



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Onyx Biotech Limited (the “Company”) dated November 6, 2024 filed with the Registrar of Companies, Chandigarh (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP available at www.onyxbiotech.com. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



ONYX BIOTEC LIMITED

Corporate Identification Number: U24230HP2005PLC028403

Date of Incorporation: May 13, 2005

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Bir Plassi Near, Sainimajraropar, Nalagarh Road, District Solan – 174 101, Himachal Pradesh, India.	SCO 70, 2nd Floor, Sector 30-C, Chandigarh - 160 030, Punjab, India.	Harsh Jhunjhunwala, Company Secretary and Compliance Officer	Tel: +91 172 265 6384 E-mail: generalinfo@onyxbiotech.com Facsimile: N.A.	www.onyxbiotech.com

THE PROMOTERS OF OUR COMPANY: SANJAY JAIN, NARESH KUMAR, FATEH PAL SINGH, HARSH MAHAJAN, LAKSHYA JAIN AND PARMJEET KAUR

Details of Issue to Public

Type of Issue	Fresh Issue Size	OFS Size	Issue Size	Issue Under	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 48,10,000 Equity Shares aggregating Up to ₹ [•] lakhs	NIL	Upto 48,10,000 Equity Shares aggregating Up to ₹ [•] lakhs	This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 22,78,000 Equity Shares up to ₹ [•] lakhs	Not less than 6,88,000 Equity Shares up to ₹ [•] lakhs	Not less than 16,00,000 Equity Shares up to ₹ [•] lakhs	2,44,000 Equity Shares up to ₹ [•] lakhs

These equity shares are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE”)

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: NIL

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band	₹ 58 to ₹61 per Equity Share of Face Value of ₹10/- each
Minimum Bid Lot Size	2000 Equity Shares
Anchor Investor Portion Offer Opens/Closes	Tuesday, November 12, 2024
Bid/Issue Open On	Wednesday, November 13, 2024
Bid/Issue Closes On	Monday, November 18, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Tuesday, November 19, 2024
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account *	On or before Wednesday, November 20, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or before Wednesday, November 20, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Thursday, November 21, 2024

***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

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

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Floor price (i.e. Rs.58)	Cap price (i.e. Rs.61)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	24.00	2.42 times	2.54 times
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	Nil**	N.A.	N.A.

** Fateh Pal Singh has acquired 17,80,800 shares on November 14, 2023, through transmission upon death of father.

WACA: Weighted Average Cost of Acquisition has been calculated on fully diluted basis for the trailing eighteen months from the date of Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10.00 each. The Floor Price, Cap Price and Issue Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under “Basis for Issue Price” on page 92 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited of the section titled “Risk Factors” beginning on Page No. 26 of the Red Herring Prospectus and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, Registrar to the Issue, Depository participants, Stock brokers, Underwriters, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchange i.e. www.nseindia.com; the BRLM www.horizonmanagement.in and the Company i.e. www.onyxbiotec.com

PRICE INFORMATION OF BRLM- HORIZON MANAGEMENT PRIVATE LIMITED

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*	
1.	Cosmic CRF Limited	57.21	314.00	June 30, 2023	251.20	-17.17%	2.80%	-21.66%	1.71%	95.86%	11.31%
2.	Baba Food Processing (India) Limited	32.88	76.00	November 15, 2023	76.00	-11.58	7.66%	-27.04%	12.31%	-32.57%	21.94%
3.	MVK Agro Food Product Ltd	6,588	120.00	March 7, 2024	79.00	-56%	0%	-66%	3%	79	-56%
4.	Shree Karni Fabcom Limited	42.49	227.00	March 14, 2024	260.00	101%	2%	207%	5%	260	101%
5.	Veritaas Advertising Limited	8.48	114.00	May 21, 2024	275.00	-46.91%	8.45%	-50.18%	5.96%	NA	NA
6.	Tunwal E-Motors Limited	124.12	5900	July 23, 2024	64.00	-22.50%	3.27%	NA	NA	NA	NA
7.	Forcas Studio Limited	37.44	80.00	August 26, 2024	152.00	NA	NA	NA	NA	NA	NA
8.	Osel Devices Limited	70.66	160.00	September 24, 2024	198.05	NA	NA	NA	NA	NA	NA
9.	Thinking Hats Entertainment Solutions Limited	15.09	44.00	October 3, 2024	60.00	NA	NA	NA	NA	NA	NA

