**SKINNOVATION LIMITED**
**CIN:** U51101MH2011PLC223382

| REGISTERED OFFICE | CONTACT PERSON | EMAIL AND TELEPHONE | WEBSITE |
|---|---|---|---|
| Skinnovation House, Marol Co-op Industrial Estate, Unit 83, Plot No. 14, CTS No. 443/13, Mathuradas Vasanji Road, Marol Naka, Andheri East, Mumbai – 400059, Maharashtra, India. | Shivam Kumar Sharma<br>Company Secretary & Compliance Officer | **E-mail:** cs@skinnovation.in<br>**Tel. No.:** +91-22-41531007 | www.skinnovation.in |

| OUR PROMOTERS OF THE COMPANY | Kalpesh Sitaram Gawade, Rajni Kalpesh Gawade, Chakor Baviskar and Chaita Chakor Baviskar |
|---|---|

| DETAILS OF THE ISSUE | | | | |
|---|---|---|---|---|
| **TYPE** | **FRESH ISSUE SIZE (IN ₹ LAKHS)** | **OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)** | **TOTAL ISSUE SIZE (IN ₹ LAKHS)** | **ELIGIBILITY** |
| Fresh Issue | up to 58,08,000 Equity Shares aggregating up to ₹[●] lakhs | Nil | [●] | This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. |

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION- NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES**

**RISK IN RELATION TO THE FIRST ISSUE**

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price 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 115 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 26.

**ISSUER ABSOLUTE RESPONSIBILITY**

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

**LISTING**

The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (**"NSE Emerge"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited (**"NSE"**).

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

| NAME AND LOGO | CONTACT PERSON | EMAIL & TELEPHONE |
|---|---|---|

| | | |
|---|---|---|
| Hem Securities **HEM SECURITIES LIMITED** | Ajay Jain | **Email:** ib@hemsecurities.com<br>**Tel. No.:** +91-22- 49060000 |
| **REGISTRAR TO THE ISSUE** | | |
| **NAME AND LOGO** | **CONTACT PERSON** | **EMAIL & TELEPHONE** |
| Purva Sharegistry **PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED** | Deepali Gaonkar | **Email:** newissue@purvashare.com<br>**Tel. No.:** +91-22-4961 4132 |
| **BID/ISSUE PERIOD** | | |
| **ANCHOR PORTION ISSUE OPENS/ CLOSES ON*: [●]** | **BID/ ISSUE OPENS ON: [●]** | **BID/ ISSUE CLOSES ON**: [●]***** |

**Our Company, in consultation with the BRLM, may 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.*

***Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.*

****The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.*

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

| | |
|---|---|
| **(Please scan this QR Code to view the Draft Red Herring Prospectus and Draft Abridged Prospectus)** | *The following is a general summary of certain disclosures in the Draft Red Herring Prospectus dated September 25, 2026 and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of SME Platform of NSE ("NSE Emerge") at www.nseindia.com/ the Company at www.skinnovation.in and the BRLM at www.hemsecurities.com*<br><br>*Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.* |

## SUMMARY OF THE PRIMARY BUSINESS

***A. Business Overview including products/services offered by the Company;***

We are a medical aesthetics company engaged in the import, marketing, sales, distribution, training & education and service of medical devices and dermocosmetic products, catering to the aesthetic healthcare sector in India. We operate through an integrated marketing and distribution model, building brand visibility through digital, social media and offline marketing initiatives to create awareness and generate interest among medical practitioners including dermatologists, plastic surgeons, skin specialists and gynecologists.

