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

(Please scan this QR Code to view the RHP)

This is an Abridged Prospectus containing salient features of the Red Herring Prospectus of Aptus Pharma Limited (the "Company") dated September 13, 2025 filed with the Registrar of Companies, Gujarat (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at https://aptus-pharma.com/rhp/. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

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

Please ensure that you have read the RHP, this Abridged Prospectus ("**Abridged Prospectus**") and the General Information Document for investing in public issues ("**GID**") undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents ("**RTAs**"), Collecting Depository Participants ("**CDPs**"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("**SCSBs**"). You may also download the RHP from the website of Securities and Exchange Board of India ("**SEBI**") at www.sebi.gov.in, from the website of BSE Limited ("**BSE**"/"**Stock Exchanges**") at www.bseindia.com/ www.bsesme.com, and the website of our Company at www.aptus-pharma.com and website of Book Running Lead Manager at www.ifinservices.in.

Aptus Pharma Limited
Connecting.....Life

APTUS PHARMA LIMITED

Corporate Identity Number: U24230GJ2010PLC061957
Date of Incorporation: August 12, 2010 at Ahmedabad

Registered Office	Contact Person	Telephone And Email	Website
Ashutosh Buildcon, Opp. Slok - 2, Nr. Harikrupa Logistic Park, Aslali, Ahmedabad, Daskroi, Gujarat, India, 382427	Mohini Hardikbhai Gandhi, Company Secretary and Compliance Officer	Tel.: +91 76004 27827, Email: info@aptuspharma.com	www.aptus-pharma.com

NAMES OF PROMOTER(S) OF THE COMPANY

Mr. Tejash Maheshchandra Hathi, Mrs. Milly Chetan Lalseta, Mr. Riddhish Natwarlal Tanna, Mr. Kapilbhai Hasmukhbhai Chandarana, Mr. Ghanshyam Vinubhai Pansuriya, Mr. Chatrabhuj Vallabhbhai Butani, Mr. Gaurang Rameshchandra Thakker, Mrs. Kripaliben Mayank Thakker, Mrs. Kunjal Piyushbhai Unadkat

DETAILS OF OFFER TO PUBLIC

Type of Offer	Fresh Issue size/ Total Issue Size	Eligibility	Share Reservation			
			QIBs	NIIs	IIs	Market Maker
Fresh Issue	18,60,000 Equity shares of face value of ₹ 10/- each aggregating to ₹ [●] lacs	This issue is being made in terms of Regulation 229(1) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended As the Company's post issue paid up capital is less than ₹10.00 Crores	Not more than 8,80,000 Equity Shares aggregating up to ₹[●] Lakhs	Not less than 2,66,000 Equity Shares aggregating up to ₹[●] Lakhs	Not less than 6,20,000 Equity Shares aggregating up to ₹[●] Lakhs	Upto 94,000 Equity Shares aggregating to ₹[●] Lakhs

THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹65 to ₹70 Per Equity Share of Face Value of ₹10/- each.
Minimum Bid Lot Size	2000 equity shares
Anchor Portion Issue Opens/ Closes On	September 22, 2025 (Monday)
Bid/Issue Opening Date**	September 23, 2025 (Tuesday)
Bid/Issue Closing Date**	September 25, 2025 (Thursday)
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	September 26, 2025 (Friday)
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account [(1)] (T+1)	September 29, 2025 (Monday)
Credit of Equity Shares to Demat accounts of Allottees (T+2)	September 29, 2025 (Monday)
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	September 30, 2025 (Tuesday)

*For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 92 of the RHP. The Price Band is decided by our Company in consultation with the BRLM and advertised in all editions of an English national newspaper Financial Express, a Hindi national newspaper Jansatta and Financial Express Gujarati (being the regional language of Ahmedabad, where our Registered Office is located) at least two working days prior to the Bid / Issue Opening Date.

(1) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The Book running Lead Manager shall, 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 no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

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

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition*(₹ 70)	Range of acquisition price per Equity Share: lowest price – highest price ^ (in ₹)*
Trailing Eighteen Month from the date of RHP	30.00	2.33	10.00-30.00

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

RISKS IN RELATION TO THE FIRST OFFER

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹10/- per Equity Shares and the Issue price is [●] times of the face value. The Issue Price (as determined by our Company in consultation with the Book Running Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page no. 92 of the Red Herring Prospectus should not be taken 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 of our Company nor regarding the price at which the Equity Shares will be traded after listing.

