Issue is as under: -

S. No.	Particulars	Total estimated amount to be utilised (in lakhs)
1.	Meeting Working Capital Requirements	828.70
2.	General Corporate Purposes	599.00
	<b>Total</b>	<b>1427.70</b>

### Means of Finance

Particulars	Amount (in lakhs)
Gross proceeds from the Issue	[●]
Unsecured loan received from our Promoter	1000.00

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment is based on our Management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan.

## Details of the Objects of the Issue

The details in relation to objects of the Issue are set forth herein below.

### 1. Meeting Working Capital Requirements

Our business is predominantly working capital intensive. We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change.

The details of Working Capital Requirement (on a standalone basis), is as under:

(Amounts in Lakhs)

Sr. No.	Particulars	As at 31.03.2020 (Restated)	As at 30.06.2020 (Restated)	As at 31.03.2021 (Estimated)	As at 31.03.2022 (Projected)
<b>A</b>	<b>Current assets</b>				
	(a) Inventories	70.12	70.61	200.00	400.00
	(b) Trade receivables - Domestic	149.99	148.82	700.00	1,600.00
	Trade receivables - Exports			400.00	600.00
	(c) Cash and cash equivalents	84.05	94.34	35.00	50.00
	(d) Short-term loans and advances	8.47	7.07	-	-
	(e) Other current assets	12.73	72.05	90.00	110.00
	<b>Sub-Total</b>	<b>325.36</b>	<b>392.89</b>	<b>1,425.00</b>	<b>2,760.00</b>
<b>B</b>	<b>Current liabilities</b>				
	(a) Short-term borrowings	-	-	-	-
	(b) Trade payables	38.69	23.84	33.00	175.00
	(c) Other current liabilities	0.18	0.37	15.00	60.00
	(d) Short-term provisions	15.80	18.65	20.03	64.97
	<b>Sub-Total</b>	<b>54.67</b>	<b>42.86</b>	<b>68.03</b>	<b>299.97</b>
<b>C</b>	<b>Net Working Capital ( A - B)</b>	<b>270.69</b>	<b>350.03</b>	<b>1,356.97</b>	<b>2,460.03</b>
<b>D</b>	<b>Working Capital Gap</b>	<b>-</b>	<b>-</b>	<b>1,006.94</b>	<b>1,103.06</b>
	<b>Funding Pattern</b>				
	Funding through Internal Accruals			<b>16.94</b>	<b>293.06</b>
	Funding through Promoter's Rights Entitlement already brought in			<b>971.30</b>	<b>-</b>
	<b>Working Capital funding through Rights Issue proceeds to be utilized</b>			<b>18.70</b>	<b>810.00</b>

### Notes on Working Capital for the FY 2020-21 and FY 2021-22

Assets – Current Assets	
Trade Receivables	We have assumed Trade receivable level for domestic sales of 1.68 months in FY 2020-21 and 2.40 months in FY 2021-22 as against 0.86 Months in FY 2019-20. Trade receivable for export is 0.96 months in FY 2020-21 and 0.90 months in FY 2021-22. To increase the volume of operations the company has

	been adding and will add a number of new clients and as a business promotions measure, in the initial years of relationship with these new clients, the company will be offering liberal credit periods.
Inventory	Holding level is 0.96 months in FY 2020-21 and 0.90 months in FY 2021-22.
Cash & Cash Equivalents	As the proceedings from Right issue are expected during second half of FY 2020-21, part of proceeds will be utilized for in FY 2021-22.
Short Term Loans & Advances	This represents various advances payable to suppliers, prepaid expenses, etc
Other Current Assets	Factory deposits, GST credit due to increase in inventory level, advance income tax etc.
<b>Liabilities – Current Liabilities</b>	
Trade Payables	Trade payables are expected to increase in the normal course of business. Trade payable level is of 0.09 months in the FY 2020-21 and 0.40 months in FY 2021-22.
Other Current Liabilities	Other Current Liabilities represents all outstanding amount of employee cost, administration & other expenditure etc.
Short Term Provisions	These provisions are for TDS, Income Tax, etc.

## 2. General Corporate Purpose

We intend to deploy Rs. 599.00 Lakhs from gross proceeds of the Rights Issue towards general corporate purposes. The general corporate purposes for which our Company proposes to utilize issue proceeds include but not restricted to entering into brand building exercises and strengthening our marketing capabilities, general maintenance, partnerships, tie-ups or contingencies in ordinary course of business which may not be foreseen or any other purposes as approved by our Board of Directors. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. However, not more than 25% of the gross proceeds of the issue would be deployed for the General Corporate purposes.

## 3. Expenses for the issue

The Issue related expenses consist of fees payable to the Lead Manager, Legal Counsel, processing fee to the SCSBs, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchanges. Our Company will need approximately ₹ [●] lakhs towards these expenses, a break-up of the same is as follows:

(₹ in lakhs)

Activity	Estimated Expense	% of Total Expenses	As a % of Issue size
Fees payable to the intermediaries (including Lead Manager fees, Legal Counsel fees, selling commission, registrar fees and expenses)	[●]	[●]	[●]
Advertising, Printing, stationery and distribution Expenses	[●]	[●]	[●]
Statutory and other Miscellaneous Expenses	[●]	[●]	[●]
<b>Total</b>	[●]	[●]	[●]

## Appraisal

None of the Objects of the Issue have been appraised by any bank or financial institution.

## Schedule of Implementation and Deployment of Funds

As estimated by our management, the entire proceeds received from the issue would be utilized as under:

(₹ in Lakhs)

Particulars	F.Y. 2020-21	F.Y. 2021-22	Total
Working Capital Requirement	990.00	810.00	1800.00
General Corporate Purpose	100.00	499.00	599.00
Issue Expenses	[•]	-	[•]
Total	[•]		[•]

## Deployment of Funds towards the Objects of the Issue

We have incurred ₹ 1000.00 Lakhs upto November 10, 2020 towards the Objects of the Issue which has been certified by M/s Taori Sandeep & Associates, Chartered Accountants, vide his certificate dated November 19, 2020. The said amount has been brought in by the Promoter of the Company and the same will be adjusted against the Gross Issue proceeds.

## Bridge Financing Facilities

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

## Monitoring of Utilization of Funds

Since the proceeds from the Issue are less than ₹10,000 lakhs, in terms of Regulation 16(1) of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for this Issue. However, as per SEBI Listing Regulation, the Audit Committee appointed by the Board would be monitoring the utilization of the proceeds of the Issue. The Company will disclose the utilization of the Issue Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. The Company will indicate investments, if any, of unutilized Issue Proceeds in the Balance Sheet of the Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Clause 32 of the SEBI Listing Regulation, the Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Issue Proceeds. In accordance with Clause 32 of the SEBI Listing Regulation, the Company shall furnish to the Stock Exchanges, on a quarterly basis, a statement on material deviations, if any, in the utilization of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results after placing the same before the Audit Committee.

## Interim Use of Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

## Interest of Promoters, Promoter Group and Directors, as applicable to the objects of the Issue

Our Promoters, Promoter Group and Directors do not have any interest in the objects of the Issue.

## STATEMENT OF TAX BENEFITS

### STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS AS PER THE CERTIFICATE ISSUED BY STATUTORY AUDITORS OF THE COMPANY

**The Board of Directors,**  
Remedium Lifecare Limited  
(Formerly known as “Roxy Exports Ltd”)  
Dattani Plaza, 416/D, B-wing  
East West Industrial Estate,  
Safed Pool, Sakinaka, Andheri (East),  
Mumbai-400 072

Dear Sirs,

**Sub: Statement of possible special direct tax benefits available to Remedium Lifecare Limited (“the Company”) and its shareholders (“the Statement”).**

We hereby confirm that the enclosed statement states the possible special direct tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (“Act”) as amended from time to time, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfill.

This statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the rights issue of equity shares of the Company particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. Neither are we suggesting nor are we advising the investor to invest money based on this statement.

The contents of the enclosed statement are based on the information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company. We do not express any opinion or provide any assurance as to whether:

1. the Company or its shareholders will continue to obtain these benefits in future; or
2. the conditions prescribed for availing the benefits, where applicable have been/would be met.

This statement is intended solely for information and for inclusion in the Letter of Offer in relation to the Issue of equity shares of the Company and is not to be used, circulated or referred to for any other purpose without our prior written consent. Our views are based on the existing provisions of law referred to earlier and its interpretation, which are subject to change from time to time.

We shall not be liable to 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 will not be liable to any other person in respect of this Statement.

**For Taori Sandeep & Associates  
Chartered Accountants  
Firm Registration No- 007414C**

**Atul Jain  
Partner  
M No.048920  
UDIN: 20048920AAAACQ1096  
Date: 4.11.2020  
Place: Mumbai**

**Statement of Special Tax Benefits available to the Company & its Shareholder under the Income Tax Act, 1961 and other Direct Tax Laws presently in force in India**

**Special Tax Benefits**

**I. Benefits available to the Company**

There are no special tax benefits available to the Company.

**II. Benefits available to the Shareholders**

There are no special tax benefits available to the shareholders for investing in the proposed right issue of shares of the Company.

**For Taori Sandeep & Associates  
Chartered Accountants  
Firm Registration No- 007414C**

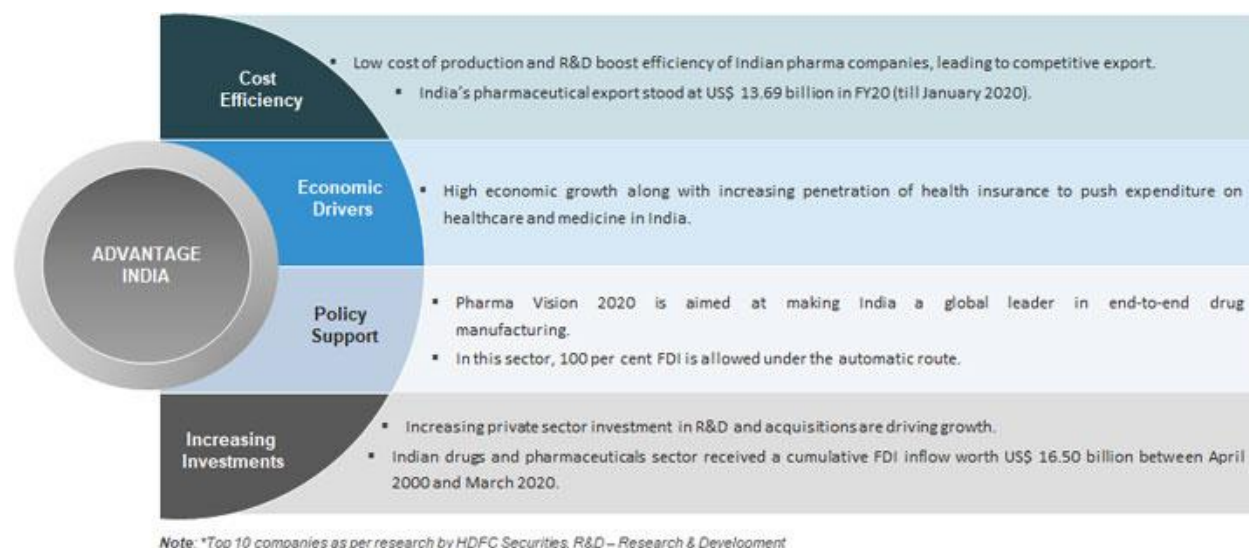
**Atul Jain  
Partner  
M. No. 048920  
UDIN: 20048920AAAACQ1096  
Date: 4.11.2020  
Place: Mumbai**

## **SECTION V - ABOUT OUR COMPANY**

### **INDUSTRY OVERVIEW**

*The information contained in 'Industry Overview' in this section is derived from publicly available sources. Neither we, nor any other person connected with the Issue has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends.*

*Investors should note that this is only a summary of the industry in which we operate and does not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, prospective investors should read this entire Draft Letter of Offer, including the information in the sections "Risk Factors" and "Financial Information" on pages 17 and 69, 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 17.*



### **Export and Advantage India**

- Pharmaceuticals\* export from India stood at US\$ 20.70 billion in 2019-20.
- India is expected to rank among the top three pharmaceutical markets in terms of incremental growth by 2020.
- India is the largest supplier of generic medicines globally (20 to 22 per cent of the global export volume)
- India has one of the lowest manufacturing costs in the world. It is lower than that of USA and almost half of Europe.



## **Global Outlook of Economy**

- India is the largest provider of generic drugs globally. Indian pharmaceutical sector supplies over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25 per cent of all medicine in the UK.
- India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to greater heights. Presently, over 80 per cent of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms.
- The Indian pharmaceuticals market is the third largest in terms of volume and the 13th largest in terms of value. It has established itself as a global manufacturing and a research hub. A large raw material base and the availability of skilled workforce gives the industry a definite competitive advantage. The Indian pharmaceutical industry is expected to grow at a compound annual growth rate (CAGR) of 22.4 per cent to touch US\$ 55 billion by 2020.
- The Indian pharmaceuticals market is dominated by generic drugs which constitute nearly 70 per cent of the market, whereas over the counter (OTC) medicines and patented drugs make up to 21 per cent and 9 per cent, respectively.
- India plans to set up a nearly Rs 1 lakh crore (US\$ 1.3 billion) fund to boost companies to manufacture pharmaceutical ingredients domestically by 2023.

## **Pharmaceutical Export Promotion Council**

The Pharmaceutical Export Promotion Council (PHARMEXCIL) was established in 2004 by the Ministry of Commerce and Industry, Government of India, to promote pharma export.

## **Market Size**

Indian pharmaceutical sector is expected to grow to US\$ 100 billion, while medical device market is expected to grow US\$ 25 billion by 2025. Pharmaceuticals export from India stood at US\$ 20.70 billion in FY20. Pharmaceutical export include bulk drugs, intermediates, drug formulations, biologicals, Ayush and herbal products and surgical.

India's biotechnology industry comprising biopharmaceuticals, bio-services, bio-agriculture, bio-industry, and bioinformatics is expected grow at an average growth rate of around 30 per cent a y-o-y to reach US\$ 100 billion by 2025.

India's domestic pharmaceutical market turnover reached Rs 1.4 lakh crore (US\$ 20.03 billion) in 2019, up 9.8 per cent y-o-y from Rs 129,015 crore (US\$ 18.12 billion) in 2018.

## **Investments and Recent Developments**

The Union Cabinet has given its nod for the amendment of existing Foreign Direct Investment (FDI) policy in the pharmaceutical sector in order to allow FDI up to 100 per cent under the automatic route for manufacturing of medical devices subject to certain conditions.

The drugs and pharmaceuticals sector attracted cumulative FDI inflow worth US\$ 16.50 billion between April 2000 and March 2020 according to the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Some of the recent developments/investments in the Indian pharmaceutical sector are as follows:

- In May 2020, Jubilant Generics Ltd entered into a non-exclusive licencing agreement with US-based Gilead Sciences Inc to manufacture and sell the potential COVID-19 drug Remdesivir in 127 countries, including India.
- Affordable medicines under Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) achieved record sales turnover of Rs 52 crore (US\$ 7.38 million) in the month of April 2020.
- During December 2019, on moving annual total (MAT) basis, industry growth was at 9.8 per cent, with price growth at 5.3 per cent, new product growth at 2.7 per cent, while volume growth at two per cent y-o-y.
- In October 2019, Telangana Government proposed Hyderabad Pharma City with financial assistance from the Central government of Rs 3,418 crore (US\$ 489 million).
- As on August 2019, the moving annual turnover (MAT) for biosimilar molecules sold in the domestic market stood at Rs 1,498 crore (US\$ 214.31 million).
- Healthcare sector witnessed private equity of total US\$ 1.1 billion with 27 deals in H12019.
- Indian pharmaceutical industry's export to the US will get a boost as branded drugs worth US\$ 55 billion will become off-patent during 2017-2019.

### **Government Initiatives**

Some of the initiatives taken by the Government to promote the pharmaceutical sector in India are as follows:

- India plans to set up a nearly Rs 1 lakh crore (US\$ 1.3 billion) fund to provide boost to companies to manufacture pharmaceutical ingredients domestically by 2023.
- In November 2019, the Cabinet approved extension/renewal of extant Pharmaceuticals Purchase Policy (PPP) with the same terms and conditions while adding one additional product namely, Alcoholic Hand Disinfectant (AHD) to the existing list of 103 medicines till the final closure/strategic disinvestment of Pharma CPSUs.
- Under Budget 2020-21, Rs 65,012 crore (US\$ 9.30 billion) has been allocated to the Ministry of Health and Family Welfare is. The Government has allocated Rs 34,115 crore (US\$ 4.88 billion) towards the National Health Mission under which rural and urban people will get benefited.
- Rs 6,400 crore (US\$ 915.72 million) has been allocated to health insurance scheme Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (AB-PMJAY).
- As per Economic Survey 2019-20, Government expenditure (as a percentage of GDP) increased to 1.6 per cent in FY20 from 1.2 per cent in FY15 on health.
- The National Health Protection Scheme is the largest Government funded healthcare programme in the world, which is expected to benefit 100 million poor families in the country by providing a cover of up to Rs 5 lakh (US\$ 7,723.2) per family per year for secondary and tertiary care hospitalisation. The programme was announced in Union Budget 2018-19.
- The Government of India is planning to set up an electronic platform to regulate online pharmacies under a new policy to stop any misuse due to easy availability.
- Government of India unveiled 'Pharma Vision 2020' to make India a global leader in end-to-end drug manufacture. Approval time for new facilities has been reduced to boost investment.

The Indian Government has taken many steps to reduce costs and bring down healthcare expenses. Speedy introduction of generic drugs into the market has remained in focus and is expected to benefit the Indian

pharmaceutical companies. In addition, the thrust on rural health programmes, lifesaving drugs and preventive vaccines also augurs well for the pharmaceutical companies.

## Reports

Indian pharmaceutical sector supplies over 50 per cent of the global demand for various vaccines, 40 per cent of the generic demand for US and 25 per cent of all medicines for UK. India contributes the second largest share of pharmaceutical and biotech workforce in the world. India's domestic pharmaceutical market turnover reached Rs 1.4 lakh crore (US\$ 20.03 billion) in 2019, up 9.8 per cent y-o-y from Rs 1.29 lakh crore (US\$ 18.12 billion) in 2018. In May 2020, pharmaceutical sales grew 9 per cent y-o-y to Rs 10,342 crore (US\$ 1.47 billion).

During December 2019, on moving annual total (MAT) basis, industry growth was at 9.8 per cent, price growth was at 5.3 per cent, new product growth was at 2.7 per cent, and volume growth was at two per cent y-o-y.

Indian drugs are exported to more than 200 countries in the world, with US being the key market. Generic drugs account for 20 per cent of the global export in terms of volume, making the country the largest provider of generic medicines globally. It is expected to expand even further in the coming years.

'Pharma Vision 2020' by the Government's Department of Pharmaceuticals aims to make India a major hub for end-to-end drug discovery. The sector received cumulative Foreign Direct Investment (FDI) worth US\$ 16.50 billion between April 2000 and March 2020. Under Union Budget 2020-21, allocation to the Ministry of Health and Family Welfare stands at Rs 65,012 crore (US\$ 9.30 billion), whereas, Rs 6,429 crore (US\$ 919 million) has been allocated to health insurance scheme, Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana (AB-PMJAY). In November 2019, the cabinet approved the extension/renewal of extant Pharmaceuticals Purchase Policy (PPP) with the same terms and conditions, while adding one additional product, namely Alcoholic Hand Disinfectant (AHD), to the existing list of 103 medicines till the final closure/strategic disinvestment of pharma CPSUs.

Government expenditure on healthcare increased to Rs 3.24 lakh crore (US\$ 45.96 billion) in FY20, growing at a CAGR of 18 per cent from FY16. As per Economic Survey 2019-20, Government expenditure (as a percentage of GDP) increased to 1.6 per cent in FY20 from 1.2 per cent in FY15 for health. FDI increased to 74 per cent in existing pharmaceutical companies and 100 per cent in new projects.

India plans to set up a nearly Rs 1 lakh crore (US\$ 1.3 billion) fund to provide boost to companies to manufacture pharmaceutical ingredients domestically by 2023.

*(Source: <https://www.ibef.org/industry/indian-pharmaceuticals-industry-analysis-presentation>)*

## OUR BUSINESS

Our Company was originally incorporated as “Roxy Engineers Private Limited” in Jalandhar, Punjab as a Private Limited Company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated 19th February, 1988, and the constitution of the Company has been changed to a limited company vide fresh certificate of incorporation dated 1st May, 1995 and name of our Company was changed to “Roxy Exports Limited. Thereafter, the Registered Office of the Company was shifted from the State of Punjab to the State of Maharashtra with effect from February 18, 2020. The name of our Company was further changed to ‘Remedium Lifecare Limited’ and a fresh certificate of incorporation was issued by the RoC, Mumbai on 6th November, 2020.” The Corporate Identity Number (CIN) of our Company is L24100MH1988PLC343805.

Till the quarter ended June 30, 2018, the Company was engaged in the business of manufacturing and distribution of bicycle and its parts. The Company had its distribution network throughout India. Thereafter, the Company discontinued its business of manufacturing and distribution of bicycle and its parts.

During the F.Y. 2018-19, Mr. Siddharth Shah, the existing Promoter and Managing Director of the Company acquired 15,68,405 equity shares of the Company constituting 43.57% of total share capital, vide an open offer made in compliance with the provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. After the said acquisition, the Company entered into the business of manufacturing and trading of atmospheric water generating machines known as “Air-O-Water”. Till the F.Y. 2019-20, the Company was engaged in the business of manufacturing and trading of Air-O-Water Machines. From the F.Y. 2020-21, the Company has discontinued the business of manufacturing and trading of Air-O-Water Machines.

Presently, the Company is engaged in the trading of pharmaceutical products and various raw materials used in pharmaceutical industry including but not limited to Aminoisophthalic Acid, Tellurium(IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Solfoxonium Iode(TMSI). The Company has not yet commenced manufacturing activities. The total revenue of the Company for the financial year ended 2019-20 is Rs. 289.02 lakhs as against 15.91 lakhs for the previous financial year ended 2018-19. The company achieved total revenue of Rs. 20.70 crore for the period ended September 2020.

During the F.Y. 2020-21, the Company proposed to enter into /carry on following business activities:

- i. Manufacturing, import, export, loan license, purchase, sell, distribute, deal in etc. in all kinds of,
  - a. drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti amoebics, Anti pyretics, Anti cancer, Anti Gout, Anti inflammatory, Anti diarrhoeal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haematics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.
  - b. Chemical products, organic as well as inorganic, including Alcohols, Aceto Acetic Aceto Esters, acetamide, Methyluracil, Benzly acetone, Anhydrides, Diketenes, Acetic Anhydride, Acetyl Acetones Hydroxy pyrimidines, Aceto acetanilides, Crotonaldehyde, Buteric Anhydride, Acrylic acid and Acrylates, coumarins Aceto Acetylchlorides, Dehydroacetic acid, Caprolactum, synthetic citric acid Acetic acid, Monomethyl Aceto acetamide, Methyl Ethyl Aceto Acetate, Diketene and all its derivatives either in form of powder, liquids, injectibles or otherwise and by products.
  - c. Chemicals and allied to chemicals, pesticides, fertilizers, biochemicals including enzymes, hormones, vaccines, plant and animal extracts and chemicals, natural and synthetic, used in pharmaceuticals analytical agents, genetical engineering agents, drug intermediaries, diagnostics and pesticides. growth factors and plant stimulants.

At 31st Annual General Meeting of the Company held on 30.09.2020, the shareholders of the Company have approved the amendment to the Object Clause of Memorandum of Association permitting carrying on the above business activities.

### **Details of Manufacturing Facilities**

The Company do not have any manufacturing facility.

### **Capacity and Capacity Utilisation:**

Since the company is presently in trading activities. The details under this sub-head are not available.

### **Our Objectives**

- a. To establish the organization leadership in the area of trading in pharmaceutical products and pharmaceutical equipments;
- b. To develop high level of satisfied customer profile with dedicated service and high grade of products and quality;
- c. To maintain the growth patterns consistently both in terms of sales volume, increased customer base and return from sales.

### **Collaboration / Joint Venture / Tie Ups**

Our Company does not have any collaboration / joint venture / tie up with anyone as on the date of this prospectus.

### **Business Strategies**

The key elements of our business strategy are set out below:

- **Increase in our Scale of Business Operations**

We believe there is growing demands for pharmaceutical products, raw materials used therein and APIs. Therefore, in our opinion, the pharmaceutical sector would directly or indirectly have the requirement of raw materials and APIs. Hence, we intend to seize this opportunity by increasing our order-taking appetite by expanding our operational capabilities for which we need to have access to a larger amount of liquid funds and sufficient working capital.