Product wise revenue from operations during last three financial years:

***(₹ In Lakhs except percentages)***

| **Particular** | **For the** | | | | | |
|---|---|---|---|---|---|---|
| | **Fiscal 2026 (Consolidated)** | **% to total revenue from operations** | **Fiscal 2025 (Standalone)** | **% to total revenue from operations** | **Fiscal 2024 (Standalone)** | **% to total revenue from operations** |
| Aesthetic Medical Devices | 13,106.22 | 72.03 | 8,309.42 | 71.58 | 9,644.19 | 81.15 |
| Dermocosmetic Products | 2,630.16 | 14.46 | 2,083.49 | 17.95 | 1,368.85 | 11.52 |
| Consumables | 1,308.61 | 7.19 | 944.97 | 8.14 | 712.01 | 5.99 |
| Service & Spares | 1,150.14 | 6.32 | 271.13 | 2.34 | 159.91 | 1.35 |
| **Total** | **18,195.14** | **100.00** | **11,609.01** | **100.00** | **11,884.96** | **100.00** |

***B. Description of Industries served;***

Our medical devices and dermocosmetics products is mainly supplied to medical practitioners including dermatologists, plastic surgeons, skin specialists and gynecologists.

***C. Segment reporting details and their revenue contribution for the reporting periods in a tabular form:***

The Company deals in only one Operating Segment hence, Segment Reporting does not apply to the company.

***D. Key geographies served;***

Our revenue from top five geographies in India in last three years is as follows

***(₹ In Lakhs except percentages)***

| **Name of State** | **For the** | | | | | |
|---|---|---|---|---|---|---|
| | **Fiscal 2026 (Consolidated)** | **% to total revenue from operations** | **Fiscal 2025 (Standalone)** | **% to total revenue from** | **Fiscal 2024 (Standalone)** | **% to total revenue from** |

| | | | | operations | | operations |
|---|---|---|---|---|---|---|
| Maharashtra | 6,427.54 | 35.33 | 3,549.39 | 30.57 | 3,434.15 | 28.89 |
| Tamil Nadu | 2,373.59 | 13.05 | 524.97 | 4.52 | 694.47 | 5.84 |
| Karnataka | 1,605.12 | 8.82 | 1,148.07 | 9.89 | 1,449.01 | 12.19 |
| Telangana | 1,570.99 | 8.63 | 949.26 | 8.18 | 1,086.91 | 9.15 |
| Delhi | 1,243.40 | 6.83 | 1,134.13 | 9.77 | 1,176.71 | 9.9 |
| **Total** | **13,220.64** | **72.66** | **7,305.82** | **62.93** | **7,841.25** | **65.97** |

***E. Revenue concentration among top 10 and 5 customers;***

The table below sets forth details of revenues generated from our top ten and our top five customers for the last three Fiscal years:

***(₹ In Lakhs except percentages)***

| **Particulars** | **For the** | | | | | |
|---|---|---|---|---|---|---|
| | **Fiscal 2026 (Consolidated)** | | **Fiscal 2025 (Standalone)** | | **Fiscal 2024 (Standalone)** | |
| | **Amount** | **% of revenue from operations** | **Amount** | **% of revenue from operations** | **Amount** | **% of revenue from operations** |
| Top 10 customers | 5653.54 | 31.07 | 2646.79 | 22.80 | 2982.24 | 25.09 |
| Top 5 customers | 4,506.20 | 24.76 | 1,949.73 | 16.78 | 2,297.61 | 19.33 |

***F. Key Manufacturing Facility and Other Facilities;***

The Other Facilities of our Company situated at-

| | |
|---|---|
| **Registered Office** | Skinnovation House, Marol Co-op Industrial Estate, Unit 83, Plot No. 14, CTS No. 443/13, Mathuradas Vasanji Road, Marol Naka, Andheri East, Mumbai – 400059, Maharashtra, India. |
| **Warehouse** | Plot No. 84, Mevish Engineering Works, Mathuradas Vasanji Road, Besides Skinnovation House, Sagbaug, Marol, Andheri East, Mumbai – 400059, Maharashtra, India. |

***G. Business Strengths and Strategies;***

**STRENGTHS**

1. Innovative & Diverse Product Range
2. Established relationships with customers across various geographical locations
3. Consistent focus on quality and safety
4. Experienced Promoters and professional management team
5. Exclusive Distribution Arrangements with International Brands

**STRATEGIES**

1. Expanding Reach to Capture Untapped Consumer Segments
2. Expanding Product Portfolio through New Brand Additions
3. Maintaining cordial relationship with our overseas Suppliers, Customer and employees
4. Branding and promotional activities

*For further details, please refer to the chapter titled **"Our Business"** beginning on page 156 of the Draft Red Herring Prospectus.*

**SUMMARY OF THE INDUSTRY**

The global **aesthetic medical devices & consumables** market stood at USD 6,563 million in CY21 and is estimated to reach USD 11,637 million in CY26, implying a 12.1% CAGR during CY21–CY26. The market is further projected to reach USD 19,004 million by CY31, registering a 10.3% CAGR during CY26–CY31.