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Name of BRLM and contact details (telephone and email id) of BRLM	Horizon Management Private Limited Tel: +91 33 4600 0607 Email: smeipo@horizon.net.co Contact Person: Manav Goenka
Name of the Market Maker	Giriraj Stock Broking Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II New Delhi- 110 020 Telephone: +91 112 638 7281/83 Facsimile: +91 112 638 7384 E-mail: ipo@masserv.com Investor grievance: investor@masserv.com SEBI Registration No.: INR000000049 Contact Person: N. C. Pal
Name of Statutory Auditor	R C A & Co LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any.	NA
Self-Certified Syndicate Banks	(a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
Non Syndicate Registered Brokers	The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at NSE Limited at www.nseindia.com as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Trust	Experience & Educational Qualification
1.	SANJAY JAIN	Individual	Sanjay Jain, aged 62 years, is one of the Promoters and Managing Director of our Company. He is an undergraduate. He has an experience of more than 16 years in pharmaceutical industry including product development, distribution and marketing. He is the main driving force behind the Company and responsible for overall management of the Company. He has played a key role in growth and development of the Company to the present level. He is associated with our Company since May 27, 2008 and since July 23, 2024 in the capacity of Managing Director.
2.	NARESH KUMAR	Individual	Naresh Kumar, aged 60 years, is one of the Promoters and Whole-time Director of our Company. He is an undergraduate. He has an experience of more than 16 years in pharmaceutical industry including product development, distribution and marketing. Presently, he oversees manufacturing operation at Unit I of Company. He has played a key role in growth and development of the Company to the present level.
3.	FATEH PAL SINGH	Individual	Fateh Pal Singh, born on April 17, 1987, aged 37 years, is one of the Promoters of our Company. Fateh Pal Singh holds a bachelor's degree in science (Hotel Management) from Amity University. He is associated with our Company since February 25, 2021, in the capacity of Admin Head. He has an experience of more than three years in managing administrative operations of our Company. He is also associated with Imperial India as a partner.

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No.	Name	Individual/Trust	Experience & Educational Qualification
4.	HARSH MAHAJAN	Individual	Harsh Mahajan, aged 37 years, is one of the Promoters and Whole-time Director, Chief Executive Officer and Chief Financial Officer of our Company. He holds a bachelor's degree in commerce from Punjab University. He also holds a master's degree in business administration from University of Wales. He has an experience of more than 5 years in pharmaceutical industry including business strategy, risk management, finance, accounting and marketing. Presently, he oversees manufacturing operation at Unit I and Unit II of Company, business strategy, risk management, finance, accounting and marketing.
5.	LAKSHYA JAIN	Individual	Lakshya Jain, aged 31 years, is one of the Promoters and Whole-time Director of our Company. He holds a bachelor's degree in pharmacy from Chitkara University. He also holds a master's degree in Biopharmaceuticals from Kings College, London. He has an experience of more than 8 years in pharmaceutical industry including product development, manufacturing operations and risk management. Presently, he oversees quality control and assurance at Unit I and Unit II of Company.
6.	PARMJEET KAUR	Individual	Parmjeet Kaur, aged 58 years, is one of the Promoters and Non-Executive Non-Independent Director of our Company. She does not hold any formal educational qualification. She has an experience of more than 5 years in pharmaceutical industry. She is associated with our Company since December 1, 2019.

PROMOTERS OF THE ISSUER COMPANY


Business Overview: Onyx started its operation in pharmaceutical industry with sterile water for injections in the year 2010. Since then, Onyx has been associated with the healthcare segment and offering Sterile Pharmaceutical products and has become a prominent supplier of sterile products to major corporations, which includes the top pharma companies at pan India level. Onyx is committed to provide high-quality products at affordable price. Presently, our Company manufactures Sterile Water for Injections, and acts as a pharmaceutical contract manufacturer offering a comprehensive range of Dry Powder Injections and Dry Syrup for India and overseas. Our products are being processed and manufactured in accordance with best FDA practices available globally. Our system and product is tested constantly at each level to ensure international standards of quality in-house and FDA Certified Laboratories. Our core business is focused on providing end-to-end product development and manufacturing solutions to our clients. Our service also include preparation and filing of regulatory dossiers in the Indian and global markets.