- **Expanding operations and our distribution network in new markets**

We are actively involved in market expansion beyond the Maharashtra market to ultimately have a national footprint for pharmaceutical products and the raw materials used therein. On infusion of additional funds, we intend to capitalize on our established regional network and further expand the reach of our product portfolio in national markets.

- **Optimizing cost of operations**

We expect to reduce our operating costs as a percentage of top-line via efficient implement and optimal utilization of our resources. This will be enabled by leveraging on our existing fixed costs while simultaneously increasing our business and manpower productivity. We believe that this can be done through domestic presence and economies of scale. Increasing our penetration in existing regions with new range of products, will enable us to penetrate into new catchment areas within these regions and optimize our efficiency. As a result of these measures, our Company will be able to increase its market share and profitability.

### Details of our Business Operations

- **Location:**

Dattani Plaza, 416/D, B-Wing, East West industrial Estate, Safed Pool,  
Sakinaka, Andheri (East), Mumbai – 400 072

### Intellectual Property Rights:

There are no Intellectual Property Rights.

### Property Details:

Place and Description of Property	Lessor/Licensor	Date and Instrument/ Document executed	Period of the Lease
<b><i>Registered Office</i></b>			
Dattani Plaza, 416/D, B-Wing, East West industrial Estate, Safed Pool, Sakinaka, Andheri (East), Mumbai – 400 072	Saisons Trade & Industry Private Limited	Leave and License Agreement dated 27/12/2018	60 months commencing from 02/11/2018 and ending on 01/11/2023
<b><i>Godown</i></b>			
Building No C-3, Godown No. 11, 12, 13, Arham Logistics, Sonale, Walshind, Bhiwandi, Thane, Maharashtra - 421 302	Mr. Ajit Shantilal Shah HUF through its proprietor M/s Brown Fab	Leave and License Agreement dated 16/09/2020	60 months commencing from 01/09/2020 and ending on 31/08/2025

## OUR MANAGEMENT

### Board of Directors

Our Company, being a public limited company shall have minimum three directors and maximum number of directors as prescribed under the Companies Act, 2013. Currently, we have four directors on our Board.

Name, Father's Name, Designation, Term, Address, Occupation, Nationality and DIN	Age	Other Directorships/ Partnership firms
<b>Name:</b> Mr. Siddharth Chimanlal Shah <b>Father's Name:</b> Chimanlal Babulal Shah <b>Designation:</b> Managing Director <b>Date of Birth:</b> September 06, 1979 <b>Date of Appointment:</b> October 17, 2018 <b>Qualification:</b> B. E. Electrical <b>Experience:</b> Rich and Varied experience of 22 years in Management field. Also involved in instrumental in planning and formulating the overall business strategy, customer relationships and developing business relations. <b>Occupation:</b> Business <b>Date of Change in Designation:</b> May 30, 2019 <b>Term:</b> For a term of 3 Years with effect from June 01, 2019 subject to approval of shareholder. <b>Address</b> A-2803, DB woods, Krishna Vatika Marg, Gokuldham, Goregaon (E), Mumbai-400 097 <b>Nationality:</b> Indian <b>DIN:</b> 01343122	41	Saisons Trade & Industry Private Limited J E Marketing & Services Private Limited  Airowater Private Limited
<b>Name:</b> Mrs. Maneesha Naresh <b>Father's Name:</b> Surendra Singh <b>Designation:</b> Independent & Non-Executive Director <b>Date of Birth:</b> April 20, 1961 <b>Date of Appointment:</b> April 12, 2019 <b>Qualification:</b> M. Tech in Electrical Engineering <b>Experience:</b> Worked as Assistant Professor in Veermata Jijabai Technological Institute (VJTI). <b>Occupation:</b> Service <b>Date of Change in Designation:</b> September 30, 2019 <b>Term:</b> For a term of 5 years i.e. upto 30 <sup>th</sup> September 2024 <b>Address:</b> W/o Mukesh Kumar Naresh, Flat No. 1103, 11 Floor, I Wing, Akruti Orchid Park, Andheri Kurla Road, Near Sagar Plaza, Sakinaka, Mumbai- 400 072 <b>Nationality:</b> Indian <b>DIN No:</b> 08118293	59	Nil
<b>Name:</b> Mr. Hanosh Sam Santok <b>Father's Name:</b> Sam Meherji Santok <b>Designation</b> Non-Executive Director <b>Date of Birth:</b> December 27, 1977 <b>Date of Appointment:</b> September 30, 2019 <b>Qualification:</b> B. Com, CAIIB <b>Experience:</b> Rich and Varied experience of 21 years in the field of Banking and Finance. <b>Occupation:</b> Service <b>Date of Change in Designation:</b> 28 <sup>th</sup> September 2017 <b>Term:</b> Liable to Retire by rotation till the conclusion of next	42	Nil

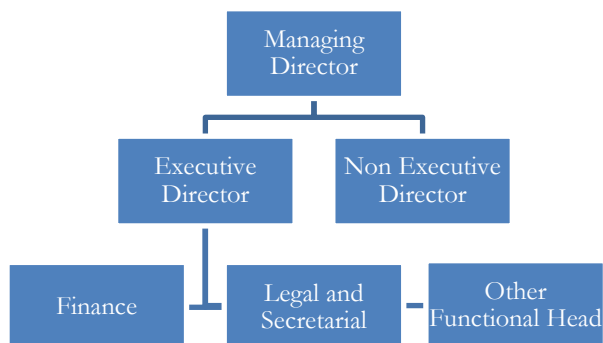
Name, Father's Name, Designation, Term, Address, Occupation, Nationality and DIN	Age	Other Directorships/ Partnership firms
AGM in the year 2020, has offered him for reappointment. <b>Address:</b> 3-A/204. Saisette Parsi CHS LTD, Pump House, Opp. Manish Park, Andheri East, Chakala, MIDC, Mumbai – 400 093 <b>Nationality:</b> Indian <b>DIN No:</b> 08554687		
<b>Name:</b> Ms. Trupti Bolke <b>Father's Name:</b> Madhukar Narayan Bolke <b>Designation:</b> Independent & Non – Executive Director <b>Date of Birth:</b> February 25, 1990 <b>Date of Appointment:</b> 30 <sup>th</sup> September 2020 <b>Qualification:</b> MA (Economics), MBA, ACS <b>Experience:</b> Professional experience in the field of Companies Act and Stock Exchange Compliances <b>Occupation:</b> Professional <b>Date of Change in Designation:</b> N.A. <b>Term:</b> For a term of 5 years with effect from 30 <sup>th</sup> September 2020 <b>Address:</b> C/O Trupti Madhukar Bolke 203 Saideep Palace A993/1985-1986, Kailash Colony, Ulhasnagar, Nr. Ravindra Hotel, Ulhasnagar, Dist. Thane, Maharashtra-421 005 <b>Nationality:</b> Indian <b>DIN No:</b> 07700551	30	Nil

### Confirmations

None of our Directors is or was a director of any listed company, whose shares have been or were suspended from being traded on BSE and NSE, during the last five years prior to the date of this Draft Letter of Offer, during the term of his/her directorship in such company.

None of our Directors is or was, a director of any listed company, which has been or was delisted from any stock exchange, during the term of his/her directorship in such company.

### MANAGEMENT ORGANISATION CHART





## CORPORATE GOVERNANCE

Corporate Governance involves the building of a set of relationships between the Company, its Board, committees such as audit committee, nomination and remuneration committee, stakeholders relationship committee, the management, the shareholders and other stakeholders by putting in place a structure and a system through which the established goals of the Company may be achieved. It denotes the process through which the Board of Directors oversees what the management does. Good governance is integral to the existence of a Company. It inspires and strengthens investor confidence by ensuring Company's commitment to higher growth and profits. Your Company's management and Board of Directors are committed to ensure good corporate governance in its operations. The Company has complied with the Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### SEBI (Prohibition of Insider Trading) Code

Our Company has adopted the code of conduct for prevention of insider trading pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. Mr. Nishant Dhanaji Phadtare, our Company Secretary is the Compliance Officer under this code.

### Committees

Pursuant to the provisions of Clause 49 of the Listing Agreement, we have constituted the following committees of the Board that is, Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee in accordance with the said provisions.

### AUDIT COMMITTEE

Our Audit Committee was reconstituted in a Board Meeting held on October 09, 2020. The Company Secretary acts as the secretary of the audit committee. The constitution of Audit Committee is as follows:

Name of the Directors	Designation in the Committee	Nature of Directorship
Ms. Trupti Bolke	Chairperson	Independent Director
Mr. Siddharth Shah	Member	Managing Director
Ms. Trupti Bolke	Member	Independent Director

### Brief description of terms of reference to the Audit Committee:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. 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.
6. 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.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors
8. 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.
  - 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.

9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
10. 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.
11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
12. 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.
13. Discussion with internal auditors any significant findings and follow up there on.
14. 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.
15. 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.
16. 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
17. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
19. Mandatory reviews the following information:
  - a) Management discussion and analysis of financial condition and results of operations;
  - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - d) Internal audit reports relating to internal control weaknesses; and
  - e) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
20. Review the use/application of funds raised through an issue (public issues, right issues, preferential issues etc.) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.
21. And to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

#### **STAKEHOLDER'S RELATIONSHIP/ SHARE TRANSFER/ INVESTOR GRIEVANCE COMMITTEE**

Our Stakeholder's Relationship/ Share Transfer/ Investor Grievance Committee was reconstituted in the Board meeting held on October 09, 2020. The constitution of Stakeholder's Relationship/ Share Transfer/ Investor Grievance Committee is as follows:

<b>Name of the Directors</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
Ms. Maneesha Naresh	Chairperson	Independent & Non-Executive Director
Mr. Siddharth Shah	Member	Managing Director
Mr. Hanosh Santok	Member	Non-Executive Director

**The Committee normally meets as and when required. The Committee looks into the following matter:**

- 1) Transfer / Transmission of shares / debentures.
- 2) Issue of new and duplicate share / Debenture Certificates.
- 3) To look into the redressing of shareholder and investors complaint like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividend etc.
- 4) To redress all investor complaints like non-receipt of balance sheet, dividends, transfer/transmission of shares etc.

## NOMINATION AND REMUNERATION COMMITTEE

Our Nomination and Remuneration Committee was reconstituted in a Board meeting held on October 09, 2020. The constitution of Nomination and Remuneration Committee is as follows:

Name of the Directors	Designation in the Committee	Nature of Directorship
Mr. Hanosh Santok	Chairperson	Non-Executive Director
Ms. Maneesha Naresh	Member	Independent & Non-Executive Director
Ms. Trupti Bolke	Member	Independent & Non-Executive Director

The terms of reference of the Nomination and Remuneration Committee are as follows:

- 1) The Nomination and Remuneration committee recommends to the board the compensation terms of the executive Directors.
- 2) The committee to carry out evolution of every director's performance and recommend to the board his/her appointment and removal based on the performance.
- 3) The committee to identify persons who may be appointed in senior management in accordance with the criteria laid down.
- 4) Framing and implementing on behalf of the Board and on behalf of the shareholders, a credible and transparent policy on remuneration of executive directors including ESOP, Pension Rights and any compensation payment.
- 5) Considering approving and recommending to the Board the changes in designation and increase in salary of the executive directors.
- 6) Ensuring the remuneration policy is good enough to attract, retain and motivate directors
- 7) Bringing about objectivity in deeming the remuneration package while striking a balance between the interest of the Company and the shareholders

## KEY MANAGERIAL PERSONNEL

Apart from our Managing Director, the key managerial personnel of our Company as on the date of this Draft Letter of Offer are as follows:

Name	Age	Date of Joining	Designation	Qualification	Previous Employment	Functional responsibility
Siddharth Shah	41	01-06-2019	Managing Director	B.E. Electrical	Rich and varied experience of 22 years in the field of management.	Management of substantial business affairs
Ashish Dinanath Parkar	49	30-05-2019	Chief Financial Officer	M.Com	Saisons Trade & Industry Pvt. Ltd.	Accounts, Taxation & Finance Incharge
Nishant Dhanaji Phadtare	28	14-08-2019	Company Secretary and Compliance Officer	B. Com, C.S., LLB	Emkay Commotrade Limited – Company Secretary	Company Law , Legal Compliance and SEBI Matter Incharge

## Area of Expertise & details of service contracts

**Mr. Siddharth Shah** - Mr. Siddharth Shah, Promoter and Managing Director of the Company is B.E. Electrical. He is having 22 years of rich and varied experience in the field of Management. He has been involved in and instrumental in planning and formulating the overall strategies, customer relationships and developing business

relations. He is actively involved in the financing activities of various other companies. And the nature of Employment is Contractual.

**Mr. Ashish Dinanath Parkar** –His area of Expertise is Finance. And the nature of Employment is Permanent.

**Mr. Nishant Dhanaji Phadtare** – His area of Expertise is Legal and Secretarial Compliance Matters. And the nature of Employment is Permanent.


None of the Key Managerial Persons has any kind of family relationship between them.

#### **Interest of Key Managerial Personnel**

Our key managerial personnel do not have any interest in our Company other than to the extent of the 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 and to the extent of the Equity Shares held by them in our Company, if any.

## OUR PROMOTER

Presently, Mr. Siddharth Shah is the Promoter of our Company.

	Mr. Siddharth Shah, Promoter and Managing Director of the Company is B.E. Electrical. He is having 22 years of rich and varied experience in the field of Management. He has been involved in and instrumental in planning and formulating the overall strategies, customer relationships and developing business relations. He is actively involved in the financing activities of various other companies.
<b>Fathers Name</b>	Chimanlal Babulal Shah
<b>Designation</b>	Managing Director
<b>Date of Birth</b>	September 06, 1979
<b>Address</b>	A-2803, DB Woods, Krishna Vatika Marg, Gokuldham, Goregaon (E), Mumbai-400 097
<b>Permanent Account Number</b>	ANRPS3545E
<b>Passport Number</b>	Z3995829
<b>Aadhar Card Number</b>	539250351874
<b>Date of Appointment</b>	October 10, 2018

### Details of other directorship held in other companies:

1. Saisons Trade & Industry Private Limited
2. J E Marketing & Services Private Limited
3. Airowater Private Limited

## OUR PROMOTER GROUP ENTITIES

In terms of the SEBI ICDR Regulations and the applicable accounting standards (Accounting Standard 18 and Indian Accounting Standard 24), for the purpose of identification of “group companies” in relation to the disclosure in Offer Documents, our Company has considered the companies with which there have been related party transactions in the last three years, as disclosed in the section titled “*Financial Information*” on page 69 of this Draft Letter of Offer.

For the purpose of disclosure in the Offer Documents for the Issue, a company shall be considered material and disclosed as a ‘Group Company’ if (i) our Company has entered into one or more related party transactions with such company in the previous three fiscal years or (ii) any other company/entity which the Board may decide to consider material. Following are the Group Company of our Company:

### ***A. Saisons Trade & Industry Private Limited***

#### ***Corporate Information***

Saisons Trade & Industry Private Limited (hereafter referred to as ‘STIPL’ or ‘the Company’) was initially incorporated in the year 1999 under the Companies Act, 1956 by Mr. Siddharth Shah as a Private Limited Company under the name of “Saisons Communications Private Limited”. The name of the Company was thereafter changed to “Saisons Technocom Private Limited” and further to “Saisons Trade & Industry Private Limited” on March 3, 2017. The Corporate Identification Number of Saisons Trade & Industry Private Limited is U24100MH1999PTC121908. The registered office of the company is situated at Unit No.416/C,B-Wing,4th Floor, Dattani Plaza, Safed Pool, Sakinaka Junction, Andheri-East, Mumbai – 400 072, India.

The Company functions as a manufacturer of various electrical and engineering products like electrical panels, fire protection systems & accessories, wire harness, accessories for telecom equipment and fabrication of various products. Given the wide gamut of products offered and the fabrication capabilities of the Company, it caters to various industries including telecom, power, infrastructure, furniture, electronics, IT, etc. and can also cater to any additional industry that requires fabrication and/or other electrical components. In addition to these offerings, the Company has also introduced two additional products, viz., AirOWater and Bio-Toilets which are in initial stages of marketing and are expected to present potential in the near future. Details of the products of the Company are given in the sections below.

The Company’s 30,000 sq. ft. manufacturing facility is located in Bhiwandi, Thane. The unit is equipped with machinery to manufacture and assemble various equipment including but not limited to electrical panels, precision metal fabrication, surface finishing, furniture, AirOWater, Bio-toilets, telecom products etc. The Company in FY2017 has also started designing of equipment for which it has purchased various equipment and software licenses along with a separate office premises in Chandivali, Andheri. The Company has a strong team of individuals with engineers in every department making design and development the core of its functioning. Its strong workforce also enables the Company to do considerable R&D work.

#### **Manufacturing Facilities**

STIPL has successfully grown from offering an assembly of products to offering customized products and kits that cater to client’s design specifications. Offering a plethora of products, STIPL has prudently grown its operations, keeping in line with changing technological needs of the clients, being cost conscious and tax savvy at the same time. Currently situated at Bhiwandi, the manufacturing facility is engaged in the production of

- Fabrications (turret punching, laser cutting, etc.)
- Powder coated goods
- Assembly of electrical panels
- Wire harnessing kit
- Module assembly

- Fire protection systems
- Telecom products
- Server racks etc.

The products are manufactured as per the design given by the Company's clients. The manufacturing area is located in a 30,000 sq. ft. space with 10,000 sq. ft. for Machinery, 5,000 sq. ft. for administrative & panel assembly and 15,000 sq. ft. for assembly with a team of engineering, wireman and skilled staff for manufacturing of custom made products. Some of the machines owned by the Company are given below.

	<p><b>AMADA - AE2510NT</b> New Single Electric Drive AMNC based AE2510NT Compact &amp; High Cost Performance, Ecology Single Electric Drive Intelligent New Press Control System</p>
	<p><b>AMADA - EM2510NT</b> New technologies added to the EM-NT series. The result is faster, more productive, and higher-grade sheet metal fabrication. This machine has 45 Turret Station with 4 auto index tools, with table size of 1270 x 2500 for punching mild steel up to 3.15mm, stainless steel up to 2mm and copper/aluminium up to 6mm high with high precision and efficiency.</p>
	<p><b>AMADA - Quattro 2KW Laser</b> The best space saver in its class. 1200x1200job, this machine can cut mild steel up to 12 mm and stainless steel up to 9mm using nitrogen &amp; oxygen with laser gas. A laser-processing machine that realises excellent operability, workability.</p>

	<p><b>RG80 CNC Press-Brake &amp; AMADA - RG50</b></p> <p>These machines are precise hydraulic up-acting systems. Their unique design eliminates time consuming set up procedures such as shimming and tool alignment.</p>
	

Since the manufacturing process does not follow a fixed assembly line, the Company can use different machinery at different stages of the manufacturing process to manufacture a wide variety of products from the same facility.

#### **Products, Services and Industries catered to**

Since its inception, the Company has grown from offering few products to 1-2 clients to offering various products to more than 25 clients. The Company now offers a plethora of products depending on the requirements of its clients. A broad classification of its principal offerings is shown as under:





- Panel manufacture & supply
- Precision metal fabrication
- Supply of miscellaneous electrical equipment and works

*Panel manufacture & supply:* Over the years, STIPL has skillfully upgraded from just a panel provider to a design-oriented-panel-producer, catering to the needs of HVAC (Heating, Ventilator and Air Conditioner) turnkey contractors, Electrical contractors, Power factor capacitors and manufacturers, power transmission & distribution projects, etc. providing them with panels as per their customized requirements. As a manufacturer and supplier of electrical panels, STIPL supplies a wide range of panels to a broad customer base.

Some of the common panels that cater to different users include:

Panels	Image
--------	-------



Panels	Image
<b>Low Voltage Power Control Centre (PCC)</b> Maximum Safety and Reliability to withstand short circuit	
<b>Low Voltage Motor Control Centre</b> Advanced Protection and reliability High Safety and long-lasting design Used in Airports, Harbors, Shopping malls, Water treatment plants, local electrical distribution enclosure,	
<b>Low Voltage Distribution Boards</b> Suitable for lightning control, small power distribution, automatic control of street lights, etc.	
<b>Control Panels for Fire Protection Systems</b> This are useful in building Firefighting auto control panel They further include, Hydrant and Sprinkler system panel, Jockey pump & Main pump panel, Diesel Control pump panel, etc.	
<b>Auto Power Factor Control Panel</b> Power factor correction panel with capacity of 1000KVAR (Kilo Volt Ampere Reactive)	
<b>Sheet Metal Enclosures</b> Sheet metal enclosures in various shapes and sizes as per customer specifications	

- Panels produced are largely bifurcated into:
- PCC Panel (Power Control Center)
- MCC Panel (Motor Control Center)

- AHU Panel (Air Handling Unit)
- APFCR Panel (Automatic Power Factor Control)
- Distribution Panel
- Outdoor Panel
- Skid Panel

Besides these the Company has the ability to manufacture panels for various other applications in different industries including elevators, color mixing machines, IT, infrastructure requirements as also in petrol pumps, ships, submarines, malls, etc.

*Precision Metal Fabrication:* The Company has been steadily increasing its operational presence in precision metal fabrication services. STIPL, over the years has expanded to becoming a multi-fold player offering fabrication works for a wide variety of industries. The Company has evolved to be the largest fabricators in west India for L&T. The Company has imported various machinery from Japan in its manufacturing facility. Modern machinery includes those for shearing, stud press machine, spot welding, MIG (Metal Inert Gas) welding, TAG (Tungsten Active Gas) welding, Argon welding, Co<sup>2</sup>/MIG welding, power press, press insert & different drilling & tapping stations, etc.

*Supply Chain Facilitator:* The Company principally operates as a supply chain facilitator for its clients where all the equipment required for a single project may be procured by the client through the Company. Accordingly, the Company after getting design drawings from their clients manufacture the products which are made inhouse and procure the rest of the material from other suppliers. All these products are then sent to the installation site (of the end consumer) where the same is assembled by the Company's customer. For example, while setting up a power distribution sub-station, the Company may manufacture the DB box (Distribution Box) and DG (Diesel Generator) box set, while the transformers, switch gears, etc are bought from other OEMs and supplied to the end consumer by the Company.

*Panel design:* As a natural progression to the services already offered, STIPL has also started offering design services to its clients for which design professionals and experts have been employed. The Company has leased a small office for the same where design engineers can work without any disturbance arising from factory operations. However, the service offered will comprise only a small portion of the overall operations of the Company for the next few years.

The above product portfolio displays the phenomenal growth in the scope and scale of growth of the Company in the electrical and electronics components ecosystem. The Company has now grown to become a channel partner, a supply chain manager and an OEM itself.

## **Management Profile**

### **Mr. Siddharth C. Shah, Promoter, Managing Director**

With a BE in Electronics from Mumbai University, Mr. Siddharth Shah has 16 years of overall experience in the field. He has previously worked with Citi Sound Electronics Ltd., Hong Kong as a residential engineer in India in the field of Telecommunication products. He was instrumental in introducing a range of telecom products in India. Mr Siddharth is also credited with changing the design of heavy Head Gear and making it light and compact. In addition, he is also credited with programming table top PCB using E2PROM for reprogrammable IC's & developed CBT. He has also developed programs using VB & SQL for paperless office software.

### **Ankit V. Shah, Director**

With a diploma in Telecommunication & B.E in Telecommunications, from Mumbai, Mr Ankit Shah has an overall experience of 10 years in the field. Mr. Ankit has good knowledge of Network & System Integration as well as Management System Software and currently heads the production team while also managing the purchase, planning, arranging customer inspections, etc.