The face value of the Equity Shares is ₹10.00 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 no. 92 of the RHP 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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red-herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning. on page no. 28 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, Registrar and share transfer agents ("RTAs"), collecting depository participants ("CDPs"), registered stock brokers, underwriters, Bankers to the Issue, investors' associations or self-certified syndicate banks ("SCSBs"). If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of Stock Exchange i.e., BSE at www.bseindia.com/www.bsesme.com , respectively, and the website of the BRLM at www.ifinservices.in.

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
MAIN BOARD IPO								
1.	SRM Contractors Limited*	130.20	210	April 03,2024	215.25	-5.17% (+0.59%)	-15.00% (+7.61%)	+25.86% (+15.05%)
2.	Anlon Healthcare Limited*	121.03	91	September, 03,2025	92.00	NA	NA	NA
SME IPO								
3.	Winny Immigration &Education Services Limited (NSE Emerge)	9.13	140	June 27, 2024	240.00	+107.29% (+3.29%)	+87.14% (+5.71%)	+118.57% (-1.90%)
4.	Kataria Industries Limited (NSE Emerge)	57.57	96	July 24, 2024	182.40	+94.48% (+1.66%)	+126.98% (+1.54%)	+44.11% (-4.35%)
5.	Kizi Apparels Limited (BSE SME)	5.58	21	August 06, 2024	23.15	+95.71% (+4.78%)	+41.95% (+0.24%)	+11.43% (-68.69%)
6.	SPP Polymer Limited (NSE Emerge)	24.49	59	September 17, 2024	63.00	-27.37% (-1.76%)	-36.86% (-2.95%)	-64.32% (-11.45%)
7.	Malpani Pipes and Fittings Limited (BSE SME)	25.92	90	February 04,2025	85.90	-31.93% (-6.18%)	-25.00% (+2.82%)	-18.06% (+3.10%)

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
8.	HP Telecom India Limited (NSE Emerge)	34.23	108	February 28, 2025	115.05	+13.52% (+4.71%)	+67.13% (+11.88%)	+64.81 (+11.69)
9.	Valencia India Limited (BSE SME)	48.95	110	July 03,2025	88.00	-66.19% (-3.17%)	NA	NA
10.	Abril Paper Tech Limited (BSE SME)	13.42	61	September 09,2025	48.80	NA	NA	NA

Sources: All share price data is from www.nseindia.com and www.bseindia.com.

* Share Price data from www.nseindia.com

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLM" on page no. 272 of the RHP.

Book Running Lead Manager	**Interactive Financial Services Limited** **Tel. No.:** +91 98980 55647, 079- 49088019; **e-Mail:** mbd@ifinservices.in; **Investor Grievance Id:** info@ifinservices.in **Website:** www.ifinservices.in; **Contact Person:** Pradip Sandhir
Name of Syndicate Members	**Beeline Broking Limited** **Telephone:** +91 79 6666 4040; **e-Mail Id**: compliance@beelinebroking.com **Website:** www.beelinebroking.com; **Contact Person:** Pradip Sandhir
Names of Market Maker and contact details	**Market-Hub Stock Broking Private Limited** **Tele. No.:** 8140934000; **e-Mail Id:** compliance@markethubonline.com **Website:** www.markethubonlin.com; **Contact person:** Mr. Kirtik Y Chag
Name of Registrar to the Offer	**Bigshare Services Private Limited** **Tel. No.:** +91 22-62638200; **Website:** www.bigshareonline.com; **e-Mail:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com; **Contact Person:** Mr. Babu Rapheal C.
Name of Statutory Auditor	**A B K B & Co.,** Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or "SCSB(s)"	The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
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 no. 288 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The details of the Designated Registrar and Share Transfer Agents locations and Designated Collecting Depository Participant Locations along with their Names and Contact Details are available on the website of the BSE Limited (www.bseindia.com), as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page no. 288 of the Red Herring Prospectus.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
1.	Tejash Maheshchandra Hathi	Individual Promoter	**Experience:** He has over 20 years of experience in the pharmaceutical industry. He has been associated with the Company since its inception in 2010 as a Director and was designated as Managing Director w.e.f. January 17, 2024, for a term of five years. **Educational Qualification:** He holds an MBA degree in Marketing and Management Accounting in 2003 from Saurashtra University and is currently pursuing a Ph.D. in Management from Rai University, Ahmedabad.
2.	Milly Chetan Lalseta	Individual Promoter	**Experience:** She is a lifetime member of the Homoeopathic Medical Association of India (HMAI) and has practicing as a Consultant Homoeopath at Shraddha Hospital, Rajkot. In addition to her clinical practice, Mrs. Lalseta has been associated with homoeopathic education for over 18 years, serving as a Lecturer at Rajkot Homoeopathic Medical College. **Educational Qualification:** She holds a Bachelor of Homoeopathic Medicine and Surgery (BHMS) degree from Rajkot Homoeopathic Medical College, which she completed in 2001. She further pursued a Post Graduate Diploma in Clinical Cosmetology (PGDCC) from New Delhi in 2019.