Financial Snapshot of our Company as per Restated Financial Information is as under:

(Amount in ₹ Lakhs)

Key Performance Indicators	May 31, 2024	March 31, 2024 [#]	March 31, 2023 [#]	March 31, 2022 [#]
Revenue from Operations	1052.81	5374.88	3949.19	4486.14
EBITDA	275.10	840.77	459.25	575.79
EBITDA Margin	26.01%	15.41%	11.31%	12.57%
Profit After Tax for the Year / Period	130.76	303.16	184.46	335.29
PAT Margin	12.42%	5.64%	4.67%	7.47%
ROE	3.71%	10.58%	6.29%	14.35%
ROCE	4.99%	12.19%	10.13%	20.47%
Net Debt/ EBITDA	11.33	3.49	6.36	2.12

Intellectual Property, if any: As on date of the Red Herring Prospectus, our Company has registered the following trademarks:

Sr. No.	Particulars of Trademark	Class	Application Number	Date of Application	Status
1.		5	6556951	August 2, 2024	Formalities Chk Pass
2.		35	6556952	August 2, 2024	Formalities Chk Pass
3.	Onyx Biotech Limited	5	6556949	August 2, 2024	Formalities check Pass
4.		35	6556950	August 2, 2024	Formalities check Pass

Market Share: Not available

Client profile or Industries served: We operate within B2B framework. Our success lies in the strength of our relationship with our clients and providing client specific products to achieve the clients objective. The future marketing strategies comprises of:

- Participation at Pharmaceutical Exhibition: Worldwide convention for pharmaceutical materials and pharmaceutical intermediates such as International Exhibition for Pharma and Healthcare and Convention of Pharmaceutical Ingredients play a pivotal role in bringing the pharma players. At such exhibition, we will also place ourself to showcase our pharmaceutical products. At CPHI is held around the world from Japan, China, India, to Russia and South America.
- Membership of Pharmaceuticals Export Promotion Council of India (Pharmexcil): Pharmexcil is an export promotion council (EPC) for pharmaceutical industry in India promoted by Ministry of Commerce & Industry, Government of India to focus on healthcare and pharmaceutical products in the global arena. Pharmexcil is mandated to help its members achieve excellence in export and facilitate overseas buyers to find suitable trade partners from Indian Pharma Industry. We intend to be a member of the Pharmexcil for our strategy to enter into new markets for our products internationally such as Commonwealth of Independent States (CIS), African countries and Latin American Countries.

Manufacturing plant, if any: Our Manufacturing facilities are located at:

Unit I - Bir Plassi Near Sainimajraropar, Ropar, Nalagarh Road, District Solan – 174101, Himachal Pradesh, India.

Unit II - Village Teliwala. P.O Manjholi, Tehsil: Nalagarh, Distt: Solan – 174101, Himachal Pradesh, India.

Set forth below is the detail of the installed and utilized capacity of our manufacturing unit for the last three years:

Financial Year	Unit I			Unit II		
	Installed Capacity (in Units PA)	Utilized Capacity (in Units PA)	Percentage of utilization (%)	Installed Capacity (in SQFPA)	Utilized Capacity (in SQFPA)	Percentage of utilization (%)
2021-22	2,300.00	1,591.57	69.20%	-	-	-
2022-23	2,300.00	1,447.73	62.94%	20.28	6.39	31.52%
2023-24	2,300.00	1,376.90	59.87%	243.33	99.51	40.90%
May 31, 2024	383.33	171.03	62.94%	40.56	21.13	52.10%