**Board of Directors**

Name of Director	DIN	DOB	PAN Card	DIN	Residential Address
Siddharth Chimanlal Shah	01343122	06-09-1979	ANRPS3545E	01343122	Flat no. A-2803, DB Woods, Gokuldham Real Estate Pvt. Ltd., Goregoan East. Mumbai - 400063
Ankit Vinay Shah	02495202	09-08-1985	AYVPS2811A	02495202	201, 2 <sup>nd</sup> Floor, Gada Residency, Near Cooper Hospital, Juhu Scheme , Vile Parle(W), Mumbai-400 056

Sr.No.	Name of Shareholders	No. of shares held of Rs.10 each	Value of Shares	Shareholding %
	<b>Promoter</b>			
1	Mr. Siddharth Shah	3,37,80,000	33,78,00,000	96.51
	<b>Non Promoter</b>			
1	Mr. Ankit Shah	11,00,000	1,10,00,000	3.14
2	Mr. Mehul Shah	40,000	4,00,000	0.11
3	Mrs. Darshana Shah	40,000	4,00,000	0.11
4	Mr. Rowan Shah	40,000	4,00,000	0.11
	<b>Total</b>	<b>3,50,00,000</b>	<b>35,00,00,000</b>	<b>100</b>

**Details of cases filed against the Company**

No.	Particulars	Details
22086 of 2019	Power to SME Vs Saisons Trade & Industry Pvt. Ltd	Case filed under section 138 of Negotiable Instruments Act, 1881 for dishonour of cheque
33435 of 2019	Power to SME Vs Saisons Trade & Industry Pvt. Ltd	Case filed under section 138 of Negotiable Instruments Act, 1881 for dishonour of cheque
28243 of 2019	Power to SME Vs Saisons Trade & Industry Pvt. Ltd	Case filed under section 138 of Negotiable Instruments Act, 1881 for dishonour of cheque
28242 of 2019	Power to SME Vs Saisons Trade & Industry Pvt. Ltd	Case filed under section 138 of Negotiable Instruments Act, 1881 for dishonour of cheque
22081 of 2019	Power to SME Vs Saisons Trade & Industry Pvt. Ltd	Case filed under section 138 of Negotiable Instruments Act, 1881 for dishonour of cheque

**Note:** The Above five cases are pending at Metropolitan Magistrate Court, Dwarka, Gujarat.

However, both the parties have mutually agreed to settle the matter amicably and have entered into consent terms. Accordingly, all the above 5 matters are kept on hold until all the dues are paid by accused to the complainant. Once all the dues are cleared, the parties have agreed to withdraw all the matters.

#### ***Audited Financial Performance***

Particulars	For the Financial Year ended (Rs. In crore)		
	31 <sup>st</sup> March, 2019 (Audited)	31 <sup>st</sup> March, 2018 (Audited)	31 <sup>st</sup> March, 2017 (Audited)
Total Income	565.48	592.68	303.60
Profit / loss after tax	3.07	2.86	1.42
Net Worth	55.16	41.46	33.07

#### ***B. J E Marketing & Services Private Limited***

##### **Brief History:**

J E Marketing & Services Pvt. Ltd. was incorporated on 15/03/2014. The Company is involved in trading in electronic products.

##### **Board of Directors**

Name	Designation
Siddharth Shah	Director
Ankit Shah	Director

##### **Shareholding pattern:**

Name of Shareholders	No. of Equity Shares held	%
Promoter	30,00,000	100%
Non-Promoter	0	0%
Total	30,00,000	100%

#### **Audited Financial Performance**

Particular	For Financial Year Ended		
	31 <sup>st</sup> March 2019 (Audited)	31 <sup>st</sup> March 2018 (Audited)	31 <sup>st</sup> March 2017 (Audited)
Total Income	16040.43	7099.59	2584.56
Profit/Loss after Tax	4.99	13.81	13.83
Net Worth	330.35	26.36	12.55

#### ***C. AirOwater Private Limited***

##### **Brief History:**

Airowater Private Limited was incorporated on 29/06/2020. The Company is involved in manufacturing and trading of Airowater machine (Atmospheric water generating machine). The other details of the product have been covered above under “Saisons Trade & Industry Private Limited”.

**Board of Directors**

<b>Name</b>	<b>Designation</b>
Siddharth Shah	Director
Bhavika Shah	Director

**Shareholding pattern:**

<b>Name of Shareholders</b>	<b>No. of Equity Shares held</b>	<b>%</b>
Promoter	1,00,000	100%
Non-Promoter	0	0%
Total	1,00,000	100%

**Audited Financial Performance**

<b>Particular</b>	<b>For Financial Year Ended</b>		
	<b>31<sup>st</sup> March 2019</b>	<b>31<sup>st</sup> March 2018</b>	<b>31<sup>st</sup> March 2017</b>
Total Income	Since the Company has been incorporated on 29.06.2020, Audited Financial Statement are not Available.		

## **DIVIDEND POLICY**

To conserve resources for future business expansion and in view of inadequacy of profits during the Financial Year, the Board of Directors has not recommended payment of any dividend in past years on the equity share capital of the company. Our Company has not adopted any Dividend Distribution Policy as on the date of this Draft Letter of Offer since the requirements under Regulation 43A of the SEBI Listing Regulations are not applicable to the Company.

**SECTION VI: FINANCIAL INFORMATION**

**RESTATED FINANCIAL STATEMENTS**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page Nos.</b>
1.	The Statutory Auditor's Report and the Audited Financial Statements.	69

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## Independent Auditors' Report

To,  
The Board of Directors,  
**REMEDIUM LIFECARE LIMITED**  
**Formerly Known as "Roxy Exports Limited"**  
Dattani Plaza, 416/D, B-Wing  
East West Industrial Estate,  
Safed Pool, Sakinaka, Andheri (East),  
Mumbai-400 072

Dear Sirs,

We have examined the attached Restated Standalone Financial Information of REMEDIUM LIFECARE LIMITED (Formerly Known as "Roxy Exports Limited"), which comprise of the Restated Summary Statement of Assets and Liabilities as at the year ended on March 31, 2020, 2019, and 2018, the Restated Summary Statements of Profit and Loss and the Restated Summary Statement of Cash Flows for each of the year ended on March 31, 2020, 2019 and 2018 and the Summary of Significant Accounting Policies as approved by the Board of Directors of the Company prepared in terms of the requirements of :

- (a) sub-clause (i) and (iii) of clause (b) of sub-section (1) of Section 26 of the Companies Act, 2013 ('the Act') read with Rule 4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Rules"); and
- (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ('ICDR Regulations') as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 ("ICDR Regulations")

We have examined such Restated Financial Information taking into consideration the Guidance Note on Reports in Company Prospectuses (Revised) issued by the Institute of Chartered Accountants of India and in terms of the engagement agreed upon by us with the Company.

The Restated Financial Information have been complied by the management from the audited financial statements of the Company for the year ended March 31 2020, 2019 and 2018 which have been approved by the Board of Directors.

Audit for the financial year ended March 31, 2018 & March 31, 2019 was conducted by M/s. Anup Kumar Jain & Co., Chartered Accountants and accordingly reliance has been placed on the financial information examined by M/s Anup Kumar Jain & Co for financial year ended March 31, 2018 & March 31, 2019.

In terms of the relevant provision of SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of REMEDIUM LIFECARE LIMITED (Formerly Known as "Roxy Exports Limited"), We, M/s. Taori Sandeep & Associates, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the 'Peer Review Board' of the ICAI.

### A. Financial Information as per Audited Financial Statements:

We have examined:

- a. the attached Statement of Assets and Liabilities, as Restated as at year ended March 31, 2018, 2019, and 2020 (**Annexure 1**);
- b. the attached Statement of Profits and Losses, as Restated for the year ended March 31, 2018, 2019, and 2020 (**Annexure 2**);
- c. the attached Statement of Cash Flows, as Restated for the year ended March 31, 2018, 2019, and 2020 (**Annexure 3**);



- d. the significant accounting policies adopted by the Company and notes to the Restated Financial Statements along with adjustments on account of audit qualifications / adjustments / regroupings. (**Annexure 4**); (Collectively hereinafter referred as “Restated Financial Statements”)

In accordance with the requirements of Section 26 of Part I of Chapter III of the Act read with, Rules 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2019, the ICDR Regulations and the Guidance Note, we report that:

- Restated Statement of Assets and Liabilities of the Company as at year ended March 31 2020, 2019, and 2018 are as set out in **Annexure 1**, which are after making such material adjustments and regroupings as, in our opinion are appropriate, and are to be read with the significant accounting policies and notes thereon in **Annexure 4**;
- Restated Statement of Profits and Losses of the Company for the year ended March 31 2020, 2019, and 2018 are as set out in **Annexure 2**, which have been arrived at after making such material adjustments and regroupings to the audited financial statements as, in our opinion are appropriate, and are to be read with the significant accounting policies and notes thereon in **Annexure 4**;
- Restated Statement of Cash Flows of the Company for the year ended March 31 2020, 2019, and 2018 are as set out in **Annexure 3** after making such material adjustments and regroupings;
- Adjustments for any material amounts in the respective financial years have been made to which they relate; and
- There are no Extra-ordinary items that need to be disclosed separately in the Restated Summary Statements or Auditor's qualification requiring adjustments.
- There was no change in accounting policies, which needs to be adjusted in the “Restated Financial Statements”.

#### **B. Other Financial Information:**

We have also examined the following Financial Information relating to the Company, which is based on the Restated Financial Statements and approved by the Board of Directors of the Company and annexed to this report, is proposed to be included in the Offer Document:

1. Statement of Details of Other Equity as at March 31, 2020, 2019, and 2018 as set out in **Annexure 5** to this report.
2. Statement of Accounting Ratios for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 6** to this report.
3. Capitalization Statement as at June 30, 2020 as set out in **Annexure 7** to this report.
4. Statement of Tax Shelters for the year ended on March 31, 2020, 2019 and 2018 Borrowings for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 8** to this report.
5. Statement of Short Term Borrowings and Long Term Borrowings for the year ended on March 31, 2020, 2019, and 2018 as set out in **Annexure 9** and **Annexure 10** to this report.
6. Statement of Details of Current Liabilities & Provisions of the Company for the year ended on March 31, 2020, 2019, and 2018 as set out in **Annexure 11** to this report.
7. Statement of Details of Tangible & Intangible Assets of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 12** to this report.
8. Statement of Details of Trade Receivables of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 13** to this report.
9. Statement of Details of Short Term Loans & Advances as at March 31, 2020, 2019 and 2018 as set out in **Annexure 14** to this report.
10. Statement of Details of Current Investments of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 15** to this report.
11. Statement of Details of Inventories of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 16** to this report.
12. Statement of Details of Other Current Assets of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 17** to this report.

13. Statement of Details of Revenue from Operations of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 18** to this report.
14. Statement of Details of Other Income of the Company for the year ended on March 31, 2020, 2019 and 2018 set out in **Annexure 19** to this report.
15. Statement of Details of Other expenses of the Company for the p year ended on March 31, 2020, 2019 and 2018 set out in **Annexure 20** to this report.
16. Statement of Details of Contingent Liabilities of the Company for the year ended on March 31, 2020, 2019 and 2018 set out in **Annexure 21** to this report.
17. Statement of Details of Related Party Transactions of the Company for the year ended on March 31, 2020, 2019 and 2018 as set out in **Annexure 22** to this report.

Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

This report should not in any way be construed as a reissuance or redacting of the previous audit report, nor should this be construed as a new opinion on any of the financial statements referred to herein.

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

This report is intended solely for your information and for inclusion in the Offer Document in connection with the proposed Right Issue of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For Taori Sandeep & Associates**  
**Chartered Accountants**  
**Firm Registration No – 007414C**

**Atul Jain**  
**Partner**  
**Membership No. 048920**  
**UDIN: 20048920AAAACQ1096**  
**Date: 4.11.2020**  
**Place: Mumbai**

# ANNEXURE-1

## STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED

(Rs. in Lakhs)

Particular	As on 31 <sup>st</sup> March,		
	2020	2019	2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	360.00	360.00	360.00
(b) Other Equity	(24.63)	(52.33)	(53.13)
<b>Sub Total (1)</b>	<b>335.37</b>	<b>307.67</b>	<b>306.87</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	-	-	-
(c) Other Long Term Liabilities	-	-	-
<b>Sub Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	36.43	7.60	-
(b) Trade Payables	38.69	35.25	-
(c) Other Current Liabilities	5.81	1.23	6.48
(d) Short-Term Provisions	10.16	0.87	0.33
(e) Deferred Tax Liability	0.38	-	-
<b>Sub Total (3)</b>	<b>91.47</b>	<b>44.95</b>	<b>6.81</b>
<b>Total (1+2+3)</b>	<b>426.84</b>	<b>352.62</b>	<b>313.68</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
- Tangible Assets	5.79	-	1.24
- Intangible Assets	17.33	-	-
- Capital Work in Progress	-	-	-
<b>(b) Non-Current Investments</b>	-	-	-
(c) Deferred Tax Assets (Net)	-	0.04	0.62
(d) Long Term Loans & Advances		-	95.67
<b>Sub Total (1)</b>	<b>23.12</b>	<b>0.04</b>	<b>97.53</b>
<b>(2) Current Assets</b>			
(a) Inventories	70.12	20.47	-
(b) Trade receivables	149.99	13.70	203.12
(c) Cash and Cash Equivalents	92.52	107.87	1.56

(d) Short-Term Loans And Advances	78.36	201.56	10.73
(e) Other Current Assets	12.73	8.98	0.74
<b>Sub Total (2)</b>	<b>403.72</b>	<b>352.58</b>	<b>216.15</b>
<b>Total (1+2)</b>	<b>426.84</b>	<b>352.62</b>	<b>313.68</b>

## ANNEXURE-2

### STATEMENT OF PROFIT AND LOSS, AS RESTATED

(Rs. in Lakhs)

Particulars	31.03.20	31.03.19	31.03.18
<b>(I) Income-</b>			
<b>(i) Sales:-</b>			
Sales of products (Net)	228.02	4.41	9.76
Sales of Services	61.00	11.50	25.26
<b>Total</b>	<b>289.02</b>	<b>15.91</b>	<b>35.02</b>
(ii) Other Income	-	8.79	1.76
<b>Total (i+ii)</b>	<b>289.02</b>	<b>24.70</b>	<b>36.78</b>
<b>(II) Expenditure</b>			
Cost of Material Consumed	167.41	4.51	13.95
Changes in inventories of finished goods, traded goods and work-in-progress	-	-	-
Employee benefit expenses	18.38	4.06	13.12
Finance costs	-	-	-
Depreciation and amortization expense	1.31	-	0.14
Other Expenses	64.42	14.21	7.89
<b>Total Expenses</b>	<b>251.52</b>	<b>22.78</b>	<b>35.10</b>
<b>(III) Profit before tax (I-II)</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
Prior period items (Net)			
<b>(IV) Profit before exceptional, extraordinary items and tax (I-II)</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
<b>(V) Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VI) Profit before extraordinary items and tax (IV-V)</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
<b>(VII) Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>(VIII) Profit before tax (VI-VII)</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
Tax expense :			
(i) Current tax	9.37	0.54	0.33
(ii) Deferred tax (Asset)/ Liability	0.42	0.58	(0.02)
<b>(IX) Total Tax Expense</b>	<b>9.80</b>	<b>1.12</b>	<b>0.31</b>
<b>Profit for the year(VIII-IX)</b>	<b>27.70</b>	<b>0.80</b>	<b>1.37</b>

### ANNEXURE-3

#### STATEMENT OF CASH FLOW, AS RESTATED

(Rs. in Lakhs)

Particulars	31.03.20	31.03.19	31.03.18
<b>Cash flow from Operating Activities</b>			
Net profit before taxes	37.50	0.80	1.68
Adjustment for:			
Add: Depreciation	1.31	-	0.14
Add: Interest & Finance Charges	-	-	0.02
Add: Income tax Adjustments	-	-	1.71
Interest Income	-	(8.52)	(1.74)
Profit on sale of FA	-	(0.26)	-
Operating Profit before Working capital changes	38.81	(7.99)	1.81
Adjustments for:			
Decrease (Increase) in Trade & Other Receivables	(136.29)	189.41	13.85
Decrease (Increase) in Short Term Loans & Advances	123.20	(190.84)	(11.61)
Decrease (Increase) in Inventories	(49.65)	(20.47)	-
Decrease (Increase) in Other Current Assets	(4.21)	(8.23)	(0.98)
Increase (Decrease) in Trade Payables	3.44	35.25	(0.06)
Increase (Decrease) in Current Tax Liabilities	-	1.77	(2.27)
Increase (Decrease) in Other Current Liabilities	4.87	(6.48)	(16.36)
Cash Generated from Operations	<b>(19.83)</b>	<b>(7.57)</b>	<b>(15.62)</b>
Taxes	(0.08)	(0.58)	(0.33)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>(19.74)</b>	<b>(6.99)</b>	<b>(15.95)</b>
<b>Cash Flow from Investing Activities</b>			
Sale /(Purchase) of Fixed Assets	(24.43)	1.50	-
Receipt of Loans & Advances	-	95.68	-
Interest Received	-	8.52	1.74
Decrease (Increase) in Other Non-Current Assets		-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(24.43)</b>	<b>105.70</b>	<b>1.74</b>
<b>Cash Flow From Financing Activity</b>			
Issue of share capital and Proceeds / (Refund) from Share Application Money	-	-	-
Increase / (Repayment) of Long Term Borrowings	-	-	-
Increase / (Repayment) of Short Term Borrowings	28.83	7.60	
Interest & Finance Charges	-	-	(0.02)
Decrease (Increase) in Long Term Loans & Advances	-	-	-

<b>Net Cash Flow from Financing Activities (C)</b>	<b>28.83</b>	<b>7.60</b>	<b>(0.02)</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(15.35)</b>	<b>106.31</b>	<b>(14.23)</b>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>107.87</b>	<b>1.56</b>	<b>15.79</b>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>92.52</b>	<b>107.87</b>	<b>1.56</b>

#### **ANNEXURE-4**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT FOR PREPARATION OF RESTATED FINANCIAL STATEMENT**

#### **A. SIGNIFICANT ACCOUNTING POLICIES:**

##### **1. Basis of Preparation of Financial Statements**

- a. The Restated Financial Information for the year ended on March 31, 2020, 2019 and 2018 has been extracted by the management of the Company from the audited financial statements of the company for the year ended on March 31, 2020, 2019 and 2018.
- b. The Restated Financial Information are after making adjustments/ restatements and regrouping as necessary in accordance with paragraph B(1) of Part II of Schedule II of The Companies Act and SEBI Regulations.
- c. The Financial Statements for year ended March 2018, March 2019, and March 2020 have been prepared as per principles laid under IND AS.
- d. The company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

##### **2. Use of Estimates**

The preparation of Financial Statements requires the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Examples of such estimates include the useful lives of fixed assets and intangible assets, provision for doubtful debts / advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Management believes that the estimates used in preparation of financial statements are prudent and reasonable.

##### **3. Property, Plant and Equipment**

- i. Fixed Assets are shown at Cost of acquisition less accumulated depreciation as per Ind AS 16 "Property Plant and Equipment."
- ii. Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated depreciation.
- iii. Pursuant to commencement of Companies Act, 2013, effective 1<sup>st</sup> April, 2014 the company has reviewed and revised the estimated economic useful lives of its fixed assets generally in accordance with Schedule II of Companies Act, 2013.

- iv. Depreciation on fixed assets sold during the year, is provided on pro-rata basis with reference to the date of addition/deletion.

#### **4. Revenue Recognition**

Revenue is recognized only when it is probable that economic benefits will flow to the company and revenue can be reliably measured.

Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer and recorded net of returns, sales tax and other levies.

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

#### **5. Inventories**

Inventories are valued at the lower of cost and net realizable value as specified in Ind AS 2(Inventories).Cost is computed on a weighted average basis. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

#### **6. Investments**

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

#### **7. Impairment of Assets**

As on Balance Sheet date, the Company reviews the carrying amount of Fixed Assets to determine whether there are any indications that those assets have suffered “Impairment Loss”. Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset’s net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from continuing use of an asset and from its disposal at the end of its useful life.

#### **8. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

#### **9. Taxation**

Tax expenses for the year comprise of current tax and deferred tax. Current tax is measured after taking into consideration the deductions and exemptions admissible under the provision of Income Tax Act, 1961 and in accordance with Accounting Standard 22 on “Accounting for Taxes on Income”, issued by ICAI.

Deferred Tax assets or liabilities are recognized for further tax consequence attributable to timing difference between taxable income and accounting income that are measured at relevant enacted tax rates. At each Balance Sheet date the company reassesses unrecognized deferred tax assets, to the extent they become reasonably certain or virtually certain of realization, as the case may be.

#### **10. Leases**

##### **Finance Lease**



Leases, which effectively transfer to the company the entire risks and benefits incidental to ownership of the leased item, are classified as Finance Lease. Lease rentals are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged directly against income life of the assets at the following rates

#### **11. Operating Lease**

Lease where the lesser effectively retains substantially all risks and benefits of the asset are classified as Operating lease. Operating lease payments are recognized as an expense in the Profit & Loss account on a Straight Line Basis over the Lease term.

#### **12. Earnings per Share**

In determining the Earnings Per share, the company considers the net profit after tax includes any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

The number of shares used in computing Diluted earnings per share comprises the weighted average number of shares considered for computing Basic Earnings per share and also the weighted number of equity shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

#### **13. Contingent Liabilities & Provisions**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for:

- a. Possible obligation which will be confirmed only by future events not wholly within the control of the company, or
- b. Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c. Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

#### **14. Foreign Exchange Transactions**

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.
- ii. Monetary items denominated in foreign currencies at the year-end are restated at year-end rates. In case of items, which are covered by forward exchange contracts, the difference between the year-end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii. Non-Monetary foreign currency items are carried at cost.
- iv. In respect of branches, which are integral foreign operations, all transactions are translated at rates prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Branch monetary assets and liabilities are restated at the year-end rates.

- v. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and loss account except in case of long-term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

#### 15. Retirement and other Employee benefits

- Gratuity: The Company has not made any provision due to nil liability on a/c of Gratuity.
- Provident Fund: Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss for the year when the contributions to the respective funds are due.
- Employees State Insurance: Contribution to ESI Fund is made in accordance with the provisions of the ESI Act and is charged to Profit & Loss account.

#### 16. Research and Development Expenses

Revenue expenditure on research and development is expensed out under the respective heads of account in the year in which it is incurred. Expenditure on development activities, whereby research findings are applied to a plan or design for the production of new or substantially improved products and processes, is capitalised, if the cost can be reliably measured, the product or process is technically and commercially feasible and the Company has sufficient resources to complete the development and to use and sell the asset. The expenditure capitalised includes the cost of materials, direct labour and an appropriate proportion of overheads that are directly attributable to preparing the asset for its intended use. Other development expenditure is recognised in the statement of Profit and Loss as an expense when incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and impairment losses. Fixed assets used for research and development are depreciated in accordance with the Company's policy. Materials identified for use in research and development process are carried as inventories and charged to the statement of Profit and Loss on issuance of such materials for research and development activities.

#### i. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS.

There is no change in significant accounting policies during the reporting period. Further Accounting Policies has been changed as and when Accounting Standards issued by the Institute of Chartered Accountants of India / Companies (Accounting Standard) Rules, 2006 were made applicable on the relevant dates.

#### ii. NOTES ON RESTATED FINANCIAL STATEMENTS

Financial Year ended	(Rs. in Lacs)		
	March, 31 <sup>st</sup> 2020	March, 31 <sup>st</sup> 2019	March, 31 <sup>st</sup> 2018
Profit after tax as per Audited Statement of Account(A)	27.70	0.80	1.37
Adjustments for Prior Period Items*	-	-	-
Profit after tax as per Restated Profit & Loss (A)	<b>27.70</b>	<b>0.80</b>	<b>1.37</b>

### (III) OTHER NOTES

#### 1. General

Roxy Exports Limited ('the Company') is a public limited company incorporated under the provisions of the Companies Act, 1956. The Company was earlier manufacturing/trading bicycles part along with electroplating services. Since Financial year 2018-19 the Company has started the manufacturing /trading of atmospheric water generating machine known as "Air-O-Water". The Air-O-Water uses a one-of-a-kind, reliable and adaptable technology which creates water from the humidity in the air giving fresh, bacteria-free, pure drinking water.

#### 2. Contingent liabilities

There are no contingent liabilities except pending litigations.

#### 3. Dues to Micro enterprises and Small enterprises:

Under the Micro, Small and Medium Enterprise Development Act, 2006 certain disclosure is required to be made related to micro, small and medium enterprise. The company has disclosed the same.

#### 4. Segment Reporting

The company operates only in one reportable business segment mainly manufacturing /trading of atmospheric water generating machine. Hence, there are no reportable segments under IND AS-108. The conditions prevailing in India being uniform no separate geographical disclosures are considered necessary.

#### 5. In the opinion of the Board, subject to the debts considered doubtful, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

#### 6. Related Party Transactions:

The details of Related Party Transactions as per AS-18 Related Party Transactions are provided in Annexure 21.

#### 7. The figures in the Restated Financials are stated in Lacs and rounded off to two decimals and minor rounding off difference is ignored.

