

Name of the Issue: Adeshwar Meditex Limited (“Company” / “Issuer”)**Date of listing: June 28, 2021**

1. **Type of issue:** Initial Public Offer (IPO) on SME Platform of BSE Limited.
2. **Issue size:** Rs. 975.00 Lakhs
Source: Prospectus dated June 09, 2021.
3. **Grade of issue along with name of the rating agency:** N.A.
4. **Subscription level:** 1.63 times *(After Technical rejections)*
Source: Minutes of the Meeting
5. **QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges:**
 - i. **Allotment in the issue:** Nil
 - ii. **At the end of the 1st half year* immediately after the listing of the issue (As on 30th September, 2021):** Nil
 - iii. **At the end of 1st FY(As on 31st March, 2022):** Nil
 - iv. **At the end of 2nd FY (As on 31st March, 2023):** Nil
 - v. **At the end of 3rd FY (As on 31st March, 2024):** Nil

**Company’s shares are listed on SME Platform, Shareholding Pattern are disclosed on half-yearly basis.
Source: www.bseindia.com (Shareholding Pattern)*

6. Financials of the issuer:*(Rs. In Lakhs)*

Parameters	1 st FY	2 nd FY	3 rd FY
	2021-22	2022-23	2023-24
Income from operations (Net of Taxes)	6,597.17	6,475.54	8,235.68
Net Profit for the period	167.73	79.29	207.36
Paid-up equity share capital	1,053.14	1,443.14	1,443.14
Reserves excluding revaluation reserves	1,005.08	1,652.00	1,847.96

*Source: Annual Reports of the Issuer.***7. Trading status in the scrip of the issuer:**

Sr. No.	Particulars	Frequently Traded / Infrequently Traded
(i)	at the end of 1st FY 2021- 22	Frequently Traded
(ii)	at the end of 2nd FY 2022 – 23	Infrequently Traded
(iii)	at the end of 3rd FY 2023 - 24	Frequently Traded

8. Change, if any, in directors of issuer from the disclosures in the offer document:

Sr. No.	Particulars	Name of Director	Ceased / Appointed
(i)	Directors as on Listing date	Mr. Siddharth Talati	-
		Ms. Ashalata Raut	-
		Mr. Krishnoji Rao Nagaraja Rao	-
		Ms. Sucheta Talati	-
		Mr. Hajari Lal Saini	-
		Mr. Vijay Garg	-
(ii)	at the end of 1 st FY 2021-22	-	-
(iii)	at the end of 2nd FY 2022-23	Mr. Siddharth Talati	Demise on February 11, 2023
		Mr. Shailesh Vinayak Rajpure	Appointed w.e.f. February 27, 2023
		Mr. Vijay Garg	Resignation w.e.f. March 30, 2023
		Mr. Hajari Lal Saini	Resignation w.e.f. March 31, 2023
(iv)	at the end of 3 rd FY 2023-24	Mr. Arun Koli	Appointed w.e.f. June 30, 2023
		Mr. Benegal Parameshwara Udpa	Appointed w.e.f. June 30, 2023
		Ms. Sucheta Talati	Resignation w.e.f. January 06, 2024

*Source: www.bseindia.com (Corporate Announcements)***9. Status of implementation of project / commencement of commercial production:**

- (i) **As disclosed in the offer document** – During FY 2021-22
- (ii) **Actual Implementation** – During FY 2021-22
- (iii) **Reasons for delay in implementation, if any** – Not available

10. Status of utilization of issue proceeds:

(i) As disclosed in the offer document –

(₹ in lakhs)

Sr. No.	Particulars	Amount to be Deployed	Actual implementation	Amount pending utilization
1	Part Repayment of Loans	200.00	200.00	-
2	Funding Working capital requirements	527.00	527.00	-
3	General Corporate Purpose	206.26	206.26	-
	Total	933.26	933.26	-