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
3.	Riddhish Natwarlal Tanna	Individual Promoter	**Experience:** He is a homeopathic practitioner and healthcare management professional with experience in academic and administrative roles. Dr. Tanna does his own Practice since 1997 and possessed more than 2 decades of experience in Homoeopathic System of Medicine Practice. **Educational Qualification:** He holds a Diploma in Homeopathic Medicine & Surgery (D.H.M.S.) from the Homeopathic Council of Homeopathic System of Medicine, Gujarat, an M.D. in Homeopathy from Sardar Patel University, and an MBA in Hospital Management from Sarvepalli Radhakrishnan University, Bhopal.
4.	Kapilbhai Hasmukhbhai Chandarana	Individual Promoter	**Experience:** He has over 16 years of experience in logistics and customs operations and previously served as the Zonal Manager at Velji Dosabhai & Sons Private Limited from 2005 to 2021. He was appointed as the Chief Financial Officer of the Company w.e.f. January 1, 2025. **Educational Qualification:** He holds a Bachelor of Social Work (BSW) degree from Saurashtra University, which he completed in March 2017, and an MBA in Finance from Madhyanchal Professional University, Bhopal in the year 2023.
5.	Ghanshyam Vinubhai Pansuriya	Individual Promoter	**Experience:** He possessed over 15 Years of experience in Pharmaceutical Industry. He served as a Marketing Executive at Alkem Ulticare (2008), Business Development Executive at Panacea Biotech Ltd. (2009). He was appointed as the Chief Executive Officer of the Company w.e.f. January 1, 2025. **Educational Qualification:** He holds a Bachelor of Science degree from Saurashtra University and a Diploma in Pharmacy from Sunrise University.
6.	Chatrabhuj Vallabhbhai Butani	Individual Promoter	**Experience:** He began his professional journey in 1995 as a Partner in Janta Drug Agency, a pharmaceutical wholesale distribution firm. He brings with him over three decades of experience in marketing, distribution, and business development within the pharmaceutical industry. **Educational Qualification:** He completed his Matriculation in the year 1990.
7.	Gaurang Rameshchandra Thakker	Individual Promoter	**Experience:** He Possessed 17 Years of Experience in the operations, strategic planning, distribution and hospital Management. He is currently associated with various venture. **Educational Qualification:** He completed his Bachelor of Engineering (Mechanical) from L. E. Engineering College, affiliated to Saurashtra University in the year 1999 and Diploma in Pharmacy in the year 2018 from Sunrise University, Alwar.
8.	Kripaliben Mayank Thakker	Individual Promoter	**Experience:** She is also engaged in venture named M/s. Reemooz Fec Private Limited **Educational Qualification:** She has completed his Bachelor of Commerce from Maharaja Krishnakumarsinhji Bhavnagar University in the year 1999.
9.	Kunjal Piyush Unadkat	Individual Promoter	**Experience:** She possesses 2 years of experience as Management consultant at Shraddha Eye Hospital and Laser center contributing in planning, operations, strategic development and healthcare administration. **Educational Qualification:** She has completed her bachelor of science From Saurashtra University in the year 1999.