### Annexure- 5

#### STATEMENT OF DETAILS OF OTHER EQUITY, AS RESTATED

(Rs. In Lacs)

Particulars	31.03.20	31.03.19	31.03.18
Profit / (Loss) Brought Forward	(73.93)	(74.73)	(76.10)
Add: Profit / (Loss) for the Year	27.70	0.80	1.37
<b>Profit / (Loss) Carried Forward (A)</b>	<b>(46.23)</b>	<b>(73.93)</b>	<b>(74.73)</b>
<b>General Reserve</b>			
Opening balance	21.60	21.60	21.60
Addition/deduction during the period	-	-	-
<b>Closing Balance (B)</b>	<b>21.60</b>	<b>21.60</b>	<b>21.60</b>
<b>Reserves &amp; Surplus (A+B)</b>	<b>(24.63)</b>	<b>(52.33)</b>	<b>(53.13)</b>

## Annexure- 6

### STATEMENT OF ACCOUNTING RATIOS

(Rs. In Lacs, except per share data)

Particulars	31.03.20	31.03.19	31.03.18
Net Worth (A)	335.37	307.67	306.87
Net Profit after Tax (B)	27.70	0.80	1.37
No. of Shares outstanding at the end [F.V Rs.10] (C)	3600000	3600000	3600000
Weighted average number of shares [F.V Rs.10] (D)	3600000	3600000	3600000
Earnings per Share (EPS) (B/D) (Rs.)	0.77	0.02	0.04
Return on Net Worth (B/A)%	8.26	0.26	0.45
Net Assets Value per Share (A/D)	9.32	8.55	8.52

#### Definitions of key ratios:

**I. Earnings per share (Rs.):** Net Profit attributable to equity shareholders / weighted average number of equity shares. Earnings per share calculations are done in accordance with Accounting Standard 20 “Earnings Per Share” as issued by The Institute of Chartered Accountants of India. As per AS-20, the number of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. In case of a bonus issue, the bonus shares have been added to corresponding year to the extent of reserves available in the corresponding year. Weighted average number of equity shares outstanding during all the previous years have been considered accordingly.

**II. Return on Net Worth (%):** Net Profit after tax / Net worth as at the end of the year.

**III. Net Asset Value (Rs.):** Net Worth at the end of the year / Weighted Average Number of equity shares.

**IV. Net Profit,** as appearing in the Statement of restated profits and losses, and Net Worth as appearing in the restated statement of Assets & Liabilities has been considered for the purpose of computing the above ratios.

## Annexure -7

### CAPITALIZATION STATEMENT

(Rs. In Lacs)

Particulars	Pre-issue as at 30.06.2020	Post Issue
<b>Total Borrowing</b>	<b>36.44</b>	<b>36.44</b>
Current Borrowing	36.44	36.44
Non-Current Borrowing	-	-
<b>Total Equity</b>	<b>336.87</b>	<b>2820.87</b>
Equity Share Capital	360.00	1440.00
Other Equity	(23.13)	1380.87

<b>Total Capital</b>	<b>373.31</b>	<b>2857.31</b>
Ratio: Non-current borrowings/Total Equity	-	-

**Annexure- 8**

**STATEMENT OF TAX SHELTERS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Profit before tax as per Restated Statement of P&L	37.50	1.92	1.68
Applicable Corporate Tax Rate	26.00%	26.00%	30.90%
Tax at Notional Rate	9.75	0.50	0.52
<b>Adjustments</b>			
Difference between Tax Depreciation and Book Depreciation	1.73	-	(0.08)
Brought forward Loss/ Depreciation adjusted	-	-	-
Exempted Income	-	-	-
Disallowance	(0.28)	(0.47)	-
Items Chargeable at special rates			-
Other Items		(0.72)	-
<b>Net Adjustments</b>	1.45	(1.19)	(0.08)
Tax Saving thereon	0.38	(0.31)	(0.02)
Tax Saving to the extent of Tax at Notional Rate			
Tax Payable [A]	9.37	0.81	0.54
Tax Payable on items chargeable at special rates [B]	-	-	-
Total Tax Payable [C=A+B]	9.37	0.81	0.54
Tax Rebates / Credits [D]	-	0.81	0.54
Tax Payable [E=C-D]	9.37	-	-
Tax Payable u/s 115 JB of Income Tax Act [F]	5.85	0.37	0.32
Final Tax Payable (Higher of [E] & [F])	9.37	0.37	0.32

**Annexure – 9**

**STATEMENT OF DETAILS OF LONG TERM BORROWINGS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
NIL	-	-	-

**Annexure – 10**

**STATEMENT OF DETAILS OF SHORT TERM BORROWINGS**

(Rs. In Lacs)

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
<b>Unsecured:-</b>			
Loan from Shareholders / Directors	36.43	7.60	-
<b>Total</b>	<b>36.43</b>	<b>7.60</b>	<b>-</b>

**Annexure – 11**

**STATEMENT OF DETAILS OF OTHER CURRENT LIABILITIES AND PROVISIONS**

(Rs. In Lacs)

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
<b>Other Current Liabilities</b>			
Liabilities for Expense	2.69	0.55	5.95
Tds Payable	3.12	0.68	0.53
<b>Sub Total (A)</b>	<b>5.81</b>	<b>1.23</b>	<b>6.48</b>
<b>Provisions</b>			
Provision for Gratuity	-	-	-
Provision for Income Tax	10.16	0.87	0.33
Other Short Term Provision	10.16	0.87	0.33
<b>Sub Total (B)</b>	<b>10.16</b>	<b>0.87</b>	<b>0.33</b>

**Annexure – 12**

**STATEMENT OF DETAILS OF TANGIBLE& INTANGIBLE ASSETS**

(Rs. In Lacs)

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
<b>Tangible Assets</b>			
Plant & Machinery	5.79	-	1.24
<b>Total (a)</b>	<b>5.79</b>	<b>-</b>	<b>1.24</b>
<b>Intangible Assets</b>			
Research & Development	17.33	-	-
<b>Total (b)</b>	<b>17.33</b>	<b>-</b>	<b>-</b>

**Annexure – 13**

**STATEMENT OF DETAILS OF TRADE RECEIVABLES**

(Rs. In Lacs)

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Others	149.99	13.70	203.12
Amount due from Promoter/Group Companies and Directors	-	-	-
<b>Total</b>	<b>149.99</b>	<b>13.70</b>	<b>203.12</b>

**Annexure – 14**

**STATEMENT OF DETAILS OF SHORT TERM LOANS AND ADVANCES**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Unsecured & Secured Goods	-	-	-
Advances to related Party	-	-	10.11
Balance with income tax	1.78	0.56	0.51
Sundry Creditors Debit Balance*	-	-	0.11
Advance to Employees	1.16	-	-
Other Advances	75.42	201.00	-
<b>Total</b>	<b>78.36</b>	<b>201.56</b>	<b>10.73</b>

**Annexure – 15**

**STATEMENT OF DETAILS OF CURRENT INVESTMENTS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
-----NIL-----			

**Annexure – 16**

**STATEMENT OF DETAILS OF INVENTORIES**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Raw materials	-	-	-
Work-in-progress	-	-	-
Finished goods	70.12	20.47	-
Stores & Spares	-	-	-
<b>Total</b>	<b>70.12</b>	<b>20.47</b>	<b>-</b>

**Annexure – 17**

**STATEMENT OF DETAILS OF OTHER CURRENT ASSETS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Balance with Revenue Authorities	5.35	3.85	0.04
Factory Rent Deposit	3.38	3.38	-
Office Rent Deposit	3.42	1.50	-
Security Deposit	0.28	0.25	0.70
Others Advance	0.30	-	-
<b>Total</b>	<b>12.73</b>	<b>8.98</b>	<b>0.74</b>

**Annexure – 18**

**STATEMENT OF DETAILS OF REVENUE FROM OPERATIONS**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
<b>Sales:</b>			
of Products	228.02	4.41	9.76
of Services	61.00	11.50	25.26
<b>Total</b>	<b>289.02</b>	<b>15.91</b>	<b>35.02</b>

**Annexure -19**

**STATEMENT OF DETAILS OF OTHER INCOME**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
Interest Income	-	8.52	1.74
Profit on sale of assets	-	0.26	-
Miscellaneous	-	0.01	0.02
<b>Total</b>	<b>-</b>	<b>8.79</b>	<b>1.76</b>

**Annexure-20**

**STATEMENT OF DETAILS OF OTHER EXPENSES**

**(Rs. In Lacs)**

<b>Particulars</b>	<b>31.03.20</b>	<b>31.03.19</b>	<b>31.03.18</b>
<b><u>Manufacturing Expenses</u></b>			
Power and Fuel	3.87	0.73	2.33
Factory Expense	2.21	-	-
Freight Inwards	2.19	-	-
<b>Total A</b>	<b>8.27</b>	<b>0.73</b>	<b>2.33</b>
<b><u>Administrative, Selling and Other Expenses</u></b>			
Rate, Taxes & Fees	-	0.05	0.39
Postage, Telegram & Telephone	0.02	0.07	-
Printing & Stationery	0.29	0.04	-
Donation	-	0.30	-
Rent	17.74	6.04	0.96
Legal & Professional fees	9.61	5.08	2.98
Business Promotion	10.56	-	-
Commission Expenses	0.01	-	-
Advertisement	5.10	0.20	0.09
General Expenses	0.61	0.70	0.69
Electricity Repair		-	0.15
Repair & Maintenance	3.43	-	-
Roc Fee	0.01	-	-



Insurance	0.08	-	-
Interest & Penalty	0.72	-	-
Travelling & Conveyance	2.34	-	-
Transport Charge	3.87	-	-
Water Testing Charges	0.81	-	-
Telephone/Internet Expenses	0.18		
Bank charges	0.12	0.01	0.02
Advance written off	0.01	0.44	
Auditors' Remuneration	1.50	0.55	0.17
Subscription & Membership	-	-	0.11
Foreign Exchange Fluctuation	(0.87)	-	-
Installation Charges	-	-	-
Custom Clearing Charges	-	-	-
Other Charges	-	-	-
<b>Total B</b>	<b>56.14</b>	<b>13.48</b>	<b>5.56</b>
<b>Total A + B</b>	<b>64.41</b>	<b>14.21</b>	<b>7.89</b>

#### Annexure-21

#### STATEMENT OF DETAILS OF COTINGENT LIABILITIES

(Rs. In Lacs)

Particulars	31.03.20	31.03.19	31.03.18
Income Tax Dispute Liability AY 2016-17	39.38	-	-

#### Annexure-22

#### STATEMENT OF DETAILS OF RELATED PARTY TRANSACTIONS

##### Opening Balances

(Rs. In Lacs)

Name	Relation-ship	01.04.19	01.04.18	01.04.17
Siddharth Shah	Managing Director	7.60	-	-
Saisons Trade & Industry Pvt Ltd	Group Entity	-	-	-

##### Transactions during the Year:

(Rs. In Lacs)

Name	Relation-ship	Nature of Transaction	2019-20	2018-19	2017-18
Siddharth Shah	Managing Director	Loan Recd By the Company	28.83	7.60	-

Name	Relation-ship	Nature of Transaction	2019-20	2018-19	2017-18
Rohit Mittal	Director & CFO	Directors Remuneration		0.76	-
S.C.Mittal	Director	Directors Remuneration		0.76	
Smt. Shukla Mittal	Director	Directors Remuneration		0.76	
Amit Mittal	Whole time Director	Directors Remuneration		0.76	
Saisons Trade & Industry Pvt Ltd	Group Entity	Rent	6.00	2.50	
		Licence Fee	35.00		
Roxy Industrial Corporation	Director is Partner	Interest Income		8.52	
Mishm - International	Group Entity	Sale of Goods	-	2.93	-
		Sale of Fixed Assets	-	1.50	-

#### Closing Balances

(Rs. In Lacs)

Name	Relation-ship	31.03.20	31.03.19	31.03.18
Siddharth Shah	Managing Director Loan Recd By the Company	36.43	7.60	-
Saisons Trade & Industry Pvt Ltd	Group Entity	37.74	-	-

## LIMITED REVIEW REPORT

**Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To the Board of Directors of Roxy Exports Limited**

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Roxy Exports Limited** ('the Company') for the quarter ended June 30, 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note No. 6 in the accompanying statement relating to fair value measurement of financial assets of the company as on June 30, 2020. As described in the aforesaid notes, the carrying value of the financial assets is subject to uncertainties relating to the impact of the Covid-19 pandemic. Our opinion is not modified in respect to this matter.

**For TAORI SANDEEP & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 007414C**

**Atul Jain**  
**Partner**  
**M. No. 048920**

**Place: Mumbai**  
**Date: September 15, 2020**  
**UDIN: 20048920AAAABZ1527**

**Statement of Standalone Unaudited Financial Results for the Quarter ended, 30th June 2020**

**(Rs. in Lakhs)**

Particulars	Quarter Ended			Year Ended
	30th June, 2020	31st March, 2020	30th June, 2019	31st March, 2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Revenue from Operations</b>	22.36	76.90	18.28	289.02
<b>II. Other Income</b>	0.00		0.00	0.00
<b>III. Total Income (I +II)</b>	<b>22.36</b>	<b>76.90</b>	<b>18.28</b>	<b>289.02</b>
<b>IV. Expenses</b>				
Cost of Material Consumed	2.12	8.41	5.13	167.41
Purchases of Stock-in-trade	0.00	0.00	0.00	0.00
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	0.00	0.00	0.00	0.00
Employee Benefits Expenses	6.65	13.06	0.75	18.38
Finance Costs	0.00	0.00	0.00	0.00
Depreciation and amortisation expenses	1.34	1.16	0.03	1.31
Other Expenses	10.74	18.86	12.10	64.42
<b>Total Expenses (IV)</b>	<b>20.86</b>	<b>41.50</b>	<b>18.02</b>	<b>251.52</b>
<b>V. Profit/(Loss) before exceptional items and tax (III- IV)</b>	<b>1.50</b>	<b>35.40</b>	<b>0.26</b>	<b>37.50</b>
VI. Exceptional items	0.00	0.00	0.00	0.00
<b>VII. Profit/(Loss) before tax (V-VI)</b>	<b>1.50</b>	<b>35.40</b>	<b>0.26</b>	<b>37.50</b>
<b>VIII. Tax Expense</b>				
(1) Current tax	0.00	9.37	0.00	9.37
(2) Deferred tax	0.00	0.42	0.00	0.42
(3) Previous Year Tax	0.00	0.00	0.00	0.00
<b>IX. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>1.50</b>	<b>25.61</b>	<b>0.26</b>	<b>27.70</b>
<b>X. Profit/(Loss) from discontinued operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
XI. Tax expense of discontinued operations	0.00	0.00	0.00	0.00
<b>XII. Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>XIII. Profit/(Loss) for the period (IX+XII)</b>	<b>1.50</b>	<b>25.61</b>	<b>0.26</b>	<b>27.70</b>
<b>XIV. Other Comprehensive Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
(A) (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00

(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
<b>(B) (i) Items that will be classified to profit or loss</b>	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
<b>XV. Total Comprehensive Income for the period (XIII+XIV)</b> (Comprising Profit (Loss) and Other Comprehensive Income for the Period)	<b>1.50</b>	<b>25.61</b>	<b>0.26</b>	<b>27.70</b>
<b>XVI. Earnings per equity share (for continuing operation):</b>				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
<b>XVII. Earnings per equity share (for discontinued operation):</b>				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00
<b>XVIII. Earnings per equity share (for discontinued &amp; continuing operations)</b>				
(1) Basic	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00

**Notes:**

(1) The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on 15th Sept, 2020. The Statutory Auditors of the Company have carried out a limited review of the above financial results of the company for the quarter ended on June 30, 2020.

(2) The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to 3rd Quarter of the respective financial year.

(3) The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

(4) The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to conform to the current period/year classification

(5) As the Company's business activity falls within a single segment, therefore "Segment Reporting" are not applicable.

(6) COVID-19 outbreak was declared as pandemic by the World Health Organization on March 11, 2020. The Indian Government on March 24, 2020, announced a 21-days complete lockdown across the country, to contain the spread of the virus. The operations of the company, being engaged in the business of manufacturing and trading of Atmospheric Water Generators known as Air-O-Water, are severely affected due to continuance of the lockdown in the area where the operating assets and registered office of the company are located. The lockdown is still imposed in the area till the date of submission of these results, resulting into constraints on the free movement of concerned corporate staff. The Statutory Auditors were also unable to visit the office and assets of the company to carry out their limited review and could not perform the required review procedures in usual manner, resulting into restrictive verification of books of accounts, underlying statements, physical verification of supporting, vouchers, statements, communications and assets etc. Hence the review was carried out on restrictive basis, based on the limited available documents, management discussions, representations and digital verification of the documents, wherever possible.

The Company faced some business interruption on account of the lockdown. The Board is of the opinion that there has been no material change in the controls or processes followed in the closing of the financial statements of the Company. Given the dynamic nature of the pandemic situation, the carrying value of the Company's assets as at June 30, 2020, may be affected by the severity and duration of the outbreak.; however the Company believes that it has taken into account all the possible impact of known events arising out of COVID 19 pandemic in the preparation of financial statements resulting out of fair valuation of these assets. However, the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.

**For Roxy Export Limited**

**SIDDHARTH SHAH**

**(Managing Director)**

**DIN : 01343122**

**Date: 15.09.2020**

**Place : Mumbai**

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*The following discussion of our financial condition and results of operations should be read in conjunction with our Restated Financial Statements beginning on page 69, prepared in accordance with the Companies Act, IND AS, Indian GAAP and the SEBI Regulations, including the schedules, annexure and notes thereto and the reports thereon, included in the section "Financial Statements" beginning on page 69. Unless otherwise stated, the financial information used in this section is derived from the Restated Financial Statements.*

*The degree to which the IND AS and Indian GAAP financial statements included in this Draft Letter of offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices.*

*This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the section "Risk Factors" on page 17.*

*In this section, unless the context otherwise requires, a reference to "we", "us", "our" or "the Company" is a reference to our Company.*

*Our financial year ends on March 31 of each year. Accordingly, all references to a particular financial year are to the 12 months ended March 31 of that year.*

### Business overview

Our Company was originally incorporated as "Roxy Engineers Private Limited" in Jalandhar, Punjab as a Private Limited Company under the provisions of the Companies Act, 1956 vide certificate of incorporation dated 19th February, 1988, and the constitution of the Company has been changed to a limited company vide fresh certificate of incorporation dated 1st May, 1995 and name of our Company was changed to "Roxy Exports Limited. Thereafter, the Registered Office of the Company was shifted from the State of Punjab to the State of Maharashtra with effect from February 18, 2020. The name of our Company was further changed to 'Remedium Lifecare Limited' and a fresh certificate of incorporation was issued by the RoC, Mumbai on 6th November, 2020." The Corporate Identity Number (CIN) of our Company is L24100MH1988PLC343805.

Currently the Company is engaged in the business of trading in pharmaceutical products and various raw materials used in pharmaceutical products including but not limited to Aminoisophthalic Acid, Tellurium(IV) Oxide, Grignard Reagent, Iodine, Selenium Metal Powder, Trimethyl Solfoxonium Iode(TMSI). The Company has not yet commenced manufacturing activities.

During the F.Y. 2020-21, the Company proposed to enter into/carry on following business activities:

- i. Manufacturing, import, export, loan license, purchase, sell, distribute, deal in etc. in all kinds of,
  - a. drugs including vitamins like Niacinamide, Thinamine and its derivatives, Anti T B Drugs like INH, PAS Hydrochloride, pyrazinamide, Anti Malarials, Anti fugals, Anti leprotics, Anti Asmatics, Anti spasmodics, Anti amoebics, Anti pyretics, Anti cancer, Anti Gout, Anti inflammatory, Anti diarrhoeal, Anti convulsant drugs, Antacids, Anaesthetics, Diuretics, Tranquilisers and Haematics along with pharmaceutical formulations based on the aforesaid drugs either in the form of powder, tablets, injectibles, liquids or otherwise.
  - b. Chemical products, organic as well as inorganic, including Alcohols, Aceto Acetic Aceto Esters, acetamide, Methyluracil, Benzly acetone, Anhydrides, Diketenes, Acetic Anhydride, Acetyl Acetones Hydroxy pyrimidines, Aceto acetanilides, Crotonaldehyde, Buteric Anhydride, Acrylicacid and Acrylates, covmerins Aceto Acetylchlorides, Dehydroacetic acid, Caprolactum, synthetic citric acid Acetic acid, Monomethyl Aceto acetamide, Methyl Ethyl Aceto Acetate, Diketene and all its derivatives either in form of powder, liquids, injectibles or otherwise and by products.

- c. Chemicals and allied to chemicals, pesticides, fertilizers, biochemicals including enzymes, hormones, vaccines, plant and animal extracts and chemicals, natural and synthetic, used in pharmaceuticals analytical agents, genetical engineering agents, drug intermediaries, diagnostics and pesticides. growth factors and plant stimulants.

## **SIGNIFICANT DEVELOPMENTS AFTER JUNE 30, 2020 THAT MAY AFFECT OUR FUTURE RESULTS OF OPERATIONS**

To the knowledge of our Company and except as disclosed herein, since the date of the last financial statements contained in this Draft Letter of Offer, no other circumstances have arisen which would materially and adversely affect or which would be likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 (twelve) months.

## **FACTORS AFFECTING OUR RESULTS OF OPERATIONS**

We are a company engaged in the Trading of Pharmaceutical products. Our results of operations have been, and will continue to be, affected by a number of events and actions, some of which are beyond our control including the performance of the Indian economy and the Pharmaceutical industries and the price of raw materials.

However, there are some specific items that we believe have impacted our results of operations, and in some cases, may continue to impact our results of operations on a consolidated level and at our individual projects in future. In this section, we discuss some of the significant factors that we believe have or could have an impact on our revenue and expenditure. Please also see the section titled Risk Factors on page 17.

### **Compliance with environmental laws and regulations**

We are subject to central and state environmental laws and regulations, which govern the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from its operations. In case of any change in environmental or pollution laws and regulations, we may be required to incur significant amounts on, among other things, environmental monitoring, pollution control equipment and emissions management. In addition, failure to comply with environmental laws may result in the assessment of penalties and fines against us by regulatory authorities.

### **Macroeconomic conditions**

Our results of operations may be materially affected by conditions in the global capital markets and the economy generally in India and elsewhere around the world. As widely reported, financial markets in the United States, Europe and Asia, including India, experienced extreme disruption recently, including, among other things, extreme volatility in security prices, severely diminished liquidity and credit availability, rating downgrades of certain investments and declining valuation of others. Performance of Pharmaceutical industry is dependent, among other things, on economic growth and in particular on industrial growth.

## **SUMMARY OF THE RESULTS OF OPERATION:**

Particulars	As on 30.06.2020	For the year ended March 31,		
		2020	2019	2018
<b><u>Revenue:</u></b>				
Sales of products manufactured	3.86	228.02	4.41	9.76
<i>As a % of Total Revenue from Operation</i>	<i>17.25</i>	<i>78.89</i>	<i>17.85</i>	<i>26.54</i>



Sales of products traded	-	-	-	-
<i>As a % of total Revenue from Operation</i>	-	-	-	-
Sales of Services	18.50	61.00	11.50	25.26
<i>As a % of total Revenue from Operation</i>	82.75	21.11	46.56	68.68
<b>Revenue From Operations (Net of Taxes)</b>	<b>22.36</b>	<b>289.02</b>	<b>15.91</b>	<b>35.02</b>
<i>As a % of Total Revenue</i>	<i>100.00</i>	<i>100.00</i>	<i>64.41</i>	<i>95.21</i>
Other Income	-	-	8.79	1.76
<i>As a % of Total Revenue</i>	-	-	35.59	4.79
<b>Total Revenue</b>	<b>22.36</b>	<b>289.02</b>	<b>24.70</b>	<b>36.78</b>
<b><u>Expenses:</u></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Cost of Material Consumed	2.12	167.41	4.51	13.95
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-
Employee benefit expenses	6.65	18.38	4.06	13.12
Financial Cost	-	-	-	-
Depreciation and amortization expenses	1.34	1.31	-	0.14
Others Expenses	10.74	64.42	14.21	7.89
<b>Total Expenses</b>	<b>20.86</b>	<b>251.52</b>	<b>22.78</b>	<b>35.10</b>
<i>As a % of Total Revenue</i>	<i>93.29</i>	<i>87.03</i>	<i>92.23</i>	<i>95.43</i>
<b>Profit before exceptional, extraordinary items and tax</b>	<b>1.50</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
<i>As a % of Total Revenue</i>	<i>6.71</i>	<i>12.97</i>	<i>7.77</i>	<i>4.57</i>
Less: Exceptional Items	-	-	-	-
<b>Profit before extraordinary items and tax (A-B)</b>	<b>1.50</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
<i>As a % of Total Revenue</i>	<i>6.71</i>	<i>12.97</i>	<i>7.77</i>	<i>4.57</i>
Prior Period Items	-	-	-	-
<b>Profit before tax</b>	<b>1.50</b>	<b>37.50</b>	<b>1.92</b>	<b>1.68</b>
<i>As a % of Total Revenue</i>	<i>6.71</i>	<i>12.97</i>	<i>7.77</i>	<i>4.57</i>

<i>Tax expense :</i>				
Current tax	-	9.38	0.54	0.33
Deferred Tax	-	0.42	0.58	- 0.02
<b>Total Tax Expenses</b>	-	<b>9.80</b>	<b>1.12</b>	<b>0.31</b>
<i>As a % of Total Revenue</i>	-	3.39	4.53	0.84
Profit/(Loss) for the period After Tax (PAT)	<b>1.50</b>	<b>27.71</b>	<b>0.80</b>	<b>1.37</b>
<i>As a % of Total Revenue</i>	6.71	9.59	3.24	3.72

## OVERVIEW OF RESULTS OF OPERATION

### Comparison of Financial Year ended March 31, 2018 with Financial Year ended March 31, 2019

#### *Revenue from Operations:*

The revenue from operation of the Company has decreased from ₹ 35.02 Lakhs in FY 2017-18 to ₹ 15.91 Lakhs in FY 2018-19 showing a decrease of 54.57%. The Company had entered into a new business of manufacturing and trading of Airowater Machines. As it was first year of new business activity, sales revenue has decreased in comparison to previous year..

