

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 16, 2023 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- <https://www.hemantsurgical.com/investor-relation/offer-document/red-herring-prospectus> Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



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## HEMANT SURGICAL INDUSTRIES LIMITED

CIN: U33110MH1989PLC051133; Date of Incorporation: March 27, 1989

Registered Office	Contact Person	Email and Telephone	Website
502, 5 <sup>th</sup> Floor, Ecstasy Business Park, Co-Op Society Limited, J.S.D. Road, Mulund (West), Mumbai – 400 080, India	Mrs. Meenal Ajmera Company Secretary & Compliance Officer	<b>E-mail:</b> <a href="mailto:cs@hemantsurgical.com">cs@hemantsurgical.com</a> <b>Tel No:</b> 022-25915289/ 022-25912747	<b>Website:</b> <a href="http://www.hemantsurgical.com">www.hemantsurgical.com</a>

### PROMOTERS OF THE COMPANY

Hanskumar Shamji Shah, Kaushik Hanskumar Shah and Hemant Praful Shah

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 27,60,000 Equity Shares	Nil	Upto 27,60,000 Equity Shares	This Issue is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended	Not more than 13,05,600 equity shares	Not less than 3,93,600 equity shares	Not less than 9,16,800 equity shares	Upto 1,44,000 equity shares

These equity shares are proposed to be listed on BSE SME.

OFS: Offer for Sale

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

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

### Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	[●] To [●] Per Equity Share of Face Value of ₹ 10 Each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Marathi edition of regional newspaper “Pratahkal”.
Bid/Offer Open On**	Wednesday, May 24, 2023
Bid/Closes Open On	Friday, May 26, 2023
Finalisation of Basis of Allotment	Wednesday, May 31, 2023
Initiation of Refunds	On or about Thursday, June 01, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, June 02, 2023
Commencement of trading of Equity Shares	On or about Monday, June 05, 2023

\*For details of price band and basis of issue price, please refer to price band advertisement and page 80 of RHP.

\*\*Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Tuesday, May 23, 2023.

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year/Last 18 months/Last 3 years	3.72	[●]	[●]

\*Information of Cap Price will be included after finalization of the Price Band

#### RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, 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 80 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

#### GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled "Risk Factors" at page 25 of the RHP 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, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

Sr. No.	Issue name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening Price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	Silicon Rental Solutions Limited	21.15	78.00	October 10, 2022	80.00	39.74% [5.25%]	96.79% [4.75%]	92.69% [3.20%]
2.	Concord Control Systems Limited	8.32	55.00	October 10, 2022	109.95	248.82% [5.25%]	314.55% [4.75%]	739.29% [3.20%]
3.	Lloyds Luxuries Limited	24.00	40.00	October 11, 2022	45.15	25.63% [6.15%]	29.75% [6.58%]	-44.87% [3.77%]
4.	Vedant Asset Limited	3.00	40.00	October 12, 2022	65.00	44.25% [5.91%]	37.50% [4.32%]	-1.82% [3.85%]
5.	Baheti Recycling Industries Limited	12.42	45.00	December 08, 2022	120.00	174.67% [-2.73%]	107.78% [4.82%]	N.A.
6.	Chaman Metallics Limited	24.21	38.00	January 16, 2023	68.00	44.47% [0.68%]	19.74% [-1.05%]	N.A.
7.	Earthstahl & Alloys Limited	12.96	40.00	February 08, 2023	55.00	22.50% [1.41%]	45.83% [1.81%]	N.A.
8.	Macfos Limited	23.75	102.00	March 01, 2023	184.00	69.61% [0.71%]	N.A.	N.A.
9.	Systango Technologies Limited	34.82	90.00	March 15, 2023	98.00	110.56% [5.00%]	N.A.	N.A.
10.	Labelkraft Technologies Limited	4.75	55.00	March 23, 2023	56.00	0.27% [3.68%]	N.A.	N.A.

Source: Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), Issue Information from respective Prospectus.

1. The scrip of Baheti Recycling Industries Limited, Chaman Metallics Limited and Earthstahl & Alloys Limited has not completed its 180<sup>th</sup> days from the date of listing; Macfos Limited, Systango Technologies Limited and Labelkraft Technologies Limited has not completed its 90<sup>th</sup> days from the date of listing.