The global **dermocosmetic products & related consumables** market stood at USD 20,577 million in CY21 and is estimated to reach USD 32,687 million in CY26, registering a 9.7% CAGR during CY21–CY26. The market is projected to reach USD 54,613 million by CY31, representing a 10.8% CAGR during CY26–CY31.

The Indian **aesthetic medical devices & consumables** market increased from USD 387 million in CY21 to USD 717 million in CY26E, implying a 13.1% CAGR during CY21–CY26. The market is projected to reach USD 1255 million by CY31, registering a 11.9% CAGR during CY26–CY31.

The Indian **dermocosmetic products & related consumables** market increased from USD 207 million in CY21 to USD 378 million in CY26, representing a 12.8% CAGR during CY21–CY26. The market is projected to reach USD 714 million by CY31, registering a 13.6% CAGR during CY26–CY31.

(*Source: report titled "**Industry Report on Aesthetic Medical Devices & Dermocosmetic Market**" dated September 25, 2025 (the "**CareEdge Report**")*
*For further details, please refer to the chapter titled **"Industry Overview"** beginning on page 127 of the Draft Red Herring Prospectus.*

| PROMOTERS OF THE ISSUER COMPANY | | | |
|---|---|---|---|
| **Sr. No.** | **Name** | **Individual/ Corporate** | **Experience & Educational Qualification** |
| 1. | **Kalpesh Sitaram Gawade** | Individual | He is Promoter & Chairman & Managing Director of our Company. He has been a director in our Company since December 02, 2017. He has passed Bachelor of Science from University of Mumbai, Maharashtra. He has an overall experience of more than 23 years in the fields of Medical Aesthetics Industry. He is playing vital role in formulating business strategies and effective implementation of the same |
| 2. | **Rajni Kalpesh Gawade** | Individual | She is Promoter & Whole Time Director of our Company. She has been a director in our Company since December 02, 2017. She has passed Bachelor of Pharmaceutical Sciences from University of Mumbai, Maharashtra. She has an overall experience of 26 years across multiple industries, including over 9 years in the fields of Medical Aesthetics Industry. |
| 3. | **Chaita Chakor Baviskar** | Individual | She is Promoter & Non-Executive Director of our Company. She has passed Higher Secondary from Maharashtra State Board of Secondary and Higher Secondary Education, Mumbai. She was appointed on the Board of our Company as Non-Executive Director on March 20, 2026. She has an overall experience of around 16 years. |
| 4 | **Mridul Mehra** | Individual | He is an Independent Director of our Company and has been associated with the Board of the Company since September 22, 2026. He holds a Bachelor of Science (B.Sc.) degree from the University of Rajasthan, Jaipur, and a Post Graduate Diploma in Management (PGDM) from S.P. Jain Institute of Management & Research, Mumbai. He has over 40 years of experience in the field of the medical aesthetics industry. |
| 5 | **Raj Ashok Manek** | Individual | He is an Independent Director of our Company. He has been on the Board of the Company since September 22, 2026. He has completed his Bachelor of Commerce (B. Com) from University of Mumbai, Mumbai. He also holds a bachelor's degree in law from Asmita College of Law, Mumbai. He is a qualified Company Secretary and an Associate Member of the Institute of Company Secretaries of India. He has a work experience of over 8 years in Statutory, Secretarial & Regulatory compliances. |

*For details in respect of our Promoters, please refer to the chapter titled **"Our Promoters and Promoter Group"** beginning on page 215 of the Draft Red Herring Prospectus.*

## OBJECTS OF THE ISSUE

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set out in the table below:

*(₹ in Lakhs)*

| S. No. | Particulars | Total estimated cost | Amount to be deployed and utilized in | |
|---|---|---|---|---|
| | | | 2026-27 | 2027-28 |
| 1. | To Meet Working Capital Requirements of our company | 6,000.00 | 2,000.00 | 4,000.00 |
| 2. | Investment in our Subsidiary, Skinselect Private Limited to meet its working capital requirements. | 2,000.00 | 500.00 | 1,500.00 |
| 3. | General Corporate Purpose* | [●] | [●] | [●] |
| | **Total** | [●] | [●] | [●] |

**To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹10 crores whichever is lower.*

*For further details, please refer to the chapter titled **"Objects of the Issue"** on page 107 of the Draft Red Herring Prospectus.*

## PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

| Sr. No. | Pre-Issue shareholding | | | Post-Issue shareholding as at the date of Allotment | | | |
|---|---|---|---|---|---|---|---|
| | | | | At Floor Price (₹ [●]) | | At Cap Price (₹ [●]) | |
| | Name of Shareholders | Number of Equity Shares of face value ₹ 10 each | Share Holding (in %) | Number of Equity Shares | Share holding (in %) | Number of Equity Shares | Share holding (in %) |
| ***Promoter(s)*** | | | | | | | |
| 1. | Kalpesh Sitaram Gawade | 39,90,030 | 25.01 | [●] | [●] | [●] | [●] |
| 2. | Rajni Kalpesh Gawade | 39,86,818 | 24.99 | [●] | [●] | [●] | [●] |
| 3. | Chakor Baviskar | 39,90,030 | 25.01 | [●] | [●] | [●] | [●] |
| 4. | Chaita Chakor Baviskar | 39,86,818 | 24.99 | [●] | [●] | [●] | [●] |
| **Total (Promoters)-A** | | **1,59,53,696** | **100.00** | [●] | [●] | [●] | [●] |
| ***Members of Promoter Group*** | | | | | | | |
| | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| **Total (Promoter Group)-B** | | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| ***Additional top 10 shareholders (other than our Promoters and members of the Promoter Group)*** | | | | | | | |
| 5. | Nimish Ramesh Khergamkar | 2 | 0.00 | [●] | [●] | [●] | [●] |
| 6. | Amit Chandrakant Shetye | 1 | 0.00 | [●] | [●] | [●] | [●] |
| 7. | Riyaz Atiqur Rehman Sayed | 1 | 0.00 | [●] | [●] | [●] | [●] |
| **Total (Additional top 10 shareholders)-C** | | **4** | **0.00** | [●] | [●] | [●] | [●] |
| **Total (A+B+C)** | | **1,59,53,700** | **100.00** | [●] | [●] | [●] | [●] |

**Notes:**

1) *Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.*
2) *Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.*

## SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

**(Amount ₹ in lakhs except %)**

| Sr. No | Particulars | For the year ended | | |
|---|---|---|---|---|
| | | March 31, 2026 Consolidated | March 31, 2025 Standalone | March 31, 2024 Standalone |
| 1 | Share capital | 4.97 | 4.97 | 4.97 |
| 2 | Net Worth | 4,339.53 | 2,682.50 | 1,785.64 |
| 3 | Revenue from operation | 18,195.13 | 11,609.01 | 11,884.96 |
| 4 | EBITDA | 2,438.40 | 1,595.03 | 1,263.00 |
| 5 | Profit after tax | 1,657.03 | 896.86 | 642.62 |
| 6 | Basic Earnings per share | 10.39 | 5.62 | 4.03 |
| 7 | Diluted Earnings per share | 10.39 | 5.62 | 4.03 |
| 8 | Return on Equity | 47.20% | 40.14% | 42.57% |
| 9 | NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect) | 27.20 | 16.81 | 11.19 |
| 10 | Total borrowings | 5,825.23 | 4,082.13 | 3,080.32 |
| 11 | Cash flow from operating activities | (417.47) | (192.13) | 277.64 |
| 12 | Cash flow from investing activities | (404.21) | (302.78) | (4.70) |
| 13 | Cash flow from financing activities | 874.06 | 536.80 | (219.61) |