#### *Other Income:*

Our other income increased by 399.43% from ₹1.76 Lakhs in FY 2017-18 to ₹ 8.79 Lakhs in FY 2018-19. Receipt of interest income and profit on sale of Fixed assets has resulted in increase in Other income for FY 2018-19.

#### *Expenditure:*

Employee benefit expenses decreased from ₹ 13.12 Lakhs in financial year 2017-18 to ₹ 4.06 Lakhs in financial year 2018-19. As the company has started its new business activity. Expenditure on labour and staff were less in comparison to previous year

Our other expenses increased by 80.10% from ₹7.89 Lakhs in financial year 2017-18 to ₹14.21 Lakhs in financial year 2018-19. During the year 2018-19 the company has taken new Office premises and Warehouse on lease which has resulted in increase in other expenses.

#### *Cost of Material Consumed:*

Material Consumed Cost decreased from ₹13.95 Lakhs in financial year 2017-18 to ₹4.51 Lakhs in financial year 2018-19. As the company has started its new business activities, its turnover from the said manufacturing activity is less in comparison to previous year, resulting in decrease in cost of material consumed.

#### *Other Expenses:*

Other expense mainly includes Power & Fuel Cost and Stores & Spares Expenses.

#### *Depreciation:*

The Company discontinued its old business activity i.e. Manufacturing of Cycle components. Machineries required for old business activities were also sold. Hence there were no depreciation in FY 2018-19.

### Comparison of Financial Year ended March 31, 2020 with Financial Year ended March 31, 2019

#### *Revenue from Operations:*

The operating income of the Company for the year ending March 31, 2020 is ₹ 289.02 Lakhs as compared to ₹15.91 Lakhs for the year ending March 31, 2019, showing an increase 1716.59%. This increase was in line with increase in our business operations.

*Other Income:*

During the FY 2019-20 the Company has not generated any income under the heading "Other Income"

*Expenditure*

Employee benefit expenses increased from ₹ 4.06 Lakhs in financial year 2018-19 to ₹ 18.38 Lakhs in financial year 2019-20 due to increase in salary levels and well as increase in number of employees. Our other expenses increased by 353.34% from ₹ 14.21 Lakhs in financial year 2018-19 to ₹64.42 Lakhs in financial year 2019-20. Other Expenses mostly includes Business promotion expense, Rental expense and Professional & Consultancy fees.

*Cost of Material Consumed:*

Material Consumed Cost increased from ₹4.51 Lakhs in financial year 2018-19 to ₹167.41 Lakhs in financial year 2019-20 The business activity has increased multiple fold during FY 2019-20 resulting in higher "Cost of Goods Sold" in comparison to previous years

*Other Expenses:*

Other Expenses mostly includes Business promotion expense, Rental expense and Professional & Consultancy fees.

*Depreciation*

The Increase in depreciation was majorly due to Increase in fixed Assets.

*Profit before Tax*

Profit before tax increased from ₹1.92 Lakhs in financial year 2018-19 to ₹ 37.50 Lakhs in financial year 2019-20. Due to increase in its business activities, the company is able to generate higher net profit before tax.

## **OTHER MATTERS**

### **1. Unusual or infrequent events or transactions**

Except as described in this Draft Letter of Offer, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

### **2. Significant economic changes that materially affected or are likely to affect income from continuing operations**

Other than as described in the section titled *Risk Factors* beginning on page 17 of this Draft Letter of Offer to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

### **3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**

Other than as disclosed in the section titled *Risk Factors* beginning on page 17 of this Draft Letter of Offer to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

### **4. Future relationship between Costs and Income.**

Our Company's future costs and revenues will be determined by demand/supply situation, government policies, subsidies available and prices of raw material.

### **5. The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased prices.**

Increase in revenue is by and large linked to increases in volume of business activity by the Company.

**6. Total turnover of each major industry segment in which the issuer company operates.**

The Company is operating in trading in pharmaceutical products. Relevant industry data, as available, has been included in the chapter titled *Industry Overview* beginning on page 46 of this Draft Letter of Offer.

**7. Status of any publicly announced new products/projects or business segments**

Our Company has not announced any new projects or business segments, other than disclosed in the Draft Letter of Offer.

**8. The extent to which the business is seasonal**

Our Company's business is not seasonal in nature.

**9. Any significant dependence on a single or few suppliers or customers**

There is no significant dependence on a single or few suppliers or customers

**Top customers of our Company for the current financial year:**

Sr. No	Supplier Name	Product Detail	% of Total Purchase	Location
1	Arch Pharmalabs Limited	(4R- CIS)-1, 1- Dimethylethyl-6-Cyanoethyl-2,2,2- Dimethyl-1-3 Dimethyl 1-3 Dioxane -4- Acetate	79.01	Mervin Unit Survey No. 323, Gundlamachnoor Village, District- Sangareddy State- Telangana
2	Medec Dragon Private Limited	Grignard Reagent, 7446-07-3 Tellurium (IV) Oxide Tellurium Oxide (TeO <sub>2</sub> ), 2,4,6- Triodo- 5- Aminoisophthalic Acid, TBCB	12.67	508, Anurag Business Centre, W T Patil Marg, Mumbai, Maharashtra
3	Dhara Technosystem LLP	7446-07-3 Tellurium (IV) Oxide Tellurium Oxide (TeO <sub>2</sub> ), Grignard Reagent	6.02	Babosa Industrial Park, Bldg No. A1, Gala No A, Saravali Village, Bhiwandi, Maharashtra

**10. Competitive Conditions**

We face competition from existing and potential organised and unorganized competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled *Our Business* on page 50 of this Draft Letter of Offer.

## MATERIAL DEVELOPMENTS

Except as stated in this Draft Letter of Offer and as disclosed below, to our knowledge, no circumstances have arisen since March 31, 2020, which materially and adversely affect or are likely to affect our operations, performance, prospects or profitability, or the value of our assets or our ability to pay material liabilities.

- (i) The World Health Organization declared the outbreak of COVID-2019 as a public health emergency of international concern on January 30, 2020 and a pandemic on March 11, 2020. The Government of India announced a nation-wide lockdown on March 24, 2020. The spread of COVID-2019 and the recent developments surrounding the global pandemic have had, and continue to have, a material adverse effect on our business. For further details, see ***“Risk Factors - COVID-2019 has had, and is expected to continue to have, a significant impact on our financial condition and operations. The current, and uncertain future, impact of the COVID-2019 pandemic, is expected to continue to impact our results, operations, outlooks, plans, goals, growth, strategy, reputation, cash flows, liquidity, and the price of our Equity Shares”*** on page 17.

## **SECTION VII: LEGAL AND OTHER INFORMATION**

### **OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS**

*Except as stated in this section, there are no (i) outstanding criminal proceedings involving our Company, Directors, or Promoters (collectively, the “**Relevant Parties**”); (ii) outstanding actions taken by regulatory and statutory authorities involving the Relevant Parties; (iii) outstanding claims involving the Relevant Parties relating to any direct and indirect taxes (disclosed in a consolidated manner giving the total number of claims and total amount involved); and (iv) other pending litigation involving the Relevant Parties which are determined to be material by our Board, as per the policy on materiality (“**Materiality Policy**”) adopted by our Board vide its resolution dated August 14, 2019 in accordance with the SEBI ICDR Regulations. In terms of the Materiality Policy, for the purposes of disclosure, (i) all civil, criminal proceedings, statutory or regulatory actions, involving our Company, Promoter, or Director as the case may be shall be deemed to be material; (iii) all pending litigations involving our Company, Promoter or Directors, as the case may be, other than criminal proceedings, statutory or regulatory actions and taxation matters, would be considered ‘material’ where the monetary liability is not quantifiable, each such case involving our Company, Promoter or Director, or whose outcome would have a bearing on the business operations, prospects or reputation of our Company; and (iv) notices received by our Company, Promoter or Directors, as the case may be, from third parties (excluding statutory / regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that our Company or Promoter or Directors, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

#### **I. LITIGATIONS INVOLVING OUR COMPANY**

##### **A. Outstanding criminal proceedings against our Company**

Nil

##### **B. Outstanding criminal proceedings by our Company**

Nil

##### **C. Outstanding civil proceedings against our Company**

Nil

##### **D. Outstanding civil proceedings by our Company**

Nil

##### **E. Outstanding Actions initiated by regulatory and statutory authorities against our Company**

As on the date of this Draft Letter of Offer, there are no pending actions by any statutory or regulatory authorities against our Company.

##### **F. Disciplinary action including penalty imposed by SEBI or stock exchanges against our Company in the last five financial years including outstanding actions**

As on the date of this Draft Letter of Offer, there are no disciplinary actions including penalty imposed by SEBI or stock exchanges against our Company in the last five financial years including outstanding actions except as mentioned below:

BSE has, vide its letter dated May 14, 2019, imposed a penalty of ₹97,200 on our Company for noncompliance under regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of non-appointment / late appointment of qualified company secretary as the compliance officer of our Company for the quarter ended March 2019 and the same has been paid our Company to BSE. For further details, please refer to section titled "Risk Factors " beginning on page 17 of this Draft Letter of Offer.

## II. LITIGATIONS INVOLVING OUR PROMOTERS AND DIRECTORS

### A. Outstanding criminal proceedings against our Promoters and Directors

Power2sme Private Limited (the "**Complainant**"), filed a criminal complaint bearing no. 22086/2019 (the "**Complaint**") before the Hon'ble Chief Metropolitan Magistrate Court (the "**CMM**"), Dwarka, Delhi, against Saisons Trade and Industry Private Limited (the "**Saisons**") and others, including one of our Promoter and Director, Siddharth Shah (collectively, the "**Accused**"), under section 138 of the Negotiable Instruments Act, 1881 for alleged dishonour of cheque amounting to ₹100 Lakhs (₹1,00,00,000/-) issued by Saisons to Complainant for payment of consideration in respect of goods supplied by Complainant to Saisons. The Complaint is pending before the Hon'ble CMM Court. and accordingly, will come up for hearing in due course.

### B. Outstanding criminal proceedings filed by our Promoters and Directors

Nil

### C. Outstanding civil proceedings filed against our Promoters and Directors

Nil

### D. Outstanding civil proceedings filed by our Promoters and Directors

Nil

### E. Pending action by statutory or regulatory authorities against any of our Promoters and Directors

As on the date of this Draft Letter of Offer, there are no pending actions by any statutory or regulatory authorities against our Promoters and Directors.

### F. Disciplinary action including penalty imposed by SEBI or stock exchanges against our Promoters and Directors in the last five financial years including outstanding actions

As on the date of this Draft Letter of Offer, there are no disciplinary actions including penalty imposed by SEBI or stock exchanges against our Promoters and Directors in the last five financial years including outstanding actions.

## III. TAX PROCEEDINGS

Nature of case	Number of cases	Amount involved (Rs. In Lakhs)
<i>Company</i>		

Direct Tax	1	₹39.90
Indirect Tax	Nil	Nil
<i>Promoters</i>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
<i>Directors</i>		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil

#### IV. MATERIAL DEVELOPMENTS

There have not arisen, since the date of the last financial information disclosed in this Draft Letter of Offer, any circumstances which materially and adversely affect, or are likely to affect, our profitability taken as a whole, or the value of our consolidated assets or our ability to pay our liabilities within the next twelve (12) months.



## **GOVERNMENT AND OTHER APPROVALS**

Our Company has obtained necessary consents, licenses, permissions and approvals from governmental and regulatory authorities that are material for carrying on our present business activities. Some of the approvals and licenses that our Company requires for our business operations may expire in the ordinary course of business, and our Company will apply for their renewal from time to time.

There are no material pending regulatory and government approvals and no pending renewals of licenses or approvals in relation to the activities undertaken by our Company, or in relation to the Offer.

### **Approvals from government / regulatory authority in relation to object of the Offer**

#### **Material approvals for which applications have been made by our Company but are currently pending grant:**

Nil

1. **Material approvals which have expired and for which renewal applications have been made by our Company:**

Nil

2. **Material approvals which have expired and for which renewal applications are yet to be made by our Company:**

Nil

3. **Material approvals for which no application has been made by our Company**

Nil

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **Authority for the Issue**

The Issue has been authorized by our Board by a resolution passed at its meeting held on 20th August, 2020, pursuant to Section 62 of the Companies Act, 2013. The Issue Price of ₹ [●] per Rights Equity Share and the Rights Entitlement of [●] Rights Equity Share for every [●] fully paid-up Equity Shares held on the Record Date i.e. [●] has been determined. The Issue Price has been arrived at in consultation with the Lead Manager.

Our Company has received in-principle approvals from the BSE under Regulation 28 of the SEBI Listing Regulations for listing of the Rights Equity Shares to be allotted in the Issue pursuant to its letters [●].

### **Prohibition by RBI, SEBI or other governmental authorities**

Our Company, the Promoters, the Directors, Promoter Group have not been debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies with which our Promoters, our Promoter Group, our Directors are or were associated as promoter, directors have not been debarred from accessing the capital market under any order or direction passed by SEBI or any other regulatory or governmental authority.

None of our Company, our Promoters, our Directors, our Promoter Group, relatives of promoters are or have been classified as a wilful defaulter by a bank or financial institution or a consortium thereof in accordance with the guidelines on wilful defaulters issued by RBI. Accordingly, no disclosures have been made pursuant to the requirements of Regulation 4(6) read with Part G of Schedule VIII of the SEBI ICDR Regulations.

Neither our Promoters nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018).

### **Compliance with Companies (Significant Beneficial Ownership) Rules, 2018**

Our Company, our Promoter and the members of our Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018, to the extent it may be applicable to them as on date of this Draft Letter of Offer.

### **Associated with the securities market**

None of our Directors are associated with the securities market in any manner.

### **Eligibility for the Issue**

The Equity Shares of our Company are presently listed on the BSE. It is eligible to offer Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations. Pursuant to Part B-1 of Schedule VI to the SEBI ICDR Regulations, our Company is required to make disclosures

### **DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE LETTER OF OFFER TO 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 LETTER OF OFFER. MARK CORPORATE ADVISORS PRIVATE LIMITED HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE LETTER OF OFFER 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 LETTER OF OFFER, MARK CORPORATE ADVISORS PRIVATE LIMITED 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, MARK CORPORATE ADVISORS PRIVATE LIMITED HAS FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 23, 2020 IN ACCORDANCE WITH THE SEBI (MERCHANT BANKERS) REGULATIONS, 1992 WHICH READS AS FOLLOWS:

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC., AND OTHER MATERIALS IN CONNECTION WITH THE FINALISATION OF THE DRAFT LETTER OF OFFER PERTAINING TO THE SAID ISSUE;
2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER,

WE CONFIRM THAT:

- (A) THIS DRAFT LETTER OF OFFER IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUE;
  - (B) ALL THE MATERIAL LEGAL REQUIREMENTS RELATING TO THE ISSUE, AS ALSO THE REGULATIONS, GUIDELINES, INSTRUCTIONS, ETC. FRAMED/ ISSUED BY SEBI, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND
  - (C) THE DISCLOSURES MADE IN THE DRAFT LETTER OF OFFER ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THIS DRAFT LETTER OF OFFER ARE REGISTERED WITH SEBI AND THAT TILL DATE SUCH REGISTRATION IS VALID.
  4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITER TO FULFIL THEIR UNDERWRITING COMMITMENTS. - NOT APPLICABLE
  5. WE CERTIFY THAT WRITTEN CONSENT FROM THE PROMOTER HAS BEEN OBTAINED FOR INCLUSION OF THEIR EQUITY SHARES AS PART OF THE PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE EQUITY SHARES PROPOSED TO FORM PART OF THE PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN WILL NOT BE DISPOSED OR SOLD OR TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE DRAFT LETTER OF OFFER WITH SEBI UNTIL THE DATE OF COMMENCEMENT OF THE LOCK-IN PERIOD AS STATED IN THE LETTER OF OFFER. - NOT APPLICABLE

6. WE CERTIFY THAT REGULATION 15 OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, WHICH RELATES TO SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS' CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE DRAFT LETTER OF OFFER - NOT APPLICABLE
7. WE UNDERTAKE THAT SUB-REGULATION (3) OF REGULATION 14 AND CLAUSE (C) AND (D) OF SUBREGULATION (9) OF REGULATION 25 OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITOR'S CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE COMPANY ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. - NOT APPLICABLE
8. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE 'MAIN OBJECTS' LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.
9. WE CONFIRM THAT NECESSARY ARRANGEMENTS WILL BE MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SECTION 40(3) OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES MENTIONED IN THE LETTER OF OFFER. WE FURTHER CONFIRM THAT THE AGREEMENT TO BE ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION. - NOT APPLICABLE FOR A RIGHTS ISSUE. TRANSFER OF MONIES RECEIVED PURSUANT TO THE ISSUE SHALL BE RELEASED TO OUR COMPANY AFTER FINALISATION OF THE BASIS OF ALLOTMENT IN COMPLIANCE WITH REGULATION 90 OF THE SEBI REGULATIONS, AS AMENDED.
10. WE CERTIFY THAT ALL APPLICABLE DISCLOSURES MANDATED IN THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.
12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE LETTER OF OFFER:
  - (A) AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE COMPANY; AND
  - (B) AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY SEBI FROM TIME TO TIME.
13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 WHILE MAKING THE ISSUE. NOTED FOR COMPLIANCE
14. WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OF

**THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, RISK FACTORS, PROMOTER EXPERIENCE, ETC.**

- 15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE DRAFT LETTER OF OFFER WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.**

**THE FILING OF THIS DRAFT LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER SECTION 34 OR SECTION 36 OF THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND 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 LETTER OF OFFER.**

#### **DISCLAIMER CLAUSE OF THE BSE**

As required, a copy of the Draft Letter of Offer has been submitted to BSE Limited (the designated stock exchange). The disclaimer clause as intimated by the BSE to us, post scrutiny of this Draft Letter of Offer, shall be included in the Letter of Offer prior to filing with the Stock Exchanges.

#### **DISCLAIMER CLAUSES FROM OUR COMPANY AND THE LEAD MANAGER**

Our Company, our Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Letter of Offer or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website [www.remediumlifecare.com](http://www.remediumlifecare.com) or the respective websites of our Promoter Group or Group Companies or an affiliate of our Company would be doing so at his or her own risk.

All information shall be made available by our Company and the Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever, including at road show presentations, in research or sales reports, at bidding centers or elsewhere.

Investors will be required to confirm and will be deemed to have represented to our Company, Lead Manager and their respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares and will not issue, sell, pledge, or transfer the Equity Shares to any person who is not eligible under any applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares. Our Company, the Lead Manager and their respective directors, officers, agents, affiliates, and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares.

No information which is extraneous to the information disclosed in this Draft Letter of Offer or otherwise shall be given by our Company or any member of the Issue management team or the syndicate to any particular section of investors or to any research analyst in any manner whatsoever, including at road shows, presentations, in research or sales reports or at bidding centres.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Draft Letter of Offer. You must not rely on any unauthorized information or representations. This Draft Letter of Offer is an offer to sell only the Rights Equity Shares and the Rights Entitlement, but only under circumstances and in the applicable jurisdictions. Unless otherwise specified, the information contained in this Draft Letter of Offer is current only as at its date.

## **DISCLAIMER WITH RESPECT TO JURISDICTION**

This Draft Letter of Offer has been prepared under the provisions of Indian Laws and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, India only.

## **DESIGNATED STOCK EXCHANGE**

The Designated Stock Exchange for the purposes of the Issue will be BSE Limited.

## **Selling restrictions**

The distribution of the Letter of Offer and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by the legal requirements prevailing in those jurisdictions. Persons into whose possession of the Letter of Offer may come are required to inform themselves about and observe such restrictions. We are making this Issue of Equity Shares on a rights basis to our Eligible Equity Shareholders and will dispatch the Letter of Offer/Abridged Letter of Offer and CAFs to the Eligible Equity Shareholders who have provided an Indian address.

No action has been or will be taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that the Draft Letter of Offer is filed with SEBI for observations. Accordingly, the Right Entitlement or Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer may not be distributed in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction.

Receipt of the Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, under those circumstances, the Letter of Offer must be treated as sent for information only and should not be copied or redistributed. Accordingly, persons receiving a copy of the Letter of Offer should not, in connection with the issue of the Equity Shares, distribute or send the same in or into the United States or any other jurisdiction where to do so would or might contravene local securities laws or regulations. If the Letter of Offer is received by any person in any such territory, or by their agent or nominee, they must not seek to subscribe to the Equity Shares or the rights referred to in the Letter of Offer.

Neither the delivery of the Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to this date.

## **FILING**

The Draft Letter of Offer will be filed with BSE Limited at their Mumbai Office for its observations. BSE has vide its letter [●] dated [●] issued its final observations and the Letter of Offer has been filed with the SEBI.

## **LISTING**

The existing Equity Shares are listed on the BSE. We will file in-principle approval application to obtain in-principle approval from the BSE in respect of the Equity Shares being offered in terms of the Issue.

If the permission to deal in and for an official quotation of the securities is not granted by the Stock Exchange mentioned above, we shall forthwith repay, without interest, all monies received from applicants in pursuance of the Draft Letter of Offer.

We will issue and dispatch Allotment advice / share certificates / demat credit and / or letters of regret along with refund order or credit the allotted Equity Shares to the respective beneficiary accounts, if any, within a period of 15 days from the Issue Closing Date.

If the subscription amount is not refunded within 15 days from the Issue Closing date, we shall be liable to pay interest for the period of delay, after such aforesaid 15 days, in accordance with the provisions of the Companies Act, 2013 and SEBI ICDR Regulations.

## CONSENTS

Consents in writing of the Promoter, Directors, Compliance Officer, Lead Manager to the Issue, Legal Counsel, Registrar to the Issue, Bankers to the Company, Statutory Auditors and Banker to the Issue to act in their respective capacities have been obtained and such consents have not been withdrawn up to the date of the Letter of Offer.

## EXPERT OPINION

Except for (i) the reports of the Statutory Auditors on the Restated Financial Information, and (ii) the Statement of Tax Benefits available to our Company and its Shareholders included in this Draft Letter of Offer, we have not obtained any expert opinions.

## EXPENSES OF THE ISSUE

The total expenses of the Issue are estimated to be approximately ₹ ---- Lakhs (----% of the Issue Size). The expenses of the Issue include, among others, fees of the Lead Manager, fees of the Registrar to the Issue, fees of the other advisors, printing and stationery expenses, advertising, travelling and marketing expenses and other expenses. The estimated Issue expenses are as follows:

Particulars	Estimated Expenses (₹ in Lakhs)	% of Estimated Issue size	% of Estimated Issue expenses
Fees payable to intermediaries including Lead Manager and Registrar to the Issue	[•]	[•]	[•]
Advertising, travelling and marketing expenses	[•]	[•]	[•]
Printing and stationery expenses	[•]	[•]	[•]
Other expenses (including but not limited to legal counsel fees, SEBI fees, listing charges, depository fees, auditor fees, brokerage, out of pocket reimbursements, etc.	[•]	[•]	[•]
<b>Total</b>	[•]	[•]	[•]

## Public or rights issues by our Company during the last five years

Our Company has not made a public issue or rights issue of Equity Shares in the last five years preceding the date of this Draft Letter of Offer.