Name of BRLM and contact details (telephone and email id) of each BRLM	<b>Hem Securities Limited</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Contact Person: Mrs. Roshni Lahoti
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	<b>Bigshare Services Private Limited</b> <b>Address:</b> - S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Tel No.: +91 22 6263 8200 <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Contact Person:</b> Mr. Vinayak Morbale
Name of Statutory Auditor	M/s. A D V & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 231 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

**PROMOTERS OF THE ISSUER COMPANY**

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1	Hanskumar Shamji Shah	Individual	<b>Hanskumar Shamji Shah</b> is the promoter, Chairman and Managing Director of our company. He was originally appointed on the board since incorporation. He is under-graduate. He has an overall experience of around 35 years in healthcare products and services sector. He is currently involved in importing, manufacturing and marketing healthcare products and services. He oversees the entire business operations and overall functions of our Company and is responsible for overseeing the strategic growth initiatives and expansion plans.
2	Kaushik Hanskumar Shah	Individual	<b>Kaushik Hanskumar Shah</b> is the promoter and Whole- Time Director of our company. He has completed his B.com from Commercial University Limited in the year 2006 and is having an experience of over 15 years in importing, manufacturing and marketing healthcare products and services. At present, he is responsible for the Finance, Accounting, Product Development and Quality in our company. We believe that his vast business acumen will provide the requisite value addition to our company.
3	Hemant Praful Shah	Individual	<b>Hemant Praful Shah</b> is the promoter and Whole- Time Director of our company. He has a work experience of around 25 years in Product Development and Manufacturing of Healthcare and Surgical products. He is a high integrity energetic leader known for ability to envision and create successful outcomes in complex situations.

**BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** We manufacture, import, assemble and market a comprehensive portfolio of medical equipment and disposables. Our product offerings cover a wide spectrum of equipment and disposables required for (i) Renal Care, (ii) cardiovascular disease (iii) respiratory disease, (iv) Critical Care and Radiology and (v) Surgical disposables. Our wide range of products include some of the indigenously manufactured products along with some other products that are imported from countries like: Japan, China France and Australia and are further processed in our assembly units. In addition we are also providing services for maintenance and running of dialysis centres.

**Key Performance Indicators:**

*(₹ In Lakhs except percentages and ratios)*

<b>Key Financial Performance</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Revenue from operations <sup>(1)</sup>	10,914.82	10,357.00	5,976.46
EBITDA <sup>(2)</sup>	1016.89	626.82	306.86
EBITDA Margin <sup>(3)</sup>	9.32%	6.05%	5.13%
PAT	765.11	461.40	114.53
PAT Margin <sup>(4)</sup>	7.01%	4.45%	1.92%

**Notes:**

<sup>(1)</sup>Revenue from operation means revenue from sales, service and other operating revenues

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

<sup>(3)</sup>'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

<sup>(4)</sup>'PAT Margin' is calculated as PAT for the year divided by revenue from operations.

**Client Profile or Industries Served:** Our key customers majorly include (i) hospitals and diagnostic centers; (ii) Distributors and dealers and (iii) independent doctors.

**Revenue segmentation in terms of top 10 clients:** Our top 10 customers accounted for approximately 40.65%, 39.03% and 33.26% of our revenue from operations in Fiscals 2023, 2022 and 2021 respectively.

**Intellectual Property, if any:** We hold 15 registered trademarks. For further details on "Intellectual Property" please refer page no. 202 of the Red Herring Prospectus.

**Market Share:** Not ascertainable

**Manufacturing plant, if any:**

**Manufacturing Unit I:** Plot No. 21, Achhad Industrial Estate, Taluka, Talasari

**Assembly Unit II:** Unit No. 4-A to 4-N, Plot No. 4, Ground Floor, Shree Sai Gopal Krishna Baba Industrial Premises Co-operative Society Ltd., Village Atgaon, Taluka Shahpura, District- Thane

**Assembly Unit III:** F2 Dharam Square, Gut No. 90/1/13, Gram Panchayat House 2624/ F2, near Krishna Complex, opp. Tata Motors, Mumbai Nashik Road, Village Sonale, Taluka Bhiwandi, District- Thane 421302.

**Employee Strength:** As on December 31, 2022, the Company has employed approximately 172 employees at various levels of the Organization.