*For further details, please refer to the chapter titled **"Restated Financial Statements"** beginning on page 223 of the Draft Red Herring Prospectus.*

## SUMMARY OF KEY PERFORMANCE INDICATORS

The details of our Key Performance Indicators for Fiscal 2026, 2025 and 2024 is set out below:

***(₹ In Lakhs except percentages and ratios)***

| Particular | As of and for the FY ending | | |
|---|---|---|---|
| | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| | Consolidated | Standalone | Standalone |
| Revenue from operations (1) | 18,195.13 | 11,609.01 | 11,884.96 |
| EBITDA (2) | 2,438.40 | 1,595.03 | 1,263.00 |
| EBITDA Margin (3) | 13.40 | 13.74 | 10.63 |
| PAT (4) | 1,657.03 | 896.86 | 642.62 |
| PAT Margin (5) | 9.11 | 7.73 | 5.41 |
| RoE(%) (6) | 47.20% | 40.14% | 42.57% |
| RoCE (%) (7) | 27.21% | 24.70% | 26.66% |
| Net Worth (8) | 4,339.53 | 2,682.50 | 1,785.64 |
| Debt-Equity Ratio(9) | 1.34 | 1.52 | 1.73 |
| Working Capital(10) | 3,928.75 | 1,932.41 | 1,301.90 |

**Notes:**

*(1) Revenue from operation means revenue from sales, service and other operating revenues*
*(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income*
*(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations*
*(4 PAT is calculated as Profit before tax – Tax Expenses*
*(5) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.*
*(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.*
*(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} adjusted for Deferred Tax Assets and Liability and EBIT is defined as profits before taxes and interest expenses less other income.*
*(8) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.*
*(9) Debt Equity Ratio is calculated as Short term borrowings+ Long term Borrowings divided by Shareholder's fund*
*.(10) Working Capital is calculated as total current assets less current liabilities.*

*For further details, please refer to the chapter titled **"Basis for Issue Price"** beginning on page 115 of the Draft Red Herring Prospectus.*

## RISK FACTORS

**The below mentioned risks are the top 10 internal risk factors as per the Draft Red Herring Prospectus:**

1. *We derive our revenue from the marketing and distribution of imported medical aesthetic devices and dermocosmetic products, exposing us to various risks, including supply chain disruptions, import restrictions, foreign exchange fluctuations and product availability risks.*
2. *Our business model is entirely dependent on third-party manufacturers for the production of medical devices and dermocosmetic products, over whom we have limited control in relation to manufacturing processes and product quality. Further, any delay in the delivery of such medical devices and products may adversely affect our business, profitability and reputation.*
3. *Our business is dependent on our exclusive distribution arrangements with most of our overseas suppliers for marketing and distribution of medical aesthetic devices and products, and any failure to comply with the terms of such arrangements could result in cancellation of our exclusive distribution rights and adversely affect our business and results of operations.*
4. *Failure to identify and respond to changing consumer's treatment preferences, behavior, spending pattern, technological developments and trends in aesthetic care and skincare in a timely manner may adversely affect our business.*
5. *Increase in the prices of products we import from overseas vendors could have an adverse effect on our business, results of operations and financial condition.*
6. *We derive a significant portion of our import purchases from vendors located in South Korea followed by Bulgaria. Any adverse developments in these markets could adversely affect our business.*
7. *Our registered office and warehouse are located adjacent to each other in Maharashtra, resulting in geographical concentration of revenue and dependence on a single warehouse, which may expose us to inventory, sales and operational risks.*
8. *The addition of new medical devices and products in our existing portfolio that prove to be unsuccessful could affect our growth plans which could adversely affect our business, financial condition, cash flows and results of operations.*
9. *Product liability claims, product recalls, consumer complaints or sales returns could adversely affect our reputation, business, financial condition, cash flows and results of operations.*
10. *We are significantly dependent on sale of medical aesthetic devices, which contributed 72.03%, 71.58% and 81.15% of our revenue from operations for the Fiscal 2026, 2025 and 2024, respectively. Decline in sale of medical aesthetic devices could have a material adverse impact on our business, financial condition, results of operations and prospects.*