## Previous issues of securities otherwise than for cash

Except as disclosed in “*Capital Structure*” on page 33, our Company has not made any issue of securities for consideration otherwise than cash.

## Commission or brokerage in previous issue of Equity Shares

No sum is been payable as commission or brokerage for any of our previous issue(s) of Equity Shares.

## Previous capital issue during the previous three years by listed Promoter Group and Subsidiaries of our Company

Our Company doesn't have any subsidiaries are listed. None of our Promoter Group has made any public or rights issue during the last three years

### **Outstanding debentures, bonds, redeemable preference shares or other instruments**

Except as disclosed in the Offer Document, our Company does not have any outstanding debentures, bonds, redeemable preference shares or other instruments as of the date of this Draft Letter of Offer.

### **Investor Grievances and Redressal System**

Our Company has adequate arrangements for the redressal of investor complaints in compliance with the corporate governance requirements under the Listing Regulations.

Our Company has a Stakeholder's Relationship/ Share Transfer/ Investor Grievance Committee which meets as and when required, to deal and monitor redressal of complaints from shareholders Generally, the investor grievances are dealt within five days of the receipt of the complaint. Beetal Financial & Computer Services Private Limited is our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Compliance Officer.

Our Board has constituted the Stakeholder's Relationship/ Share Transfer/ Investor Grievance Committee. This committee currently comprises of 3 members, namely Ms. Maneesha Naresh, Mr. Siddharth Shah and Mr. Hanosh Santok. Our Stakeholders Relationship Committee oversees the reports received from the registrar and transfer agent and facilitates the prompt and effective resolution of complaints from our shareholders and investors. Its broad terms of reference include:

- Redressal of Equity Shareholder and Investor complaints including, but not limited to non-receipt of share certificates, transfer of Equity Shares and issue of duplicate share certificates, non-receipt of balance sheet, non-receipt of declared dividends, etc. and
- Monitoring transfers, transmissions, dematerialization, rematerialization, splitting and consolidation of shares issued by our Company.

Period	Complaint Received			Complaint Disposed	Complaint Outstanding
	Direct	SCORES	Total		
FY 2019-20 (Upto the date of this Draft Letter of Offer)	Nil	Nil	Nil	Nil	Nil
FY 2018-19	Nil	Nil	Nil	Nil	Nil
FY 2017-18	Nil	Nil	Nil	Nil	Nil

### **Investor Grievances arising out of the Issue**

Any investor grievances arising out of the Issue will be handled by the Registrar to the Issue. The Registrar to the Issue will have a separate team of personnel handling only our post-Issue correspondence.

Our agreement with the Registrar to the Issue provides for retention of records with the Registrar for a period of at least three years

All grievances relating to the Issue may be addressed to the Registrar to the Issue or the SCSB in case of ASBA Applicants giving full details such as folio no. / demat account no. / name and address, contact telephone / cell numbers, email id of the first applicant, number of Equity Shares applied for, CAF serial number, amount paid on application and the name of the bank / SCSB and the branch where the CAF, or the plain paper Application, as the case may be, was deposited, alongwith a photocopy of the acknowledgement slip. In case of renunciation, the same details of the Renouncee should be furnished.



The average time taken by the Registrar to the Issue for attending to routine grievances will be 15 working days from the date of receipt. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavour of the Registrar to the Issue to attend to them as expeditiously as possible. We undertake to resolve the investor grievances in a time bound manner.

Investors may contact the Registrar to the Issue at:

Beetal Financial & Computer Services Private Limited  
Beetal House, 3rd Floor, 99 Madangir,  
Behind Local Shopping Center,  
New Delhi, Delhi, 110062  
Tel: +91-011-29961281;  
Fax: +91-011-29961284  
E-Mail: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)  
Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)  
Investor Grievance Email: [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)  
Contact person: Mr. Punit Mittal  
SEBI Regn No: [INR0000000262](https://www.sebi.gov.in/sebi_data/sectors/INR0000000262)

**Investors may contact the Compliance Officer at the below mentioned address and/ or Registrar to the Issue at the above mentioned address in case of any pre-Issue/ post -Issue related problems such as non-receipt of allotment advice / share certificates / demat credit / refund orders etc.**

**Address of our Compliance Officer:**

**Mr. Nishant Dhanaji Phadtare**  
Company Secretary and Compliance Officer  
**ACS No:** A36774  
**Address:** S/o Dhanaji Phadtare,  
1827 Gunjal Society, Near Ganesh Mandir, Morivali Gaon,  
Ambarnath West, Thane- 421501  
**Tel No :** 022-28505005  
**E-mail ID:** [nishantphadtare22@gmail.com](mailto:nishantphadtare22@gmail.com)

**Capitalisation of reserves or profits**

Our Company has not capitalised reserves or profits during last five years.

**REVALUATION OF ASSETS**

Our Company has not revalued its assets during last five years.

**MINIMUM SUBSCRIPTION**

If we do not receive the minimum subscription of 75% including subscription of any unsubscribed portion by the Promoters of our Company, our Company shall refund the entire subscription amount received within 15 days from the Issue Closing Date. If the subscription amount is not refunded within 15 days from the Issue Closing date, we shall be liable to pay interest for the period of delay, after such aforesaid 15 days, in accordance with the provisions of the Companies Act, 2013 and SEBI ICDR Regulations.

## **CHAPTER VIII: STOCK MARKET DATA**

The Equity Shares of our Company are currently listed and traded on BSE. The equity shares are frequently traded at BSE.

The following table set forth the reported high, low and average closing market prices of the Equity Shares of our Company on the BSE for the years 2020, 2019 and 2018.

Calendar Year	Date of High	High (in ₹)	Volume on the date of High (No. of equity shares)	Date of Low	Low (in ₹)	Volume on the date of Low (No. of equity shares)	Average Price for the year (₹)
2020	30-12-2019	22.60	103	09-04-2019	14.15	100	17.121
2019	01-10-2018	30.10	317	08-06-2018	11.35	16900	13.795
2018	NOT TRADED						

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

Monthly high and low closing prices and trading volumes on BSE for the six months preceding the date of filing of the Draft Letter of Offer are stated below:

Month	Date of High	High (in ₹)	Volume on the date of High (No. of equity shares)	Date of Low	Low (in ₹)	Volume on the date of Low (No. of equity shares)	Average Price for the month (₹)
May, 2020	NOT TRADED						
June, 2020	09-06-2020	24.50	100	29-06-2020	21.50	1000	22.40
July, 2020	31-07-2020	23.45	4599	13-7-2020	19	70000	19.66
				21-7-2020	19	1000	
August, 2020	27-08-2020	48.45	5306	05-08-2020	25.05	5472	33.32
September, 2020	01-09-2020	43	2337	21-09-2020	29.7	5026	35.26
October, 2020	27-10-2020	32.30	25	16-10-2020	30	9000	30.02
	06-10-2020	32.30	829	15-10-2020	30	430	
				14-10-2020	30	4460	

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

The closing market price of the Equity Shares of our Company on the first business day after the Board approved the Issue i.e. on 21<sup>th</sup> August, 2020 was ₹ 40.20 per equity share on the BSE.

The Issue Price of ₹ [●] has been decided by the Board in consultation with the Lead Manager.

## **SECTION IX- ISSUE RELATED INFORMATION**

### **TERMS OF THE ISSUE**

*This section is for the information of the Investors proposing to apply in this Issue. Investors should carefully read the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form, before applying in this Issue. Our Company and the Lead Manager are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up.*

*Please note that pursuant to Regulation 76 of the SEBI ICDR Regulations and the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all the Investors including Renouncees must mandatorily invest through the ASBA process only. However, due to the impact of the COVID-2019 pandemic and lockdown measures undertaken by the Government of India, SEBI by its Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 to be read with May 6 circular has permitted the introduction of an optional mechanism (non-cash method only), as an additional option over and above the existing mandatory ASBA process to accept Applications from the Investors.*

*Further, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the January 22 – Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, the Eligible Equity Shareholders who are holding Equity Shares in physical form and are desirous of subscribing to the Issue, are advised to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date. However, SEBI, by its Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 to be read with May 6 circular has stated that in the event there are physical shareholders who have not been able to open a demat account pursuant to the January 22 – Rights Issue Circular or are unable to communicate their demat account details to our Company or the Registrar for credit of Rights Entitlements, such physical shareholders may be allowed to submit their Application. For more details, see “Application by Eligible Equity Shareholders holding Equity Shares in physical form” on page 122 .*

**INVESTORS ARE REQUESTED TO NOTE THAT APPLICATION IN THIS ISSUE CAN ONLY BE MADE THROUGH ASBA FACILITY. FURTHER, THE RELAXATION ON APPLICATIONS TO BE MADE BY PHYSICAL SHAREHOLDERS, ARE ONETIME RELAXATIONS MADE AVAILABLE BY SEBI IN VIEW OF THE COVID-2019 PANDEMIC AND SHALL NOT BE A REPLACEMENT OF THE EXISTING PROCESS UNDER THE SEBI ICDR REGULATIONS. FOR GUIDENCE ON THE APPLICATION PROCESS RESOLUTION OF DIFFICULTIES FACED BY INVESTORS, YOU ARE ADVISED TO READ THE FREQUENTLY ASKED QUESTION (FAQ) ON THE WEBSITE OF THE REGISTRAR AT [HTTPS://WWW.BEETALFINANCIAL.COM](https://www.beetalfinancial.com)**

### **OVERVIEW**

This Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA, FEMA Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities and the terms and conditions as stipulated in the Allotment advice.

### **Terms of Payment**

Full amount of [●] per Rights Equity Share is payable on Application.

The payment towards each Equity Share offered will be applied as under:

- (a) ₹ 10 per Rights Equity Share towards Equity Share capital; and
- (b) [●] per Rights Equity Share towards securities premium account of our Company.

Where an Applicant has applied for additional Rights Equity Shares and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

## **Procedure for Application**

### **How to Apply**

**In accordance with Regulation 76 of the SEBI ICDR Regulations, January 22 - Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process.**

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, *see “- Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” below.*

**The Lead Manager, our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.**

### **Application Form**

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to e-mail address or Indian addresses, as applicable, of the Eligible Equity Shareholders who have provided an Indian address to our Company. The Application Form along with the Draft Letter of Offer & Abridged Letter of Offer and the Rights Entitlements Letter shall be sent through e-mail or physical delivery, as applicable, at least three days before the Issue Opening Date. In case of non-resident Eligible Equity Shareholders, the Application Form along with the Draft Letter of Offer & Abridged Letter of Offer and the Rights Entitlements Letter shall be sent through e-mail to e-mail address or physical delivery, as applicable, if they have provided an Indian address to our Company.

**Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for delay in the receipt of this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlements Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).**

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit [https:// www.beetalfinancial.com](https://www.beetalfinancial.com). Investors can access this Draft Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- (i) our Company at [www.remediumlifecare.com](http://www.remediumlifecare.com)
- (ii) the Registrar at [https:// www.beetalfinancial.com](https://www.beetalfinancial.com);
- (iii) the Lead Manager at [www.markcorporateadvisors.com](http://www.markcorporateadvisors.com) and ;
- (iv) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com)

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., [https:// www.beetalfinancial.com](https://www.beetalfinancial.com)) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., [www.remediumlifecare.com](http://www.remediumlifecare.com)).

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares (i) submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, (i) the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

**Please note that Applications without depository account details shall be treated as incomplete and shall be rejected, except in case of Eligible Equity Shareholders who hold Equity Shares in physical form Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details see “- Grounds for Technical Rejection” below. Our Company, the Lead Manager, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.**

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “- Application on Plain Paper under ASBA process” below.

### **Option available to the Eligible Equity Shareholders**

The CAFs will clearly indicate the number of Rights Equity Shares that the Shareholder is entitled to. An Eligible Equity Shareholder can:

- Apply for his Rights Entitlement of Rights Equity Shares in full;
- Apply for his Rights Entitlement of Rights Equity Shares in part;
- Apply for his Rights Entitlement of Rights Equity Shares in part and renounce the other part of the Rights Equity Shares;
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Renounce his Rights Entitlement in full.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat accounts to the Registrar or our Company within two working days prior to the Issue Closing Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to

the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares **may also apply** in this Issue during the Issue Period. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “- *Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*” below.

### **Procedure for Application through the ASBA process**

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted 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 Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

### **Issue Schedule**

<b>Issue Opening Date:</b>	[•]
<b>Last date for receiving requests for SAFs:</b>	[•]
<b>Issue Closing Date:</b>	[•]

The Board may however decide to extend the Issue period, as it may determine from time to time, but not exceeding 30 days from the Issue Opening Date.

### **Basis of Allotment**

Subject to the provisions contained in this Draft Letter of Offer, the Letter of Offer, Abridged Letter of Offer, CAF, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Rights Equity Shares in the following order of priority:

- (i) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlement either in full or in part and also to the Renouncee(s) who has/ have applied for Equity Shares renounced in their favour, in full or in part.
- (ii) Investors whose fractional entitlements are being ignored and Eligible Equity Shareholders with Zero entitlement would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Share. Allotment under this head shall be considered if there are any unsubscribed Equity Shares after allotment under (i) above. If number of Equity Shares required for Allotment under this head are more than number of Equity Shares available after Allotment under (i) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange, as a part of Issue and will not be a preferential allotment.
- (iii) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of the Issue and have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there is an unsubscribed portion after making full Allotment in (i) and (ii) above. The Allotment of such Equity Shares will be at the sole discretion of our Board/Committee in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (iv) Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (i), (ii) and (iii) above. The Allotment of such Equity Shares will be at the sole discretion of our Board/ Committee of

Directors in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.

- (v) Allotment to any other person that the Board as it may deem fit provided there is surplus available after making Allotment under (i), (ii), (iii) and (iv) above, and the decision of the Board in this regard shall be final and binding.

Our Promoter(s) have, by way of their letters dated November 10, 2020, undertaken to subscribe, either through themselves or through other Promoter and/or members of the Promoter Group to subscribe to their Rights Entitlement in full in the Issue, in compliance with regulation 10(4)(a) and 10(4)(b) of the Takeover Regulations.

Any of our Promoter and/or any member of the Promoter Group, may subscribe on their own account to the extent of their rights entitlement in the Issue or renounce, any or all, of their respective rights entitlement in favour of any other Promoter and/or the member of Promoter Group. They have also confirmed that they intend to either through themselves or through other members of the Promoter and/or Promoter Group (i) subscribe to additional Equity Shares, and (ii) subscribe for unsubscribed portion in the Issue, if any such that at least minimum subscription of 75% of the Issue is achieved. Further, they reserve the right to additionally subscribe for any unsubscribed portion over and above minimum subscription in order to achieve full subscription in the Issue. Such subscription to additional Equity Shares and the unsubscribed portion, if any, shall be in accordance with regulation 10(4) of Takeover Regulations subject to their shareholding not exceeding 75% of the issued, outstanding and fully paid up Equity Share capital in accordance with the provisions of the SEBI Listing Regulations.

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Equity Shares of the Company shall not result in a change of control of the management of the Company in accordance with provisions of the Takeover Regulations and shall be exempt in terms of Regulation 10 (4) (b) of the Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

After taking into account Allotment to be made under (i) to (iv) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar to the Issue shall send to the Controlling Branches, a list of the ASBA Investors who have been allocated Equity Shares in the Issue, along with:

- 1) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for the Issue, for each successful ASBA Investors;
- 2) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
- 3) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

### **Acceptance of the Issue**

You may accept the Issue and apply for the Rights Equity Shares either in full or in part, through ASBA application by electronic mode or shall submit the CAF to the Designated Branch of the SCSB for authorizing such SCSB to block an amount equivalent to the amount payable on the application in the said ASBA Account. The submission of CAF to Designated Branch of the SCSB for ASBA application should be done before the close of the banking hours on or before the Issue Closing Date or such extended time as may be specified by the Board of Directors of our Company in this regard.

## **Additional Rights Equity Shares**

You are eligible to apply for additional Rights Equity Shares over and above your Rights Entitlement, provided that you are eligible to apply under applicable law and have applied for all the Rights Equity Shares offered without renouncing them in whole or in part in favour of any other person(s). Applications for additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of our Board, subject to sectoral caps and prescribed limits as per applicable laws and in consultation if necessary with the Designated Stock Exchange.

If you desire to apply for additional Rights Equity Shares, please indicate your requirement in the place provided for additional Rights Equity Shares in Part A of the CAF. Renouncee(s) applying for all the Rights Equity Shares renounced in their favour may also apply for additional Rights Equity Shares by indicating the details of additional Rights Equity Shares applied in place provided for additional Rights Equity Shares in Part C of CAF. In terms of Regulation 6 of Notification No. FEMA 20 12000-RB dated May 3, 2000, as amended from time to time, only the existing Non-Resident shareholders may subscribe for additional equity shares over and above the equity shares offered on rights basis by our Company.

Where the number of additional Rights Equity Shares applied for exceeds the number of Rights Equity Shares available for Allotment, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange.

### **Application by Eligible Equity Shareholders holding Equity Shares in physical form:**

In accordance with the January 22 – Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat accounts to the Registrar or our Company within such time prior to the Issue Closing Date so that their Rights Entitlements are credited to their respective demat accounts by the Registrar, may apply in the Issue through the ASBA process facility. Further, in accordance with SEBI, by its Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 to be read with May 6 circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- (i) such Eligible Equity Shareholders are residents;
- (ii) such Eligible Equity Shareholders are not making payment from non-resident account;
- (iii) such Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- (iv) such Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Subsequently, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account, as and when opened. Until such period the Rights Equity Shares Allotted to such Eligible Equity Shareholders who hold Equity Shares in physical form, will be credited into the demat suspense account to be opened by the Company.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “ ***Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*** ” and “ ***below***.”



### **Dispatch and availability of Issue materials:**

In accordance with the SEBI ICDR Regulations, SEBI, by its Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 to be read with May 6 circular and the MCA Circular, our Company will send, primarily through e-mail, Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter, Application Form and other issue materials to all the Eligible Equity Shareholders who have provided their Indian addresses along with their valid e-mail IDs to our Company. This Draft Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses and a valid email ID to our Company and in each case who make a request in this regard.

In the event that the e-mail addresses of the Eligible Equity Shareholders are not available with the Company or the Eligible Equity Shareholders have not provided the valid e-mail address to the Company, our Company will make reasonable efforts to dispatch this Draft Letter of Offer, Abridged Letter of Offer, Application Form and Rights Entitlements Letter by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.

Investors can access this Draft Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable securities laws) on the websites of:

- (i) our Company at [www.remEDIUMlifecare.com](http://www.remEDIUMlifecare.com);
- (ii) the Registrar at [https:// www.beetalfinancial.com](https://www.beetalfinancial.com);
- (iii) the Lead Manager at [www.markcorporateadvisors.com](http://www.markcorporateadvisors.com) and ;
- (iv) the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com)

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, [https:// www.beetalfinancial.com](https://www.beetalfinancial.com)) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, [www.remEDIUMlifecare.com](http://www.remEDIUMlifecare.com))

In light of the current COVID-2019 situation and pursuant to the July 24 and May 6 – Rights Issue Circular and the MCA Circular, our Company, the Lead Manager and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form, through registered post or speed post or courier services.

### **Facilities for Application in this Issue:**

**In accordance with Regulation 76 of the SEBI ICDR Regulations, January 22 - Rights Issue Circular and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. However, due to the impact of COVID-2019 pandemic and lockdown measures undertaken by the Government of India and pursuant to July 24 to be read with May 6 - Rights Issue Circular, Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “- Procedure for Application through the ASBA Process” below.**

(a) **ASBA facility:** Investors can submit either the Application Form in physical mode to the Designated Branch of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable before making their Application through the ASBA process. For details, see “- Procedure for Application through the ASBA Process” below.

Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

#### **Other important links and helpline:**

The Investors can visit following links for the below-mentioned purposes:

- *Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: [www.beetalfinancial.com](http://www.beetalfinancial.com)*
- *Updation of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar or our Company: [https:// www.beetalfinancial.com](https://www.beetalfinancial.com)*
- *Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: [www.beetalfinancial.com](http://www.beetalfinancial.com)*
- *Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: [www.beetalfinancial.com](http://www.beetalfinancial.com)*

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

The list of banks which have been notified by SEBI to act as SCSBs for the ASBA Process is provided on [http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1365051213899.html](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1365051213899.html) and/or such other website(s) as may be prescribed by the SEBI or Stock Exchange(s) from time to time. For details on Designated Branches of SCSBs collecting the CAF, please refer the above mentioned SEBI link.

#### **Eligible Equity Shareholders who are eligible to apply under the ASBA Process**

The option of applying for Rights Equity Shares through the ASBA Process is available only to the Eligible Equity Shareholders on the Record Date.

#### **To qualify as ASBA Applicants, Eligible Equity Shareholders:**

- are required to hold Rights Equity Shares in dematerialized form as on the Record Date and apply for: (i) their Rights Entitlement; or (ii) their Rights Entitlement and Rights Equity Shares in addition to their Rights Entitlement in dematerialized form;
- should not have renounced their Right Entitlement in full or in part;
- should not have split the CAF and further renounced it;
- should not be Renouncees;
- should apply through blocking of funds in bank accounts maintained with SCSBs; and
- are eligible under applicable securities laws to subscribe for the Rights Entitlement and the Rights Equity Shares in the Issue.

#### **CAF**

The Registrar will dispatch the CAF to all Eligible Equity Shareholders as per their Rights Entitlement on the Record Date for the Issue. Those Eligible Equity Shareholders who must apply or who wish to apply through the ASBA will have to select for this ASBA payment mechanism in Part A of the CAF and provide necessary details.

Eligible Equity Shareholders desiring to use the ASBA Process are required to submit their applications by selecting the ASBA option in Part A of the CAF. Application in electronic mode will only be available with such SCSBs who

provide such facility. The Eligible Equity Shareholder shall submit the CAF to the Designated Branch of the SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the ASBA Account.

More than one ASBA Investor may apply using the same ASBA Account, provided that SCSBs will not accept a total of more than five CAFs with respect to any single ASBA Account as provided for under the SEBI Circular dated December 30, 2009.

### **Acceptance of the Issue under the ASBA process**

You may accept the Issue and apply for the Rights Equity Shares either in full or in part, by filling Part A of the respective CAFs sent by the Registrar, selecting the ASBA option in Part A of the CAF and submit the same to the Designated Branch of the SCSB before the close of the banking hours on or before the Issue Closing Date or such extended time as may be specified by our Board or any committee thereof in this regard.

### **Mode of payment under the ASBA process**

The Eligible Equity Shareholder applying under the ASBA Process agrees to block the entire amount payable on application with the submission of the CAF, by authorizing the SCSB to block an amount, equivalent to the amount payable on application, in an ASBA Account.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the CAF, the SCSB shall block an amount equivalent to the amount payable on application mentioned in the CAF until it receives instructions from the Registrar. Upon receipt of instructions from the Registrar, the SCSBs shall transfer amount to the extent of Rights Equity Shares allotted in the Rights Issue as per the Registrar's instruction from the ASBA Account. This amount will be transferred in terms of the SEBI ICDR Regulations, into the separate bank account maintained by our Company for the purpose of the Issue. The balance amount remaining after the finalisation of the Basis of Allotment shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar and the Lead Manager to the respective SCSB.

The Eligible Equity Shareholders applying under the ASBA Process would be required to give instructions to the respective SCSBs to block the entire amount payable on their application at the time of the submission of the CAF.

The SCSB may reject the application at the time of acceptance of CAF if the ASBA Account, details of which have been provided by the Equity Shareholder in the CAF does not have sufficient funds equivalent to the amount payable on application mentioned in the CAF. Subsequent to the acceptance of the application by the SCSB, we would have a right to reject the application only on technical grounds.

A Retail Individual Investor applying for a value of up to ₹ 2,00,000, can participate in the Issue either through the ASBA process or non-ASBA process.

### **Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the January 22 - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares **may also apply** in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in “***Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form***” above.

To update respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should contact the RTA of the company.

#### **Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form**

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

(a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date. The Eligible Equity Shareholders are encouraged to send the details by e-mail due to lockdown and restrictions imposed due to current pandemic COVID-2019;

(b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;

(c) The Eligible Equity Shareholders can access the Application Form from:

- our Company ([www.remEDIUMlifecare.com](http://www.remEDIUMlifecare.com));
- the Lead Manager at [www.markcorporateadvisors.com](http://www.markcorporateadvisors.com);
- the Stock Exchanges (at [www.bseindia.com](http://www.bseindia.com)).