(ii) Reasons for delay in implementation, if any – Not available

11. Comments of monitoring agency, if applicable: N.A.

12. Price-related data Issue price: Rs. 25 per Equity Share

Price parameters	At close of listing day	At close of 30 th calendar day from listing day [#]	At close of 90 th calendar day from listing day [#]	As at the end of 1 st FY after the listing of the issue (31 st March, 2022)			As at the end of 2 nd FY after the listing of the issue (31 st March, 2023)			As at the end of 3 rd FY after the listing of the issue (31 st March, 2024)		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price	25.15	25.05	28.50	27.45	42.00	25.00	16.75	33.00	16.75	32.90	32.90	32.90
Index (SENSEX)	52735.59	52443.71	60048.47	58568.51	62245.43	52260.82	58991.52	63583.07	50921.22	73651.35	74245.17	71674.42
SME IPO*	3960.06	4782.76	7579.94	13675.49	20510.33	6279.54	24110.49	26366.28	11638.53	52725.41	59876.71	48667.72

[#] In the event any day falls on a holiday or was not traded on the said calendar days from the date of listing, the price / index of the immediate preceding trading day has been considered.

*Since the Company is listed on SME platform of BSE, SME IPO is considered.

13. Basis for Issue Price and Comparison with Peer Group & Industry Average:

Accounting ratio	Name of Company	As disclosed in the offer document	At the end of 1 st FY 2021-22	At the end of 1 st FY 2022-23	At the end of 2 nd FY 2023-24
EPS	Issuer: Adeshwar Meditex Limited	1.32	0.55	1.44	1.39
	Peer Group:				
	KMS Medisurgi Limited	0.34	0.65	1.74	1.38
	Mohini Health & Hygiene Limited	3.46	3.33	3.72	5.86
	Industry Avg: Healthcare	N.A.	N.A.	N.A.	N.A.
P/E	Issuer: Adeshwar Meditex Limited	18.94	50.91	22.22	15.83
	Peer Group:				
	KMS Medisurgi Limited	100.00	53.00	40.02	88.34
	Mohini Health & Hygiene Limited	10.75	7.79	17.82	9.73
	Industry Avg: Healthcare	84.30	47.10	52.10	65.2
RoNW	Issuer: Adeshwar Meditex Limited	6.88%	2.56%	6.30%	5.75%
	Peer Group:				
	KMS Medisurgi Limited	1.77%	3.23%	7.93%	0.06%
	Mohini Health & Hygiene Limited	8.73%	6.40%	7.56%	11.25%
	Industry Avg:	N.A.	N.A.	N.A.	N.A.

	Healthcare				
NAV	Issuer: Adeshwar Meditex Limited	19.18	21.45	22.81	24.19%
	Peer Group:				
	KMS Medisurgi Limited	19.23	20.21	21.89	23.22
	Mohini Health & Hygiene Limited	39.66	45.68	49.19	55.05
	Industry Avg: Healthcare	N.A.	N.A.	N.A.	N.A.

Sources:

- 1) For Issuer Company – Prospectus and Annual Reports.
- 2) For Peer Group – Annual Reports of the respective Companies.
- 3) For Industry Average – Capital Market of the respective period.