    *For further details, please refer to the chapter titled **"Risk Factors"** beginning on page 26 of the Draft Red Herring Prospectus.*

## THE DETAILS OF THE WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

| PARTICULARS | NUMBER OF EQUITY SHARES HELD AS ON DATE | WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") PER EQUITY SHARE (IN ₹) | WACA PER EQUITY SHARES ACQUIRED IN LAST ONE YEAR |
|---|---|---|---|
| **Promoter(s)** | | | |
| Kalpesh Sitaram Gawade | 39,90,030 | 2.29 | - |
| Rajni Kalpesh Gawade | 39,86,818 | 2.43 | - |
| Chakor Baviskar | 39,90,030 | 1.71 | - |
| Chaita Chakor Baviskar | 39,86,818 | 1.71 | - |

**Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document**.

| Period | Weighted Average Cost of Acquisition (in ₹) | Cap Price (₹ [●]) is 'X' times the Weighted Average Cost of Acquisition# | Range of acquisition price: Lowest Price – Highest Price (In ₹) |
|---|---|---|---|
| Last one year preceding the date of the Draft Red Herring Prospectus | Nil | [●] | Nil |
| Last three years preceding the date of the Draft Red Herring | Nil | [●] | Nil |

| | | | |
|---|---|---|---|
| Prospectus | | | |

| BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL | | |
|---|---|---|
| **Sr. No.** | **Name** | **Designation** |
| 1. | Kalpesh Sitaram Gawade | Chairman and Managing Director |
| 2. | Rajni Kalpesh Gawade | Whole Time Director |
| 3. | Chaita Chakor Baviskar | Non- Executive Director |
| 4. | Mridul Mehra | Independent Director |
| 5. | Raj Ashok Manek | Independent Director |

*For further details, please refer to the chapter titled **"Our Management"** beginning on page 196 of the Draft Red Herring Prospectus.*

## AUDITOR QUALIFICATIONS

There are no qualifications included by the Statutory Auditor or Previous Statutory Auditor in their respective audit reports which have not been given effect to in the Restated Financial Information.

## SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the draft Red Herring Prospectus are as below:

**(Amount ₹ in lakhs)**

| Sr. No | Name of Entity | Number of Criminal proceedings | Number of Tax Proceedings | Number of Statutory/ Regulatory Proceedings | Disciplinary action by the SEBI or stock exchange against our Promoters | Number of Material civil litigation* | Aggregate amount involved** (₹ in lakhs) |
|---|---|---|---|---|---|---|---|
| 1. | **Our Company** | | | | | | |
| | By our Company | - | - | - | - | - | - |
| | Against our Company | - | For Multiple years | - | - | - | 318.36 |
| 2. | **Directors (Other than Promoters)** | | | | | | |
| | By our Directors | - | - | - | - | - | - |
| | Against our Directors | - | - | - | - | - | - |
| 3. | **Promoters** | | | | | | |
| | By our promoters | - | - | - | - | - | - |
| | Against our Promoters | - | 04 | - | - | - | 5.82 |
| 4. | **Key managerial personnel and Senior Management Personnel** | | | | | | |
| | By our Key managerial personnel and Senior Management Personnel | - | - | - | - | - | - |
| | Against our Key managerial personnel and Senior Management Personnel | - | - | - | - | - | - |
| **5.** | **Subsidiary Company** | | | | | | |
| | By our Subsidiary Company | - | - | - | - | - | - |
| | Against our Subsidiary Company | - | - | - | - | - | - |
| **6.** | **Group Companies** | | | | | | |
| | By Our Group Companies | - | - | - | - | - | - |
| | Against Our Group Companies | - | - | - | - | - | - |

**In accordance with the Materiality Policy*
***To the extent ascertainable and quantifiable*
*For further details, please refer to the chapter titled **"Outstanding Litigations and Material Developments"** beginning on page 283 of the Draft Red Herring Prospectus.*

**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 Draft 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 Draft Red Herring Prospectus are true and correct.