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar ([www.remEDIUMlifecare.com](http://www.remEDIUMlifecare.com)) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, [www.remEDIUMlifecare.com](http://www.remEDIUMlifecare.com))

(d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, (i) submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Further, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat accounts to the Registrar or our Company within two working days prior to the Issue Closing Date; or and make online payment using their internet banking or UPI facility from their own bank account thereat, on or before the Issue Closing Date. Such resident Eligible Equity Shareholders may be required to submit address, e-mail address, contact details, copy of PAN, for verification of their Application. Further, such resident Eligible Equity Shareholder can:

(a) apply for its Rights Equity Shares to the full extent of its Rights Entitlements;

(b) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and

(c) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

**PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.**

### **Renouncees**

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

### **Authority for the Issue**

The Issue has been authorized by a resolution of our Board passed at its meetings held on 20<sup>th</sup> August, 2020 pursuant to Section 62(1) (a) of the Companies Act, 2013.

### **Basis for the Issue**

The Equity Shares are being offered for subscription for cash to those existing Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories for the purpose of this Rights Issue in respect of the Equity Shares held in the electronic form and on the Register of Members in respect of the Equity Shares held in physical form at the close of business hours on the Record Date, fixed in consultation with BSE.

### **Rights Entitlements**

As your name appears as a beneficial owner in respect of the issued, subscribed and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you are entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlements Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*, [https:// www.beetalfinancial.com](https://www.beetalfinancial.com)) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, [www.remediumlifecare.com](http://www.remediumlifecare.com)).

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e.*, <https://www.beetalfinancial.com>). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts,

**Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form primarily to e-mail addresses of Eligible Equity Shareholders who have provided an Indian address to our Company. This Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses and a valid e-mail ID to our Company and in each case who make a request in this regard. In the event that the e-mail addresses of the Eligible Equity Shareholders are not available with the Company or the Eligible Equity Shareholders have not provided the valid e-mail address to the Company, our Company will make reasonable**

efforts to dispatch this Letter of Offer, Abridged Letter of Offer, Application Form and Rights Entitlements Letter by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address. This Letter of Offer, the Abridged Letter of Offer and the Application Form may also be accessed on the websites of the Registrar, our Company and the Lead Manager through a link contained in the aforementioned e-mail sent to e-mail addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the Stock Exchange websites. The distribution of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter, the Application Form and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer has been filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving a copy of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form. Any person who acquires Rights Entitlements or makes an Application will be deemed to have declared, warranted and agreed, by accepting the delivery of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

### **Ranking of Equity Shares**

The Equity Shares shall be subject to the Memorandum and Articles of Association. The Equity Shares allotted in the Issue shall rank *pari passu* with the existing Equity Shares in all respects, including payment of dividends.

### **Mode of Payment of Dividend**

We shall pay dividends, in the event of declaration of such dividends, to our equity shareholders as per the provisions of the Companies Act and our Articles of Association.

The distribution of the Letter of Offer and the issue of the Equity Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. We are making the issue of the Equity Shares on a rights basis to the Equity Shareholders and the Draft Letter of Offer, Abridged Letter of Offer and the CAFs will be dispatched only to those Equity Shareholders who have a registered address in India or who have provided an Indian address. Any person who acquires Rights Entitlements or the Equity Shares will be deemed to have declared, warranted and agreed, by accepting the delivery of the Draft Letter of Offer, that it is not and that at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States and in other restricted jurisdictions.

## PRINCIPAL TERMS OF THE ISSUE

### Face Value

Each Equity Share will have the face value of ₹10 each.

### Issue Price

Each Equity Share shall be offered at an Issue Price of ₹ [●] for cash at a premium of ₹ [●] per Equity Share. The Issue Price has been arrived at, by us and in consultation with the Lead Manager.

### Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of [●] Rights Equity Share for every [●] Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

### Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of the FEMA Rules and other circular, directions, or guidelines issued by the RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholder being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by the RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by way of On Market Renunciation or Off Market Renunciation. For details, see “- *Procedure for Renunciation of Rights Entitlements*” below.

In accordance with July 24 - Rights Issue Circular to be read with May 6 - Rights Issue Circular, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not been able to open a demat account and furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

### *Credit of Rights Entitlements in dematerialised account*

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the January 22 - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “[●]” ) opened or to be opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; (b) Equity Shares held in the account of IEPF authority; (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by [●] to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an Application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

### ***Trading of the Rights Entitlements***

In accordance with the January 22 - Rights Issue Circular, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN \_\_\_\_\_. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchanges on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is [●] Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. For details, see “- ***Procedure for Renunciation of Rights Entitlements – On Market Renunciation***” and “- ***Procedure for Renunciation of Rights Entitlements – Off Market Renunciation***” below.

**Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.**

### **Fractional Entitlements**

As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, in case of fractional entitlements of RE's to be credited before issue opening date, the fractional part shall be ignored by rounding down the entitlement.

However, while allotting the rights equity shares, the eligible equity shareholders whose fractional entitlements, while calculating the RE's, were ignored and have applied for additional shares, would be allotted one rights equity shares. Same will be adjusted from one of the promoter's entitlement



### **Arrangement for Odd Lot Equity Shares**

Our Company's Equity Shares are traded in dematerialised form only and therefore the marketable lot is One share and hence, no arrangements for disposal of odd lots are required.

### **Listing and trading of Rights Equity Shares proposed to be issued**

Our existing Equity Shares are currently listed and traded on BSE (Scrip Code: 539561) under the ISIN – INE549S01010. The fully paid-up Rights Equity Shares proposed to be issued pursuant to the Issue shall, in terms of SEBI Circular No. CIR/MRD/DP/21/2012 dated August 2, 2012, be Allotted under a temporary ISIN shall be frozen till the time final listing and trading approval is granted by the Stock Exchange. Upon receipt of such listing and trading approval, the Rights Equity Shares proposed to be issued pursuant to the Issue shall be debited from such temporary ISIN and credited in the existing ISIN and thereafter be available for trading.

The listing and trading of the Equity Shares shall be based on the current regulatory framework applicable thereto. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. Upon Allotment, the Equity Shares shall be traded on Stock Exchanges in the demat segment only.

The Rights Equity Shares allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of the necessary formalities for listing and commencement of trading of the Rights Equity Shares shall be taken within seven Working Days of finalization of Basis of Allotment. We have made an application for “in-principle” approval for listing of the Equity Shares to the BSE and have received such approval from the BSE pursuant to the letter numbers [●], dated [●].

Our Company will apply to the BSE for final approval for the listing and trading of the Rights Equity Shares. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or that the price at which the Rights Equity Shares offered under the Issue will trade after listing on the Stock Exchanges.

### **Rights of the Equity Shareholder**

Subject to applicable laws, Equity Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation;
- Right of free transferability of shares; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association.

## GENERAL TERMS OF THE ISSUE

### Market lot

The Equity Shares of the Company is tradable only in dematerialized form. The market lot for Equity Shares in dematerialised mode is one.

### Joint-Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as joint-holders with benefits of survivorship subject to provisions contained in the Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Rights Equity Shares offered in this Issue.

### Nomination facility

In terms of Section 72 of the Companies Act, 2013, read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. Nomination facility is available in case of Equity Shares. An applicant can nominate, by filling the relevant details in the CAF in the space provided for this purpose.

A sole Eligible Equity Shareholder or first Eligible Equity Shareholder, along with other joint Eligible Equity Shareholders being individual(s) may nominate any person(s) who, in the event of the death of the sole holder or all the joint-holders, as the case may be, shall become entitled to the Equity Shares. A Person, being a nominee, becoming entitled to the Equity Shares by reason of the death of the original Eligible Equity Shareholder(s), shall be entitled to the same advantages to which he would be entitled if he were the registered holder of the Equity Shares. Where the nominee is a minor, the Eligible Equity Shareholder(s) may also make a nomination to appoint, in the prescribed manner, any person to become entitled to the Equity Share(s), in the event of death of the said holder, during the minority of the nominee. A nomination shall stand rescinded upon the sale of the Equity Share by the person nominating. A transferee will be entitled to make a fresh nomination in the manner prescribed. When the Equity Share is held by two or more persons, the nominee shall become entitled to receive the amount only on the demise of all the holders. Fresh nominations can be made only in the prescribed form available on request at our Registered and Corporate Office or such other person at such addresses as may be notified by our Company. The applicant can make the nomination by filling in the relevant portion of the CAF.

Only one nomination would be applicable for one folio. Hence, in case the Eligible Equity Shareholder(s) has already registered the nomination with our Company, no further nomination needs to be made for Equity Shares to be allotted in the Issue under the same folio. However, new nominations, if any, by the Eligible Equity Shareholder(s) shall operate in supersession of the previous nomination, if any.

**In case the Allotment of Equity Shares is in dematerialised form, there is no need to make a separate nomination for the Equity Shares to be allotted in the Issue. Nominations registered with respective Depository Participant of the applicant would prevail. If the applicant wants to change the nomination, they are requested to inform their respective Depository Participant.**

### Notices

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English National Daily and one Hindi National Daily with wide circulation (including the place where our Registered Office is situated) and/ or will be sent by ordinary post or registered post or speed post to the registered address of the Equity Shareholders in India as updated with the Depositories/ registered with the Registrar and Transfer Agent from time to time.

In accordance with July 24 to be read with May 6 - Rights Issue Circular, SEBI has granted flexibility to publish the notices in additional newspapers, over and above those mentioned earlier. SEBI also permitted to make available all

such notices on the websites of our Company, Registrar, Lead Manager, and Stock Exchanges. Our Company will make use of advertisements in television channels, radio, internet *etc.*, including in the form of crawlers/ tickers, to disseminate information relating to the Application process in India.

This Draft Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

### **Subscription by the Promoter/Promoter Group**

Our Promoter has by way of his letter dated November 10, 2020, undertaken to subscribe to his Rights Entitlement in full in the Issue, in compliance with regulation 10(4)(a) and 10(4)(b) of the Takeover Regulations.

Our Promoter may subscribe on his own account to the extent of his rights entitlement in the Issue or renounce, any or all, of his rights entitlement in favour of any other Promoter **and/or the member of Promoter Group**. He has also confirmed that he himself intend to (i) subscribe to additional Equity Shares, or (ii) subscribe for unsubscribed portion in the Issue, if any such that at least minimum subscription of 75% of the Issue is achieved. Further, he himself reserves the right to additionally subscribe for any unsubscribed portion over and above minimum subscription in order to achieve full subscription in the Issue. Such subscription to additional Equity Shares and the unsubscribed portion, if any, shall be in accordance with regulation 10(4) of Takeover Regulations subject to their shareholding not exceeding 75% of the issued, outstanding and fully paid up Equity Share capital in accordance with the provisions of the SEBI Listing Regulations.

Such subscription for Equity Shares over and above his Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Equity Shares of the Company shall not result in a change of control of the management of the Company in accordance with provisions of the Takeover Regulations and shall be exempt in terms of Regulation 10 (4) (b) of the Takeover Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

### **Offer to Non-Resident Eligible Equity Shareholders/Investors**

As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue rights equity shares to non-resident shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or in part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlements Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from the RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at [www.beetalfinancial.com](http://www.beetalfinancial.com)

The Abridged Letter of Offer, the Rights Entitlements Letter and Application Form shall be sent to the e-mail address of non-resident Eligible Equity Shareholders who have provided an Indian address to our Company. In the event that the e-mail addresses of the Eligible Equity Shareholders are not available with the Company or the Eligible Equity Shareholders have not provided the valid e-mail address to the Company, our Company will make reasonable efforts to dispatch this Draft Letter of Offer, Abridged Letter of Offer, Application Form and Rights Entitlements Letter by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address. Investors can access this Draft Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Rights Equity Shares purchased by non-residents shall be subject to the same

conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

In case of change of status of holders, *i.e.*, from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company and the Lead Manager.

**Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.**

Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares. Pursuant to the July 24 - Rights Issue Circular to be read with May 6 - Rights Issue Circular, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until they have opened a demat account and the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, Such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

**Renunciation**

This Issue includes a right exercisable by you to renounce the Rights Equity Shares offered to you either in full or in part in favour of any other person or persons. Your attention is drawn to the fact that we shall not Allot and/ or register the Rights Equity Shares in favour of more than three persons (including joint holders), partnership firm(s) or their nominee(s), minors, HUF, any trust or society (unless the same is registered under the Societies Registration Act, 1860 or the Indian Trust Act, 1882 or any other applicable law relating to societies or trusts and is authorized under its constitution or bye-laws to hold Equity Shares, as the case may be). Additionally, existing Eligible Equity Shareholders may not renounce in favour of persons or entities in the U.S., or to, or for the account or benefit of a "U.S. Person" (as defined in Regulation S), or who would otherwise be prohibited from being offered or subscribing for Rights Equity Shares or Rights Entitlement under applicable securities laws.

Any renunciation other than as stated above is subject to the renouncer(s)/renouncee(s) obtaining the approval of the FIPB and/or necessary permission of the RBI under the FEMA and such permissions should be attached to the CAF or SAF. In case of Applications which are not accompanied by the aforesaid approvals, our Board reserves the right to reject such CAF or SAF.

**Renunciations by OCBs**

By virtue of the Circular No. 14 dated September 16, 2003 issued by the RBI, OCBs have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Accordingly, the existing Eligible Equity Shareholders who do not wish to subscribe to the Rights Equity Shares being offered but wish to renounce the same in favour of Renouncee shall not renounce the same (whether for consideration or otherwise) in favour of OCB(s).

The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/ 2000- RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. Shareholders renouncing their rights in favour of OCBs may do so provided such Renouncee obtains a prior approval from the RBI. On submission of such approval to us at our Registered Office, the OCB shall receive the Abridged Letter of Offer and the CAF.

## **Procedure for renunciation**

The Investors holding Rights Entitlements in dematerialized form in their demat account can renounce the same either in full or in part in favour of any other person or persons in India only either a) by using the secondary market platform of the Stock Exchanges (“**On Market Renunciation**”) or b) through off market transfer (“**Off Market Renunciation**”) during the Renunciation Period.

### **(a) On Market Renunciation**

The Investors holding Rights Entitlements in dematerialized form in their demat account can renounce the same by trading them over the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company are being traded.

In this connection, in terms of provisions of the SEBI ICDR Regulations and the SEBI – Rights Issue Circular, the Rights Entitlements credited in demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN - [●]. The details for trading in Rights Entitlements will be as specified by BSE from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is [●]. The trading in Rights Entitlements on the Stock Exchanges shall commence from the Issue Opening Date and shall close on [●] (both days inclusive) or such other extended date as may be determined by our Board from time to time.

The Investors holding the Rights Entitlements in their demat account who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN - [●] and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The order for trading of the Rights Entitlements can be placed during the normal trading hours of the Stock Exchanges and only during the Renunciation Period. The trading in Rights Entitlements shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis.

Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

The Investors who intend to trade in the Rights Entitlements should consult their respective stock brokers for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the stock brokers for trading in Rights Entitlements.

The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage) levied by the stock brokers, and such costs will be incurred solely by the Investors.

### **(b) Off Market Renunciation**

The Investors holding Rights Entitlements in dematerialized form in their demat account can renounce the same through off market transfer through a depository participant in the same manner as the existing Equity Shares of our Company can be transferred.

The Rights Entitlements can be transferred in dematerialized form only. The Rights Entitlements can be renounced through off market transfer from the Issue Opening Date till [●] (both days inclusive) or such other extended date as may be determined by our Board from time to time.

The Investors holding the Rights Entitlements in their demat account who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN - [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer.

The buyer of the Rights Entitlements (unless he has already given a standing receipt instruction) has to issue a receipt instruction slip to his depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants and only during the Renunciation Period. The transfer shall take on the execution date mentioned in the instruction slip and the settlement shall be carried out through depository transfer mechanism in the same manner as done for all other type of securities.

The detailed rules for transfer of Rights Entitlements through off market transfer shall be as specified by the NSDL and CDSL from time to time

REs which are neither renounced nor subscribed by the shareholders, will lapse after the closure of Rights Issue.

### **Last date for Application**

The last date for submission of the duly filled in CAF is [●]. Our Board may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Rights Equity Shares hereby offered.

### **PROCEDURE FOR APPLICATION THROUGH THE APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS**

*This section is for the information of the ASBA Investors proposing to subscribe to the Issue through the ASBA Process. The Lead Manager and we are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors who are eligible to apply under the ASBA Process are advised to make their independent investigations and to ensure that the CAF is correctly filled up.*

*The Lead Manager, we, our Directors, Affiliates, Associates and their respective directors and officers and the Registrar to the Issue shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to applications accepted by SCSBs, applications uploaded by SCSBs, applications accepted but not uploaded by SCSBs or applications accepted and uploaded without blocking funds in the ASBA Accounts. It shall be presumed that for applications uploaded by SCSBs, the amount payable on application has been blocked in the relevant ASBA Account.*

**Please note that, in terms of SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011, all QIB Applicants, Non- Institutional Investors and other Applicants whose application amount exceeds ₹ 2,00,000, complying with the eligibility conditions of SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, can participate in the Issue only through the ASBA process. The Investors who are not (i) QIBs, (ii) Non-Institutional Investors or (iii) Investors whose application amount is more than ₹ 2,00,000, can participate in the Issue either through the ASBA process or the non ASBA process. Renouncees are not eligible ASBA investors and must only apply for the Rights Equity Shares through the non ASBA process. ASBA Investors should note that the ASBA process involves application procedures that may be different from the procedure**

**applicable to non ASBA process. ASBA Investors should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please see “General Terms of the Issue” on page 128.**

Further, in terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/rights issues and clear demarcated funds should be available in such account for ASBA applications. SCSBs applying in the Issue using the ASBA facility shall be responsible for ensuring that they have a separate account in their own name with any other SCSB having clear demarcated funds for applying in the Issue and that such separate account shall be used as the ASBA Account for the application, in accordance with the applicable regulations.

### **Renunciation under the ASBA Process**

ASBA Investors can neither be Renouncees, nor can renounce their Rights Entitlement.

### **Application on Plain Paper under the ASBA process**

An Eligible Equity Shareholder who has neither received the original CAF nor is in a position to obtain the duplicate CAF and who is applying under the ASBA Process may make an application to subscribe to the Issue on plain paper. The Equity Shareholder shall submit the plain paper application to the Designated Branch of SCSB for authorising such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper from any address outside India will not be accepted.

The envelope should be super scribed “**Remedium Lifecare Limited – Rights Issue- R**” or “**Remedium Lifecare Limited – Rights Issue- NR**”, as the case may be. The application on plain paper, duly signed by the Investors including joint holders, in the same order as per the specimen recorded with us or the Depositories, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of Issuer, being Remedium Lifecare Limited;
- Name and address of the Equity Shareholder including joint holders;
- Registered Folio Number/ DP and Client ID no.;
- Certificate numbers and distinctive numbers of Rights Equity Shares, if held in physical form;
- Number of Rights Equity Shares held as on Record Date;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for;
- Total amount to be paid at the rate of ₹/- per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of non-resident investors, details of the NRE/ FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for applications on behalf of the Central or State Government, residents of Sikkim and the officials appointed by the courts (subject to submitting sufficient documentary evidence in support of their claim for exemption, provided that such transactions are undertaken on behalf of the Central and State names, irrespective of the total value of the Rights Equity Shares applied for pursuant to the Issue;
- Signature of the Shareholders to appear in the same sequence and order as they appear in our records or depositories records; and
- Additionally, all such applicants are deemed to have accepted the following:  
“I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting

satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S., (ii) am/ are not a “U.S. Person” as defined in (“**Regulation S**”), and (iii) is/ are acquiring the Rights Entitlement and/ or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

Please note that those who are making the application otherwise than on original CAF shall not be entitled to renounce their rights and should not utilize the original CAF for any purpose including renunciation even if it is received subsequently. If the Investor violates such requirements, he/she shall face the risk of rejection of both the applications. We shall refund such application amount to the Investor without any interest thereon.

#### **Option to receive Rights Equity Shares in Dematerialized Form**

**ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES UNDER THE ASBA PROCESS CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE RIGHTS EQUITY SHARES ARE HELD BY SUCH ASBA APPLICANT ON THE RECORD DATE.**

#### **General instructions for Eligible Equity Shareholders applying under the ASBA Process**

- 1) Please read the instructions printed on the CAF carefully.
- 2) Application should be made on the printed CAF only and should be completed in all respects. The CAF found incomplete with regard to any of the particulars required to be given therein, and/ or which are not completed in conformity with the terms of this Draft Letter of Offer and the Abridged Letter of Offer are liable to be rejected. The CAF must be filled in English. No correction of name, folio/DP client id etc., should be made in the printed CAF sent.
- 3) ASBA Applicants are required to select this mechanism in Part A of the CAF and provide necessary details, including details of the ASBA Account, authorizing the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the CAF, and including the signature of the ASBA Account holder if the ASBA Account holder is different from the Applicant.
- 4) The CAF/plain paper application in the ASBA Process should be submitted at a Designated Branch of the SCSB and whose ASBA Account/ bank account details are provided in the CAF and not to the Banker to the Issue/ Collecting Banks (assuming that such Collecting Bank is not a SCSB), to us or Registrar or Lead Manager to the Issue.
- 5) All applicants, and in the case of application in joint names, each of the joint applicants, should mention his/ her PAN allotted under the IT Act, irrespective of the amount of the application. Except for applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, **CAFs without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no allotment and credit of Rights Equity Shares shall be made into the accounts of such Investors**
- 6) All payments will be made by blocking the amount in the ASBA Account. Cash payment or payment by cheque/ demand draft/ pay order is not acceptable. In case payment is effected in contravention of this, the application may be deemed invalid and the application money will be refunded and no interest will be paid thereon.



- 7) Signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in English or Hindi and thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/ her official seal. The Eligible Equity Shareholders must sign the CAF as per the specimen signature recorded with us and/ or Depositories.
- 8) In case of joint holders, all joint holders must sign the relevant part of the CAF in the same order and as per the specimen signature(s) recorded with the depository/ us. In case of joint applicants, reference, if any, will be made in the first applicant's name and all communication will be addressed to the first applicant.
- 9) All communication in connection with application for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar to the Issue prior to the date of Allotment in this Issue quoting the name of the first/ sole applicant Equity Shareholder, folio numbers and CAF number.
- 10) Only the person or persons to whom the Rights Equity Shares have been offered and not renouncee(s) shall be eligible to participate under the ASBA process.
- 11) Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.
- 12) Only the Eligible Equity Shareholders holding shares in demat are eligible to participate through ASBA process.
- 13) Eligible Equity Shareholders who have renounced their entitlement in part/ full are not entitled to apply using ASBA process.
- 14) Please note that subject to SCSBs complying with the requirements of SEBI circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at all branches of the SCSBs. 15) In case of non - receipt of CAF, application can be made on plain paper mentioning all necessary details as mentioned under the heading "*Application on Plain Paper*" on page 133.

#### **Do's:**

- 1) Ensure compliance with eligibility conditions prescribed under the SEBI circular no. SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009.
- 2) Ensure that the ASBA Process option is selected in part A of the CAF and necessary details are filled in.
- 3) Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as Rights Equity Shares will be allotted in the dematerialized form only.
- 4) Ensure that the CAFs are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the CAF.
- 5) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares as the case may be applied for} X {Issue Price of Rights Equity Shares, as the case may be}) available in the ASBA Account mentioned in the CAF before submitting the CAF to the respective Designated Branch of the SCSB.
- 6) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the CAF, in the ASBA Account, of which details are provided in the CAF and have signed the same.
- 7) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the CAF in physical form.
- 8) Except for CAFs submitted on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, each applicant should mention their PAN allotted under the Income Tax Act.
- 9) Ensure that the name(s) given in the CAF is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the CAF is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the CAF.
- 10) Ensure that the Demographic Details are updated, true and correct, in all respects.
- 11) Ensure that the account holder in whose bank account the funds are to be blocked has signed authorising such funds to be blocked.
- 12) Apply under ASBA process only if you comply with the definition of an ASBA Investor.

#### **Don'ts:**

- Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.