For further information please see the section entitled "Our Promoters and Promoter Group" beginning on page no. 194of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: Our Company is engaged in the business of marketing, and distribution of finished pharmaceutical formulations. While the Company does not own any manufacturing facilities, it operates through a contract manufacturing model. We do not own any manufacturing plants but has entered into contract manufacturing agreement with seven manufacturing units under various arrangements. Of these, we have formal loan and license agreements in place with two manufacturing units. The remaining production is carried out through informal arrangements with Other Manufacturers, based on purchase orders (PO). We do not own any manufacturing plants but has entered into contract manufacturing agreement with seven manufacturing units. under various arrangements. The remaining production is carried out through informal arrangements with Other manufacturers, based on purchase orders (PO). We follow an asset-light business model. All our pharmaceutical products are manufactured through third-party contract manufacturers, based in Gujarat, Solan (Himachal Pradesh) and Roorkee (Uttarakhand).

The business strategy of our Company is designed to drive sustainable growth, enhance operational flexibility, and maintain a competitive edge in the ever-evolving pharmaceutical landscape. By leveraging a hybrid operational model, aggressive marketing, efficient resource utilization, and continuous innovation, the company aims to secure long-term success in a highly competitive market.

product/Services Offering: Our Company's extensive and well-diversified product portfolio is a key driver of its market resilience and customer reach. The Company offers a comprehensive range of over 194 pharmaceutical formulations across more than eleven (11) therapeutic segments, effectively addressing the varied needs of patients and healthcare providers. Our Company's therapeutic coverage spans Vital ans many categories including anti-infectives, gastrointestinal, antacids, anti-allergic and respiratory care, nutritional supplements, pain management, neuro-psychiatric, cardiovascular, anti-diabetic, lipid-lowering, and general wellness products. These wide therapeutic spread positions the Company as a good solution provider in the pharmaceutical sector.

In addition to therapeutic breadth, the Company also offers diversity in dosage forms, including tablets, capsules, softgels, syrups, suspensions, injections, ointments, creams, balms, drops, lotions, vials, powders, gels, and sachets. This formulation variety enhances patient compliance, supports healthcare Professionals preferences, and ensures product adaptability across age groups and conditions. This rich and multi-dimensional product basket not only enables company to cater to a wide customer base across geographies but also helps de-risk revenue streams by reducing overdependence on any single segment or product line.

Revenue segmentation by product/service offering: (₹ in lakhs, unless stated otherwise)

Particulars - Head	2024-25	%	2023-24	%	2022-23	%
Antacids and Gastrointestinal	423.4	17.2	292.39	16.37	236.13	16.99
Anti-Allergy & Respiratory	481.22	19.6	396.69	22.21	370.78	26.68
Anti Infective	721.18	29.4	568	31.81	426.61	30.70
Anti Inflammatory & Pain Management	246.8	10.0	231.51	12.96	169.64	12.21
Other	445.35	18.1	175.72	9.84	91.92	6.61
Supplement	137.82	5.6	121.39	6.80	94.65	6.81
Total	**2455.77**	**100**	**1785.7**	**100**	**1389.73**	**100**

Geographies served: The table below sets forth the breakdown of our state wise revenue from operations of our products for the Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Revenue segmentation by geographies. (₹ in lakhs)

Particulars	March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	%	Amount	%	Amount	%
Gujarat	2436.09	99.20	1785.70	100	1389.73	100
West bengal	19.68	0.80	-	-	-	-
Total	2455.77	100	1785.70	100	1389.73	100

Key Performance Indicators: The table below sets forth some of the key financial indicators for Financial Year 2025, Financial Year 2024 and Financial Year 2023:

(₹ in lakhs, unless stated otherwise)

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from operations [1]	2,455.77	1,785.70	1,389.73
Other Income	7.87	2.53	0.00
Total Income [2]	2,463.64	1,788.23	1,389.73
EBITDA [3]	475.70	149.30	57.46
EBITDA (%) Margin [4]	19.31	8.35	4.13
Profit after Tax [5]	309.96	79.81	19.43
Current Ratio [6]	1.63	2.01	1.81
Debt Equity Ratio [7]	1.49	3.00	2.28
Debt Service Coverage Ratio [8]	8.84	5.06	2.37
Return on Capital Employed (%) [9]	45.66	21.70	12.77
Net profit Ratio (%) [10]	12.62	4.47	1.40
Return on Equity (%) [11]	44.50	45.18	20.06

As certified by the Statutory auditor of our Company M/s A B K B & Co., Chartered Accountants, vide their certificate dated May 31, 2025 bearing UDIN: 25135216BMLXFI8812.

Notes:

[1] Revenue from operations is calculated as the sum of revenue from sale.