Employee Strength: As on July 31, 2024, the Company had a workforce of 175 permanent employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Sanjay Jain	Managing Director	Sanjay Jain, aged 62 years, is one of the Promoters and Managing Director of our Company. He is an undergraduate. He has an experience of more than 16 years in pharmaceutical industry including product development, distribution and marketing. He is the main driving force behind the Company and responsible for overall management of the Company. He has played a key role in growth and development of the Company to the present level. He is associated with our Company since May 27, 2008 and since July 23, 2024 in the capacity of Managing Director.	<i>Rosllion Healthcare Private Limited</i>
2.	Harsh Mahajan	Whole-time Director, Chief Executive Officer and Chief Financial Officer	Harsh Mahajan, aged 37 years, is one of the Promoters and Whole-time Director, Chief Executive Officer and Chief Financial Officer of our Company. He holds a bachelor's degree in commerce from Punjab University. He also holds a master's degree in business administration from University of Wales. He has an experience of more than 5 years in pharmaceutical industry including business strategy, risk management, finance, accounting and marketing. Presently, he oversees manufacturing operation at Unit I and Unit II of Company, business strategy, risk management, finance, accounting and marketing.	<i>Nil</i>
3.	Naresh Kumar	Whole-time Director	Naresh Kumar, aged 60 years, is one of the Promoters and Whole-time Director of our Company. He is an undergraduate. He has an experience of more than 16 years in pharmaceutical industry including product development, distribution and marketing. Presently, he oversees manufacturing operation at Unit I of Company. He has played a key role in growth and development of the Company to the present level.	<i>Nil</i>

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Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
4.	Lakshya Jain	Whole-time Director	Lakshya Jain, aged 31 years, is one of the Promoters and Whole-time Director of our Company. He holds a bachelor's degree in pharmacy from Chitkara University. He also holds a master's degree in Biopharmaceuticals from Kings College, London. He has an experience of more than 8 years in pharmaceutical industry including product development, manufacturing operations and risk management. Presently, he oversees quality control and assurance at Unit I and Unit II of Company.	<i>Rosllion Healthcare Private Limited</i>
5.	Parmjeet Kaur	Non-Executive Non-Independent Director	Parmjeet Kaur, aged 58 years, is one of the Promoters and Non-Executive Non-Independent Director of our Company. She does not hold any formal educational qualification. She has an experience of more than 5 years in pharmaceutical industry. She is associated with our Company since December 1, 2019.	<i>Nil</i>
6.	Prince Preet Singh	Independent Director	Prince Preet Singh, aged 45 years, is the Independent Director of our Company. He holds a bachelor's degree in commerce from Dr. Bhimrao Ambedkar University. He also holds a diploma in general management from Coventry University. He is currently pursuing master's degree in business administration from ISB, Hyderabad. In the past, he was associated with Eli Lilly and Company (India) Private Limited; with Roche Diagnostics India Private Limited, in the capacity of area sales manager; with Alere Medical Private Limited, in the capacity of sales head – grade 18; with Inspira Enterprise India Private Limited in the capacity of business head – sales; and with Medcover Healthcare Private Limited, in the capacity of cluster head. He is having than 19 years of experience in Sales & Marketing, Business Development, P&L Management, Strategic Planning, Channel Development, Business Development, Strategic Planning, Channel Development, Key Accounts, Relationship Management and Operational Leadership roles. He has been associated with our Company since July 26, 2024.	<i>Nil</i>
7.	Vineet Singh	Independent Director	Vineet Singh, aged 35 years, is the Independent Director of our Company. He holds a bachelor's degree in commerce from University of Delhi. He is also an associate member of the Institute of Chartered Accountants of India. In the past, he was associated with Irene Healthcare Private Limited in the capacity of assistant manager – operations finance; with Ace Health Consulting Private Limited in the capacity of associate consultant; with Inox Wind Limited in the capacity of deputy manager (F&A); and with KPMG in the capacity of assistant manager. Presently, he is associated with Medcover Healthcare Private Limited, in the capacity of assistant general manager - finance. He is having an experience of more than twelve years in accounting, finance, taxation and auditing. He has been associated with our Company since July 26, 2024.	<i>Nil</i>
8.	Nitesh Garg	Independent Director	Nitesh Garg, aged 38 years, is the Independent Director of our Company. He holds a bachelor's degree in commerce from Punjab University. He is an associate member of the Institute of Chartered Accountants of India. He also holds a diploma in international financial reporting from Association of Chartered Certified Accountants. In the past, he was associated with Prince Waterhouse, Chartered Accountants in the capacity of a trainee; and with Ernst & Young Associates LLP, in the capacity of manager – assurance practise. He is also a practicing-chartered accountant since 2018 and has more than fourteen years of experience in accounting, audit, finance, and taxation. He has been associated with our Company since July 26, 2024.	<i>Gulshan Polyols Limited</i>