- Do not apply on duplicate CAF after you have submitted a CAF to a Designated Branch of the SCSB.
- Do not pay the amount payable on application in cash, by money order, by pay order or by postal order.
- Do not send your physical CAFs to the Lead Manager/ Registrar/ Collecting Banks (assuming that such Collecting Bank is not a SCSB)/ to a branch of the SCSB which is not a Designated Branch of the SCSB/ Company; instead submit the same to a Designated Branch of the SCSB only.
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- Do not apply if the ASBA account has already been used for five Eligible Equity Shareholders
- Do not apply through the ASBA Process if you are not an ASBA Investor.
- Do not instruct the SCSBs to release the funds blocked under the ASBA Process.

### **Grounds for Technical Rejections under the ASBA Process**

Applications under the ASBA Process are liable to be rejected on the following grounds:

- Application on a SAF
- Application for allotment of Rights Entitlements or additional Rights Equity Shares which are in physical form.
- DP ID and Client ID mentioned in CAF not matching with the DP ID and Client ID records available with the Registrar.
- Submission of an ASBA application on plain paper to a person other than a SCSB.
- Sending CAF to a Lead Manager/ Registrar/ Collecting Bank (assuming that such Collecting Bank is not a SCSB)/ to a branch of a SCSB which is not a Designated Branch of the SCSB/ Company.
- Insufficient funds being available with the SCSB for blocking the amount.
- Funds in the bank account with the SCSB whose details have been mentioned in the CAF / Plain Paper Application having been frozen pursuant to regulatory order.
- ASBA Account holder not signing the CAF or declaration mentioned therein.
- CAFs which have evidence of being executed in/ dispatched from a restricted jurisdiction or executed by or for the account or benefit of a U.S. Person (as defined in Regulation S).
- Renounees applying under the ASBA Process.
- Submission of more than five CAFs per ASBA Account.
- QIBs, Non-Institutional Investors and other Eligible Shareholders applying for Rights Equity Shares in the Issue for value of more than ₹ 2,00,000 who hold Equity Shares in dematerialised form and is not a renouncer or a Renounee not applying through the ASBA process.
- The application by an Eligible Shareholder whose cumulative value of Rights Equity Shares applied for is more than ₹2,00,000 but has applied separately through split CAFs of less than ₹ 2,00,000 and has not done so through the ASBA process.
- Multiple CAFs, including cases where an Investor submits CAFs along with a plain paper application.
- Submitting the GIR number instead of the PAN.
- An investor, who is not complying with any or all of the conditions for being an ASBA Investor, applies under the ASBA process.
- Applications by persons not competent to contract under the Contract Act, 1872, as amended, except applications by minors having valid demat accounts as per the demographic details provided by the Depositories.
- Failure to mention an Indian address in the Application. Application with foreign address shall be liable to be rejected.
- If an Investor is (a) debarred by SEBI and/or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlement.
- ASBA Bids by SCSBs applying through the ASBA process on own account, other than through an ASBA Account in its own name with any other SCSB.

Depository account and bank details for Eligible Equity Shareholders applying under the ASBA Process

**IT IS MANDATORY FOR ALL THE ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH THE RIGHTS EQUITY SHARES ARE HELD BY THE EQUITY SHAREHOLDER ON THE RECORD DATE. ALL**

**ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DEPOSITORY PARTICIPANT IDENTIFICATION NUMBER AND BENEFICIARY ACCOUNT NUMBER IN THE CAF. ELIGIBLE EQUITY SHAREHOLDERS APPLYING UNDER THE ASBA PROCESS MUST ENSURE THAT THE NAME GIVEN IN THE CAF IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE CAF IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE CAF / PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.**

Eligible Equity Shareholders applying under the ASBA Process should note that on the basis of name of these Eligible Equity Shareholders, Depository Participant's name and identification number and beneficiary account number provided by them in the CAF / plain paper applications, as the case may be, the Registrar to the Issue will obtain from the Depository demographic details of these Eligible Equity Shareholders such as address, bank account details for printing on refund orders and occupation ("Demographic Details"). Hence, Eligible Equity Shareholders applying under the ASBA Process should carefully fill in their Depository Account details in the CAF.

These Demographic Details would be used for all correspondence with such Eligible Equity Shareholders including mailing of the letters intimating unblocking of their respective ASBA Accounts. The Demographic Details given by the Eligible Equity Shareholders in the CAF would not be used for any other purposes by the Registrar. Hence, Eligible Equity Shareholders are advised to update their Demographic Details as provided to their Depository Participants.

By signing the CAFs, the Eligible Equity Shareholders applying under the ASBA Process would be deemed to have authorised the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

**The Allotment advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the Investor as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar or the Lead Manager shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.**

In case no corresponding record is available with the Depositories that matches three parameters, (a) names of the Eligible Equity Shareholders (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such applications are liable to be rejected.

## **Modes of Payment**

### *Mode of payment for Resident Investors*

All payments on the Application Forms shall be made only through ASBA facility or internet banking or UPI facility if applying through R-WAP. Applicants are requested to strictly adhere to these instructions.

### *Mode of payment for Non-Resident Investors*

As regards the Application by non-resident Investors, the following conditions shall apply:

1. Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar, our Company and the Lead Manager.

*Note: In case of non-resident Eligible Equity Shareholders, the Abridged Letter of Offer, the Rights Entitlements Letter and the Application Form shall be sent to their e-mail addresses or their Indian address, as applicable, if they have provided their Indian address to our Company. This Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and in each case who make a request in this regard. In the event that the e-mail addresses of the Eligible Equity Shareholders are not available with the Company or the Eligible Equity Shareholders have not provided the valid e-mail address to the Company, our Company will make reasonable efforts to dispatch this Letter of Offer, Abridged Letter of Offer, Application Form and Rights Entitlements Letter by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders who have provided their Indian address.*

2. Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
3. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, the FEMA Rules and requirements prescribed by the RBI.

**Notes:**

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act.
2. In case Rights Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by the RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Rights Equity Shares.

**Multiple Applications**

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see “- **Procedure for Applications by Mutual Funds**” below. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications and are liable to be rejected.

### **Underwriting**

The issue is proposed not to be underwritten.

### **Allotment Advices/ Refund Orders**

Our Company will issue and dispatch allotment advice/ share certificates/ demat credit and/ or letters of regret along with refund order or credit the allotted Equity Shares to the respective beneficiary accounts, if any, within 15 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

Investors residing at centres where clearing houses are managed by the Reserve Bank of India ("RBI"), payment of refund would be done through NACH except where Investors have not provided the details required to send electronic refunds.

In case of those Investors who have opted to receive their Rights Entitlement in dematerialized form using electronic credit under the depository system, advice regarding their credit of the Rights Equity Shares shall be given separately. Investors to whom refunds are made through electronic transfer of funds will be sent a letter through ordinary post intimating them about the mode of credit of refund within 15 days of the Issue Closing Date.

In case of those Investors who have opted to receive their Rights Entitlement in physical form and our Company issues letter of allotment, the corresponding Rights Equity Share certificates will be kept ready within two months from the date of Allotment thereof under section 56 of the Companies Act or other applicable provisions, if any. Investors are requested to preserve such letters of allotment, which would be exchanged later for the Rights Equity Share certificates.

The letter of allotment/ refund order would be sent by registered post/ speed post to the sole/ first Investor's registered address in India or the Indian address provided by the Eligible Equity Shareholders from time to time. Such refund orders would be payable at par at all places where the applications were originally accepted. The same would be marked 'Account Payee only' and would be drawn in favour of the sole/ first Investor. Adequate funds would be made available to the Registrar to the Issue for this purpose.

Our Company shall ensure at par facility is provided for encashment of refund orders or pay orders at the places where applications are accepted.

As regards allotment/refund to Non-residents, the following further conditions shall apply:

In the case of Non-resident Shareholders or Investors who remit their Application Money from funds held in NRE/FCNR Accounts, refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts, the details of which should be furnished in the CAF. Subject to the applicable laws and other approvals, in case of Non-resident Shareholders or Investors who remit their application money through Indian Rupee demand drafts purchased from abroad, refund and/or payment of dividend or interest and any other disbursement, shall be credited to such accounts and will be made after deducting bank charges or commission in US Dollars, at the rate of exchange prevailing at such time. Our Company will not be responsible for any loss on account of exchange rate fluctuations for conversion of the Indian Rupee amount into US Dollars. The Share Certificate(s) will be sent by registered post / speed post to the address in India of the Non-Resident Shareholders or Investors

**The Letter of Offer/ Abridged Letter of Offer and the CAF shall be dispatched to only such Non-resident Shareholders who have a registered address in India or have provided an Indian address.**

## **Payment of Refund**

### **Mode of making refunds**

The payment of refund, if any, including in the event of oversubscription, would be done through any of the following modes:

1. Unblocking amounts blocked using ASBA facility.
2. NACH – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
3. National Electronic Fund Transfer (“NEFT”) - Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code (IFSC), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR number. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
4. Direct Credit - Investors having bank accounts with the Banker to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.
5. RTGS - If the refund amount exceeds ₹ 2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC code in the CAF. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the refund bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
6. For all other Investors the refund orders will be dispatched through Speed Post/ Registered Post, where the value is ₹ 1500/- or more, or under certificate of posting in other cases. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/first Investor and payable at par.
7. Credit of refunds to Investors in any other electronic manner, permissible under the banking laws, which are in force, and are permitted by SEBI from time to time.

### **Refund payment to Non- resident**

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

### **Allotment Advice or Demat Credit of Securities**

The demat credit of securities to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

### ***Receipt of the Rights Equity Shares in Dematerialized Form***

**PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE**

**CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.**

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement dated October 10, 2005 with NSDL and an agreement dated November 17, 2005 with CDSL which enables the Investors to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

**INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.**

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the electronic form is as under:

- Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in our records. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in our records). In case of Investors having various folios with different joint holders, the Investors will have to open separate accounts for such holdings. Those Eligible Equity Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
- It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories
- For Eligible Equity Shareholders already holding Equity Shares in dematerialized form as on the Record Date, the beneficiary account number shall be printed on the CAF. For those who open accounts later or those who change their accounts and wish to receive their Equity Shares by way of credit to such account, the necessary details of their beneficiary account should be filled in the space provided in the CAF. It may be noted that the Allotment of Equity Shares arising out of this Issue may be made in dematerialized form even if the original Equity Shares are not dematerialized. Nonetheless, it should be ensured that the depository account is in the name(s) of the Eligible Equity Shareholders and the names are in the same order as in our records.
- The responsibility for correctness of information (including Investor's age and other details) filled in the CAF vis- a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in CAF should be the same as registered with the Investor's depository participant.
- If incomplete / incorrect beneficiary account details are given in the CAF, the Investor will get Rights Equity Shares in physical form.
- The Rights Equity Shares allotted to applicants opting for issue in dematerialized form, would be directly credited to the beneficiary account as given in the CAF after verification. Allotment advice, refund order (if any) would be sent directly to the applicant by the Registrar to the Issue but the applicant's depository participant will provide to the applicant the confirmation of the credit of such Equity Shares to the applicant's depository account. 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.
- Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the application is liable to be rejected.

**Resident Eligible Equity Shareholders, who hold Equity Shares in physical form and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares in this Issue must check the procedure for application by and credit of Rights Equity Shares to such Eligible Equity Shareholders in “- Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form” above.**

**Procedure for Applications by FPIs**

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the multiple entities having common ownership, directly or indirectly, of more than 50% or common control) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Rules, the total holding by each FPI or an investor group shall be below 10% of the total paid-up equity share capital of a company on a fully diluted basis and the total holdings of all FPIs put together, including any other direct and indirect foreign investments in our Company, shall not exceed 24% of the paid-up equity share capital of a company on a fully diluted basis. In case the total holding of an FPI increases beyond 10% of the total paid-up equity capital of a 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 the 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 the company and the investor will be required to comply with applicable reporting requirements. Further, the total holdings of all FPIs put together, with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates (i.e. 100%). The aggregate limit may be decreased below the sectoral cap to a threshold limit of 24% or 49% or 74% as deemed fit by way of a resolution passed by our Board followed by a special resolution passed by the Shareholders of our Company. In terms of the FEMA Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included. The existing individual and aggregate investment limits for an FPI in our Company are not exceeding 10% and 74% of the total paid-up Equity Share capital of our Company, respectively.

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 SEBI FPI Regulations, an FPI is permitted to issue, subscribe to, or otherwise deal in offshore derivative instruments, directly or indirectly, only if it complies with the following conditions:

- (a) such offshore derivative instruments are issued only by persons registered as category I FPIs;
- (b) such offshore derivative instruments are issued only to persons eligible for registration as category IFPIs;
- (c) such offshore derivative instruments are issued after compliance with the 'know your client' norms as specified by SEBI; and
- (d) such other conditions as may be specified by SEBI from time to time.

An FPI is required to ensure that the transfer of an offshore derivative instruments issued by or on behalf of it, is subject to (a) the transfer being made to persons which fulfil the criteria provided under Regulation 21(1) of the SEBI FPI Regulations (as mentioned above from points (a) to (d)) and (b) prior consent of the FPI is obtained for such transfer, except in cases, where the persons to whom the offshore derivative instruments are to be transferred, re pre-approved by the FPI.

### **Procedure for Applications by AIFs, FVCIs and VCFs**

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility). Otherwise, applications of such AIFs are liable for rejection.



## Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% 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 will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ( “**Restricted Investors**” ), will require prior approval of the Government of India. It is not clear from the press note whether or not an issuance of the Rights Equity Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate the Company and the Registrar about such approval within the Issue Period. For details, see “**Risk Factors - Foreign investors are subject to foreign investment restrictions under Indian law that limit our Company's ability to attract foreign investors, which may adversely affect the market price of the Equity Shares**” on page 17

## Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

## Procedure for Applications by Systemically Important Non-Banking Financial Companies ( “NBFC-SI” )

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 451A of the RBI Act, 1934 and (b) net worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

**Note: The Letter of Offer/ Abridged Letter of Offer and CAFs to NRIs shall be sent only to their Indian address, if provided.**

- Applications will not be accepted from non-resident from any jurisdiction where the offer or sale of the Rights Entitlements and Equity Shares may be restricted by applicable securities laws.
- All non-resident investors should draw the cheques/ demand drafts for the full application amount, net of bank and postal charges and which should be submitted along with the CAF to the Banker to the Issue/ collection centres or to the Registrar to the Issue.
- Non-resident investors applying from places other than places where the bank collection centres have been opened by our Company for collecting applications, are requested to send their CAFs together with Demand Draft for the full application amount, net of bank and postal charges, and marked “Remedium Lifecare Limited – Rights Issue - R” payable at Cuttack directly to the Registrar to the Issue by registered post so as to reach them on or before the Issue Closing Date. Our Company or the Registrar to the Issue will not be responsible for postal delays or loss of applications in transit, if any.
- Payment by non-residents must be made by demand draft payable at Cuttack cheque payable drawn on a bank account maintained at Cuttack or funds remitted from abroad in any of the following ways:

## Notes

- In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the I.T. Act.
- In case Equity Shares are allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India.
- The CAF duly completed together with the amount payable on application must be deposited with the Collecting Bank indicated on the reverse of the CAFs before the close of banking hours on or before the Issue Closing Date. A separate cheque or bank draft must accompany each CAF.
- In case of an application received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines/ rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.

## Impersonation

**Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of section 38 of the Companies Act 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 the Companies Act provides for punishment for fraud which inter alia states punishment of imprisonment for a term which shall not be less than six months but which may extend to ten years and shall be liable to a 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.

## Payment by Stockinvest

In terms of RBI Circular DBOD No. FSC BC 42/ 24.47.00/ 2003-04 dated November 5, 2003, the Stockinvest Scheme has been withdrawn. Hence, payment through Stockinvest would not be accepted in this Issue.

## Disposal of application and application money

No acknowledgment will be issued for the application moneys received by us. However, the Banker to the Issue/ Registrar to the Issue/ Designated Branch of the SCSBs receiving the CAF will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each CAF. Our Board reserves its full, unqualified and absolute right to accept or reject any application, in whole or in part, and in either case without assigning any reason thereto.

In case an application is rejected in full, the whole of the application money received will be refunded. Wherever an application is rejected in part, the balance of application money, if any, after adjusting any money due on Rights Equity Shares allotted, will be refunded to the Investor within the timelines prescribed under applicable law. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law. For further instructions, please read the CAF carefully.

## Utilisation of Issue Proceeds

The Board of Directors declares that:

- All monies received out of the Issue shall be transferred to a separate bank account referred to in the Companies Act, 2013;

- Details of all monies utilized out of the Issue shall be disclosed under an appropriate separate head in balance sheet of our Company indicating the purpose for which such monies have been utilised till the time any of the Issue Proceeds remained unutilised;
- Details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
- We may utilize the funds collected in the Issue only after finalisation of the Basis of Allotment.

### **Undertakings by our Company**

Our Company undertake the following:

1. The complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily.
2. All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Equity Shares are to be listed will be taken within 7 working days of finalisation of Basis of Allotment.
3. The 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. Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 15 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
5. The allotment of Equity Shares and dispatch of refund orders / share certificate and demat credit is completed within 15 days from the Issue Closing Date
6. The certificates of the securities / demat credit / refund orders to the non-resident Indians shall be dispatched within the specified time.
7. The Company agrees that it shall pay interest @ 15% p.a. if the allotment is not made and / or the refund orders are not dispatched to the investors within 15 days from the Issue Closure Date for the period of delay beyond 15 days.
8. No further issue of securities affecting equity capital of our Company shall be made till the securities issued/offered through the Draft Letter of Offer Issue are listed or till the application money are refunded on account of non-listing, under-subscription etc.
9. In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
10. Adequate arrangements shall be made to collect all ASBA applications and to consider them similar to non-ASBA applications while finalising the Basis of Allotment.
11. At any given time, there shall be only one denomination of Equity Shares.
12. We accept full responsibility for the accuracy of information given in the Draft Letter of Offer and confirm that to the best of its knowledge and belief, there are no other facts the omission of which makes any statement made in the Draft Letter of Offer misleading and further confirms that it has made all reasonable enquiries to ascertain such facts.
13. All information shall be made available by the Lead Manager and the Issuer to the Investors at large and no selective or additional information would be available for a section of the Investors in any manner whatsoever including at road shows, presentations, in research or sales reports etc.
14. We shall comply with such disclosure and accounting norms specified by SEBI from time to time.

### **Minimum Subscription**

Pursuant to the SEBI Circular dated April 21, 2020, bearing reference no. SEBI/HO/CFD/CIR/CFD/DIL/ 67/2020 granting relaxations from certain provisions of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of 75% of the Issue Size, our Company shall refund the entire subscription amount received within 15 days from the Issue Closing Date. However, if our Company receives subscription between 75% to 90%, of the Issue Size, at least 75% of the Issue Size shall be utilized for the objects of this Issue other than general corporate purpose. In the event that there is a delay in making refund of the subscription amount by more than eight days after our Company becomes liable to pay subscription amount (*i.e.*, 15 days after the Issue Closing Date), or such other period as prescribed by applicable law, our Company shall pay interest for the delayed period, at rates prescribed under applicable law.

## Important

- Please read the Draft Letter of Offer carefully before taking any action. The instructions contained in the accompanying CAF are an integral part of the conditions of the Draft Letter of Offer and must be carefully followed; otherwise the application is liable to be rejected.
- It is to be specifically noted that the Issue of Equity Shares is subject to the risk factors mentioned in the section titled “Risk Factors” on page 17 of the Draft Letter of Offer.
- All enquiries in connection with the Draft Letter of Offer or accompanying CAF and requests for Split Application Forms must be addressed (quoting the Registered Folio Number/ DP and Client ID number, the CAF number and the name of the first Eligible Equity Shareholder as mentioned on the CAF and super scribed “**Roxy Exports Limited - Rights Issue**” on the envelope) to the Registrar to the Issue at the following address:

Beetal Financial & Computer Services **Private Limited**

Beetal House, 3rd Floor, 99 Madangir,

Behind Local Shopping Center,

New Delhi, Delhi, 110062

Tel: +91-011-29961281;

Fax: +91-011-29961284

E-Mail: [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com)

Website: [www.beetalfinancial.com](http://www.beetalfinancial.com)

Investor Grievance Email: [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)

Contact person: Mr. Punit Mittal

SEBI Regn No: [INR000000262](#)

In accordance with July 24 to be read with May 6 - Rights Issue Circular, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar ([www.beetalfinancial.com](http://www.beetalfinancial.com)). Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are [investor@beetalfinancial.com](mailto:investor@beetalfinancial.com)

The Issue will remain open for a minimum of 15 days unless extended, in which case it will be kept open for maximum of 30 days.

## SECTION X: OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

*The copies of the following contracts which have been entered 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 Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Due to the COVID-2019 pandemic, SEBI pursuant to July 24 to be read with May 6- Rights Issue Circular granted the relaxation to provide procedure for inspection of material documents electronically, and accordingly, copies of the documents for inspection referred to hereunder, would be available on the website of the Company at [www.remediumlifecare.com](http://www.remediumlifecare.com) /corporate/rights-issue from the date of Letter of Offer until the Issue Closing Date.*

#### A) Material Contracts

1. MOU dated November 23, 2020 entered between our Company and the Lead Manager.
2. Agreement dated February 01, 2015 entered between our Company and the Registrar to the Issue.
3. Tripartite Agreement dated March 31, 2015 between our Company, National Securities Depository Ltd. (NSDL) and Registrar & Share Transfer Agent;
4. Tripartite Agreement dated June 04, 2015 between our Company, Central Depository Services (India) Limited (CDSL) and Registrar & Share Transfer Agent;
5. Banker to the Issue Agreement dated [●] between our Company, the Lead Manager, the Registrar to the Issue and Banker to the Issue.

#### B) Documents available for inspection

1. Certificate of Incorporation of our Company dated February 19, 1988.
2. Certificate of incorporation of our Company and fresh certificate of incorporation issued pursuant to the change of name of our Company to 'Roxy Exports Limited' from 'Roxy Engineers Private Limited' dated May 01st, 1995 pursuant to change in name.
3. Certificate of incorporation of our Company and fresh certificate of incorporation issued pursuant to the change of name of our Company to 'Remedium Lifecare Limited' from 'Roxy Exports Limited' dated November 06, 2020 pursuant to change in name.
4. Certificate of Registration of Regional Director order for change of state dated August 13, 2020 pursuant to change in the registered office of the company from the State of Punjab to the State of Maharashtra with effect from February 18, 2020
5. Certified true copy of Memorandum and Articles of Association of our Company, as amended.
6. Certified true copy of the Resolution passed by the Directors in their meeting dated 20<sup>th</sup> August, 2020 approving the Issue.
7. Consents of our Promoters, our Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, Lead Manager to the Issue, Legal Advisor to the Issue, Registrar to the Issue, Bankers to our Company, Peer Reviewed Statutory Auditors, Banker to the Issue to include their names in the Draft Letter of Offer to act in their respective capacities.
8. Statement of Tax Benefits dated November 04, 2020 received from the Statutory and Peer Reviewed Auditors of our Company.
9. The report of the Statutory and Peer Reviewed dated November 04, 2020 in relation to the Restated Financial Statements of our Company for the financial year ended on 31<sup>st</sup> March, 2020, 2019, 2018.
10. Limited Review Report dated September 15, 2020 for three months' period ended on 30<sup>th</sup> June, 2020
11. In-principle listing approval or this Issue dated [●] from BSE Limited.
12. Observation letter No. [●] dated [●] received from BSE with respect to the Issue

Any of the contracts or documents mentioned in the Draft Letter of Offer 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 relevant statutes.

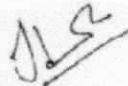
### DECLARATION

We, the Directors, 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 Regulations/Guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Letter of Offer is contrary to the provisions of the Companies Act, 2013, applicable provisions of Companies Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Letter of Offer are true and correct.

**Signed by the Directors of Our Company**

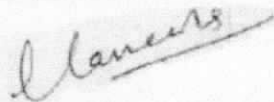
**Siddharth Chimanlal Shah**

*Managing Director*  
DIN: 01343122



**Maneesha Naresh**

*Independent & Non-Executive Director*  
DIN: 08118293



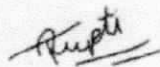
**Hanosh Sam Santok**

*Non-Executive Director*  
DIN: 08554687



**Trupti Bolke**

*Independent & Non-Executive Director*  
DIN: 07700551



**Signed by the Chief Financial Officer & Company Secretary of our Company:**

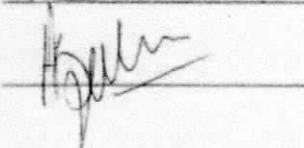
**Nishant Dhanaji Phadtare**

*Company Secretary and Compliance Officer*



**Ashish Dinanath Parkar**

*Chief Financial Officer*



Place: Mumbai

Date: November 23, 2020