Annexure A

**BOARD OF DIRECTORS**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation (Independent/ Whole time/ Executive/ Nominee)</b>	<b>Experience &amp; Educational Qualification</b>	<b>Other Directorships</b>
1.	Hanskumar Shamji Shah	Chairman and Managing Director	Experience: 35 years Qualification: (Intermediate) B.com	<p><b>Indian Companies:</b></p> <ul style="list-style-type: none"> <li>• Ikigai Medequipments Private Limited</li> <li>• Ikigai Services Private Limited</li> <li>• Lifesenz Cancer Research Labs Private Limited</li> </ul> <p><b>Foreign Companies:</b> Nil  <b>LLP:</b> Diaso Diagnostics LLP  <b>HUF's:</b> Nil  <b>Partnership Firm:</b> M/s Hanshik Healthcare</p>

Sr. No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
2.	Kaushik Hanskumar Shah	Whole Time Director and Chief Financial Officer	Experience: 15 years Qualification: Bachelor of Commerce	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Ikigai Medequipments Private Limited</li> <li>Ikigai Services Private Limited</li> <li>Lifesz Cancer Research Labs Private Limited</li> <li>UHS Oncology Private Limited</li> </ul> <b>Foreign Companies:</b> Nil <b>LLP:</b> Diaso Diagnostics LLP <b>HUF's:</b> Nil <b>Partnership Firm:</b> M/s Hanshik Healthcare
3.	Hemant Praful Shah	Whole Time Director	Experience: 25 years Qualification: 8 <sup>th</sup> Pass	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>LLP:</b> Nil <b>HUF's:</b> Nil <b>Partnership Firm:</b> Nil
4.	Nehal Babu Karelia	Non- Executive Director	Experience: 14 years Qualification: Post Graduate Diploma in Clinical Nutrition & Dietetics- Specialization in Diabetes and Cardiac Care	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>LLP:</b> Nil <b>HUF's:</b> Nil <b>Partnership Firm:</b> Nil
5.	Sourabh Ajmera	Independent Director	Experience: 8 years Qualification: CA	<b>Indian Companies:</b> <ul style="list-style-type: none"> <li>Wall Street Journal India Publishing Private Limited</li> <li>BMW Ventures Limited</li> <li>Dow Jones Consulting India Private Limited</li> </ul> <b>Foreign Companies:</b> Nil <b>LLP:</b> Nil <b>HUF's:</b> Nil <b>Partnership Firm:</b> Nil
6.	Pooja Kirti Kothari	Independent Director	Experience: 14 years Qualification: Post Graduate Diploma in Psychological Counselling and Acupuncture and Food and Nutrition	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil <b>LLP:</b> Nil <b>HUF's:</b> Nil <b>Partnership Firm:</b> Nil

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 124 of the RHP.

Annexure A

**OBJECTS OF THE ISSUE**

Details of means of finance –

The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023-24
1	Funding Capital Expenditure towards installation of additional plant and machinery	751.26	-	751.26	751.26
2	Funding to meet working capital requirements;	1000.00	-	1000.00	1000.00
3	General Corporate Purpose	[•]	Nil	[•]	[•]
	<b>Total Net Proceeds</b>	[•]	[•]	[•]	[•]

<sup>(1)</sup> To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

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: Nil

Name of monitoring agency, if any – Not Applicable

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

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	76,80,000	100%
2.	Public	-	-
	<b>Total</b>	<b>76,80,000</b>	<b>100.00%</b>

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

Annexure A

**RESTATED FINANCIALS STATEMENT**

(₹ In Lakhs)

Particulars	As at the Period/Year ended		
	31-03-23	31-03-22	31-03-21
<b>PARTICULARS</b>			
Total income from operations (Net)	10,914.82	10,357.00	5,976.46
Net Profit/(Loss) before tax and extra ordinary items	1,005.72	611.19	152.04
Net Profit / (Loss) after tax and extraordinary items	765.11	461.40	114.53
Equity Share Capital	768.00	200.00	200.00
Reserves and Surplus	1,591.90	1,114.78	653.38
Net worth*	2,359.90	1,314.78	853.38
Basic earnings per share (₹).	10.28	8.96	2.22
Diluted earnings per share (₹)	10.28	8.96	2.22
Return on net worth (%)	32.42%	35.09%	13.42%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	30.73	65.74	42.67
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹)	31.70	25.54	16.58