OBJECTS OF THE ISSUE

Details of means of finance –

₹ in lakhs

Sr. No.	Particulars	Total Estimated Cost	Amount to be funded from the Net Proceeds	Amount to be funded from internal accruals	Estimated Utilisation of Net Proceeds Fiscal 2025
1.	Upgradation of existing manufacturing Unit I to manufacture large volume parentals for intravenous use	607.70	607.70	Nil	607.70
2.	Setting up a high-speed cartooning packaging line at existing manufacturing Unit II for Dry Powder Injections	124.05	124.05	Nil	124.05
3.	Prepayment or repayment of all or a portion of certain loans availed by our Company	1,200.00	1,200.00	Nil	1,200.00
4.	General corporate purposes ⁽¹⁾⁽²⁾	[•]	[•]	-	[•]

⁽¹⁾To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

⁽²⁾The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

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

Name of monitoring agency, if any- Not Applicable

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

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
Promoters and Promoter Group			
1.	Naresh Kumar	43,47,000	32.63
2.	Sanjay Jain	38,94,600	29.23
3.	Fateh Pal Singh	35,61,600	26.73
	Total (A)	1,18,03,200	88.60
	Public (B)	15,19,000	11.40
	Grand Total (A+B)	1,33,22,200	100.00

RESTATED AUDITED FINANCIAL

(₹ in lakhs)

Particulars	May 31, 2024	31 March 2024	31 March 2023	31 March 2022
Total income from operations (Net)	1,052.81	5,374.88	3,949.19	4,486.14
Net Profit/(Loss) before tax and extraordinary items	174.96	405.17	254.66	379.54
Net Profit / (Loss) after tax and extraordinary items	130.76	303.16	184.46	335.29
Equity Share Capital	1,332.22	1,332.22	590.16	590.16
Reserves and Surplus	1,286.42	1,155.65	1,230.00	1,047.43
Net worth	2,618.64	2,487.87	1,820.16	1,637.59
Basic earnings per share (₹)	0.98	2.28	1.56	2.84
Diluted earnings per share (₹)	0.98	2.28	1.56	2.84
Return on net worth (%)	4.99%	12.19%	10.13%	20.47%
Net asset value per share (₹)	19.66	18.67	15.42	13.87

INTERNAL RISK FACTORS

Business Risks/Company Specific Risk:

- 1) Our manufacturing units are concentrated in Solan, Himachal Pradesh, and we are exposed to risks originating from economic, regulatory, political and other changes in this region, including natural disasters, which could adversely affect our business, results of operations and financial condition.
- 2) Any slowdown or shutdown in our manufacturing operations could have an adverse effect on our business, results of operations, financial condition and cash flows.
- 3) Any manufacturing or quality control concerns or our inability to deliver products on a timely basis, or at all, could result in the cancellation of purchase orders, breaches of relevant agreements, and termination of agreements by our clients and distributors, which could have an adverse effect on our business, results of operations, financial condition and cash flows.
- 4) Our manufacturing units are subject to periodic inspections and audits by regulatory authorities and clients. We may be subject to regulatory action which may damage our reputation leading to an adverse effect on our business, results of operations, financial condition and cash flows.
- 5) We rely on domestic and international third-party suppliers for the supply of raw materials and any delay, interruption or reduction in such supply could adversely affect our business, results of operations, financial condition and cash flows.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

(₹ in lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	-	-	-	-	-
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Promoters	-	-	-	-	-	-
By Promoters	-	-	-	-	-	-
Against promoters	-	-	-	-	-	-

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.