[2] Total income is calculated as the sum of revenue from operations and other income for the period/year.

[3] Operating EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items.

[4] Operating EBITDA Margin refers to EBITDA during a given period as a percentage of Total income during that period.

[5] Profit / (loss) for the period/ year is calculated as Total Income less Total Expenses plus Share of (loss) from joint ventures (Net of tax) less Total Tax expenses for the period/ year.

[6] Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.

[7] Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).

[8] Debt Service Coverage Ratio is calculated by dividing the sum of Profit after Tax and interest amount by sum of the repayment of loan and Interest.

[9] RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

[10] Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.

[11] Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage

For further details and notes on our key performance indicators, please see section "Basis for Issue Price - Financial KPI of our Company" on page no. 94 of the RHP.

Client profile or Industries Served: Trading in Pharmaceutical

Revenue segmentation in terms of top 10 clients or Industries:

Particulars	Sales					
	2024-25	%	2023-24	%	2022-23	%
Top 10 Buyers	1199.46	48.84	999.85	55.99	950.34	68.37

Intellectual property, if any: The Company has 32 Trademark registered and 87 Trademark has been applied as on the Date of the RHP. Some of which are as Below. For details of Intellectual Property, please refer to chapter titled "Government And Other Statutory Approval on page no. 253 of the Red Herring Prospectus:

Sr. No.	Brand Name / Logo Trademark	Class	Trademark Application Number	Status	Date of Application
1.	Aptus Pharma Limited Connecting.....Life	35	6799390	Formalities Chk Pass	10/01/2025
2.	Aptus Pharma Limited Connecting.....Life	35	6799389	Formalities Chk Pass	10/01/2025

Market share: Not Ascertainable

Manufacturing Plant: Our company is engaged in the business of marketing and distribution of pharmaceutical products. We collaborate with a network of contract manufacturers who produce the products on our behalf; therefore, we do not require any plant and machinery for manufacturing purposes.

Employee strength: Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, along with assurance of quality. As of May 31, 2025, we had 70 permanent employees.

BOARD OF DIRECTORS

S. N.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	**Tejash Maheshchandra Hathi**	Managing Director	For details refer to "Promoters of Our Company" on page no. 05 of this Abridged Prospectus.	Nil
2.	**Chetan Shantilal Lalseta***	Non-Executive Director	**Experience:** He is a Consultant Dermatologist, Venereologist, and Cosmetologist with over 20 years of experience by profession. He practices at Shraddha Hospital, Rajkot, and is a panel consultant at Wockhardt Hospital and Sterling Hospital. He also serves as a visiting faculty member at multispecialty hospitals in Rajkot. **Educational Qualification:** He completed his M.B.B.S. in 2001 and M.D. (Skin & V.D.) in 2003 from Saurashtra University.	1) Shree Giriraj Healthcare Private Limited 2) Vasantkunj Flat Owners Association 3) Shree Giriraj Lifecare Private Limited LLP: SHMS Consultancy LLP
3.	**Jyotiben Hasmukhbhai Chandarana**	Non-Executive Director	**Experience:** She possesses 2 years of experience in handling admin department in Trishul Transport Private Limited and possess 3 years of experience of accounts department in Prashant Transport & Warehousing Private Limited from transport and logistics industry **Educational Qualification:** She has completed her Secondary School in the year 1977	Nil
4.	**Riddhish Natwarlal Tanna#**	Non-Executive Director	For details refer to "Promoters of Our Company" on page no. 05 of this Abridged Prospectus.	1) Shree Giriraj Healthcare Private Limited 2) Shree Giriraj Lifecare Private Limited LLP: SHMS Consultancy LLP
5.	**Vikas Rambhai Jobanputra**	Independent Director	**Experience:** He has over three decades of extensive experience in managing operations and business development within the machinery manufacturing sector. **Educational Qualification:** He holds a Diploma in Fabrication Technology from the Technical Examinations Board, Gujarat.	Nil
6.	**Sejal Harit Palan**	Independent Director	**Experience:** She has been in practice since September 2014 under her proprietorship firm *Sejal Palan & Co., Practising Company Secretaries*. **Educational Qualification:** She holds a Bachelor of Commerce degree from Bhawanipur Educational Society College, Kolkata; a Post Graduate Diploma in Business Management from Symbiosis Centre for Distance Learning, Pune; a Bachelor of Laws (LL.B.) from K.A. Pandhi Law College, Rajkot; and a Master of Laws (LL.M.) from Saurashtra University, Rajkot. She has been an Associate Member of the Institute of Company Secretaries of India (ICSI) since 2012.	Nil

*Chetan Shantilal Lalseta was director in Mirror Cosmetics & Slimming Private Limited the said company is Strike off.