\*Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (Excluding Capital Reserve)

Annexure A

**INTERNAL RISK FACTORS**

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 5 risk factors as per the RHP. (500 word limit in total)

1. We are dependent on collaborations, agreements or authorizations received by our Company from third party manufacturers and suppliers. Such agreements are usually valid for a period of 3 to 5 years and if such agreements are terminated or not renewed at favourable terms, our operations may be adversely affected.
2. We face risks relating to sourcing of raw materials and components for manufacturing and assembly of our medical equipments from third parties.
3. Loss of any of our key customers or significant reduction in demand from, our significant customers may materially and adversely affect our business and financial performance.
4. We depend significantly on customers and their spending in the healthcare industry and any decline in the spending on healthcare infrastructure in India, could adversely affect our business and profitability.
5. We are significantly dependent on the sale of one of products viz: Meditapes imported from JMS Co Ltd. An inability to anticipate or adapt to evolving up gradation or inability to ensure product quality or reduction in the demand of such products may adversely impact our revenue from operations and growth prospects.
6. We are required to obtain, renew or maintain certain statutory and regulatory permits and approvals required to operate our business and if we fail to do so in a timely manner or at all and our business, financial conditions, results of operations, and cash flows may be adversely affected.

7. Quality problems and product liability claims could lead to recalls or safety alerts, reputational harm, adverse verdicts or costly settlements, and could have an adverse effect on our business, results of operations, financial condition and cash flows.
8. Our business is dependent on our manufacturing facilities and assembly units. Obsolescence, destruction, theft, breakdowns of our machineries or failures to repair or maintain the same may affect our business, cash flows, financial condition and results of operations.
9. Restrictions on import and an increase in shipment cost may adversely impact our business, cash flows and results of operations.
10. Our Company and Directors are involved in certain legal proceedings and potential litigations. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties/prosecutions and may adversely affect our business and results of operations.

*For further details on 'Risk Factors' please refer page no. 25 of the Red Herring Prospectus.*

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

- A. A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Companies, as on the date of this Red Herring Prospectus as disclosed in the section titled **“Outstanding Litigation and Material Developments”** in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

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	Other Pending Litigation	Aggregate amount involved* (₹ in lakhs)
<b>Company</b>							
By the Company	2	-	-	-	-	4	28.96
Against the Company	1	18	-	-	-	2	432.87
<b>Directors and Promoters</b>							
By our Directors and Promoters	1	-	-	-	-	1	1914.23
Against the Directors and Promoters	-	1	-	-	-	1	150.61

*\* To the extent ascertainable*

*For further details, see “Outstanding Litigation and Material Developments” on page 192 of the RHP.*

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

Sr No	Particulars	Litigation/Matter filed by/pending with	Current status	Amount involved (₹ in lacs)
1	Criminal proceedings against the Company	State of Tamil Nadu represented by Drugs Inspector v. Hemant Surgical Industries Limited and Hanskumar Shah [CC No. 13/2017].	Pending	Unascertainable
2	Other Pending Litigation	M.K Precision Metal Parts Private Limited v. M/s. Hemant Surgical Industries Limited & Ors. [Summary Suit No. 19/2016].	Pending	6.70
3	Other Pending Litigation	Globelink WW India Private Limited v. Hemant Surgical Industries Limited & Ors. [Summary Suit No. 185 of 2016] & [Counter Claim No. 12 of 2016 in Summary Suit No. 185 of 2016].	Pending	8.00

**Tax Proceedings**

Nature of Proceedings	Number of cases	Amount involved* (₹ in lakhs)
<b>Of the company</b>		
Direct Tax (Income Tax)	16	58.85
Indirect Tax	2	359.32 <sup>^</sup>
<b>Total</b>	<b>18</b>	<b>418.17</b>

*\*To the extent quantifiable*

<sup>^</sup>*Includes contingent liability created by the auditor in respect of Civil Proceedings instituted by the Company M/s Hemant Surgical Industries Limited v. The Commissioner of Customs [C.A No. 6154 – 6155 of 2013] referred above.*

- C.** Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any (200 – 300 word limit in total) - **Nil**
- D.** Brief details of outstanding criminal proceedings against Promoters (200-300 word limit in total) - **Nil**

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

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.