14. Any other material information:

Date	Particulars
August 20, 2021	Adeshwar Meditex Limited informed BSE about resignation of Company Secretary and Compliance Officer with effect from end: of business hours of August 20, 2021. Adeshwar Meditex Limited informed BSE about appointment of Internal Auditor Adeshwar Meditex Limited informed BSE about appointment of M/s. J N.gupta & Co., Chartered Accountants, (Registration No: 006569C).a partnership firm as the Statutory Auditor of the Company. Adeshwar Meditex Limited informed BSE about appointment of M/s. Deep Shukla & Associates as the Seordtasial Auditor of the Company.
September 01, 2021	Adeshwar Meditex Limited informed BSE about appointment of Ms. Shivani Shivshankar as the Company Secretary and Compliance Office w.e.f. September 01, 2021
September 20, 2021	Adeshwar Meditex Limited informed BSE about the following : i. Shifting of registered office of the company within the local limits ii. Incorporation of Wholly Owned Subsidiary/other subsidiaries/Associates of the Company in the Middle East Gulf Regions and European Regions
September 24, 2022	Adeshwar Meditex Limited informed BSE about resignation of Mr. Shreyas Sampatkumar Jajoo from the post of Chief Financial Officer (CFO) of the Company from closing hours of September 23, 2022.
September 30, 2022	Adeshwar Meditex Limited informed BSE about the following : i. Resignation of Mr. Shreyas Sampatkumar Jajoo, Chief Financial Officer (CFO) of the Company w.e.f September 23, 2022 ii. Appointment of Mr. Abhinandan N, as Chief Financial Officer (CFO) of the Company with immediate effect. iii. Appointment of Ms. Ayesha Singh, as Chief Research & Development Officer (CRDO) of the Company with immediate effect.
August 26, 2023	Adeshwar Meditex Limited informed BSE about resignation and appointment of as Internal Auditor of the Company;
December 05, 2023	Public Announcement made by Dr. K. Nagaraja Rao ('Acquirer 1'), Mr. Abhinandan N ('Acquirer 2') together with Ms. B.D Chavan and Mr. Satish R Chudekar ("Persons Acting In Concert" or "PAC") to acquire 37,52,171 equity shares representing 26% of the Voting Capital of Target Company at a price of ₹ 20.72/- (Twenty Rupees and Seventy Two Paise Only)for each equity shares of Target Company, pursuant to and in compliance with Regulation 3(1) and Regulation 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto.
February 11, 2023	Adeshwar Meditex Limited informed BSE about resignation of Mr. Siddharth Mulchand Talati from the post of Managing Director and Promoter of the Company from closing hours of February 11, 2023
August 23, 2023	Adeshwar Meditex Limited informed BSE about transfer of 2811898 equity shares held in her name (being nominee to the shares of and executer to the last will and Testament of Late Mr. Siddharth Talati) to Mrs. Sucheta Talati, being the legal and beneficial owner of the said shares as per the last will and testament of Late Mr. Siddharth Talati
August 24, 2023	Adeshwar Meditex Limited informed BSE about transfer of 2811898 equity shares of Late Mr. Siddharth Mulchand Talati held by Mrs. Sitanshi Parikh as nominee of Late Mr. Siddharth Mulchand Talati in 10/08/2023 to Mrs. Sucheta Siddharth Talati, being legal and beneficial owner (inheritor) under the last Will and Testament of Late Mr. Siddharth Mulchand Talati.
Jaunuary 08, 2024	Adeshwar Meditex Limited informed BSE about resignation of Mrs. Sucheta Talati (DIN: 01976461) as Non-Executive, Non-Independent Director of the Company with effect from 06th January, 2024
March 01, 2024	Adeshwar Meditex Limited informed BSE identified date for the purpose of determining the names of the shareholders to whom the Letter of Offer would be sent. i.e March 01 2024.
March 11, 2024	Adeshwar Meditex Limited informed BSE about submission of Letter of Offer by kunvarji Finstock Pvt Ltd (Manager to the offer) on behalf of Acquirer and PAC(Person acting in concert).
May 08, 2024	Adeshwar Meditex Limited informed BSE about resignation of Ms. Shivani Shivshankar Tiwari from the position of Company Secretary & Compliance Officer of the company with effect from 08th May, 2024
August 26,	Adeshwar Meditex Limited informed BSE about following :

2024	<ul style="list-style-type: none"> i. Resignation of Mr. Nagaraja Rao Abhinandan from the position of Chief Financial Officer (CFO) with effect from August 26, 2024 ii. Appointment of Mr. Prashant Rane as Chief Financial Officer (CFO) of the company with effect from August 26, 2024. iii. appointment of Mr. Nagaraja Rao Abhinandan as Additional Executive Director of the company with effect from August 27, 2024 iv. Appointment of Dr. Prithvi Singh as Additional Non-Executive Director of the company from the date of procurement of Director Identification Number (DIN).
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For details regarding material developments w.r.t the company, please refer to the “Notices” and “Announcements” on www.bseindia.com The Scrip Code of the Company is 543309.

General note: Terms capitalized herein which have not been defined have the same meaning as assigned to such terms in the Prospectus dated June 09, 2021.

All information above is updated till September 30, 2024 unless indicated otherwise.

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