#Riddhish Tanna was director in Aptus Life Science Private Limited and Kompass Business Solutions Private Limited, the said companies are Strike off with effect from September 28, 2024 and October 04, 2016 respectively.

For further details in relation to our Board of Directors, see section titled "Our Management" on page no. 181 of the RHP.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Capital Expenditure for Office Premises with furniture and Industrial Racks.
2. Working Capital
3. General Corporate Purpose,

(Collectively referred to as **"Objects"**)

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Gross proceeds from the issue	[●]
2.	Less: Issue related expenses	[●]
Net proceeds of the issue		[●]

For further details in relation to the Objects of the Offer, see section titled "**Objects of the Offer**" on page 84 of the RHP.

Schedule of implementation and Deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ In lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount already deployed	Estimated utilization of net proceeds in FY 2025-2026
1.	Capital Expenditure for Office Premises with furniture and Industrial Racks	173.46	10.51	162.95
2.	Working Capital	800.00	Nil	800.00
3.	General corporate purposes[1]	[●]		[●]
	Total	[●]		[●]

[1]The amount utilized for general corporate purposes shall not exceed 15.00% of the gross proceeds or ₹ 10.00 Crores; whichever is lower.

Means of Finance

In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

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

Name of Monitoring Agency: CARE Ratings Limited

Terms of issuance of convertible security, if any: Not Applicable.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Issue Shareholding
Promoters & Promoter Group	50,00,000	100.00
Total	50,00,000	100.00

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

RESTATED AUDITED FINANCIALS

Particulars	2024-25 (₹ in lakhs)	2023-24 (₹ in lakhs)	2022-23 (₹ in lakhs)
Total income from operations (Net)	2,463.64	1,788.23	1,389.74
Net Profit/(Loss) before tax and extraordinary items	419.51	111.79	29.51
Net Profit / (Loss) after tax and extraordinary items	309.96	79.81	19.43
Equity Share Capital	500.00	30.00	30.00
Reserves and Surplus	196.61	146.65	66.84
Net worth	696.61	176.65	96.84
Basic earnings per share (₹)	6.37	5.32	1.30
Diluted earnings per share (₹)	6.37	5.32	1.30
Return on net worth (%)	44.50	45.18	20.06
Net asset value per share (₹)	13.93	58.88	32.28

INTERNAL RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the RHP:

1. *We do not have our own manufacturing facility for pharmaceutical products and we have to rely on third parties for contract manufacturing of the products sold by our Company.*
2. *We are required to obtain, renew or maintain certain material 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, we may be unable to operate our business and our results of operations may be adversely affected.*
3. *We derive a significant part of our revenue from few customers. If one or more of such customers choose not to source their requirements from us or to terminate our contracts or purchase orders, our business, cash flows, financial condition and results of operations may be adversely affected.*

4. *If we are unable to protect our intellectual property rights, our business, results of operations and financial condition may be adversely affected. Further, if our products were found to be infringing on the intellectual property rights of a third-party, we could be required to cease selling the infringing products, causing us to lose future sales revenue from such products and face substantial liabilities for infringement of intellectual property rights.*
5. *Our Company may be exposed to product liability and other claims arising from defective medicines manufactured by third-party Contract Manufacturers, despite having manufacturing agreements in place, as indemnity terms are not pre-determined.*
6. *We are highly dependent on the medical practitioners including general physicians, paediatricians, gynaecologists, cardiologists, endocrinologists, neurologists, and others. Any disruption in such understanding may adversely impact our business operations.*
7. *Our business is working capital intensive. If we are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business and results of operations.*
8. *We have had negative cash flows from operating activities in the last three Fiscal years and may continue to have negative cash flows in the future which could have an impact on our business and operations.*
9. *Our Company does not have intellectual property rights over its corporate logo. In absence of our Registered Logo or Trademark there are chances of getting damage to our business prospects, reputation and goodwill and misuse of our logo.*
10. *There have been certain delays in filing of GST, PF/ESIC returns of the company. Consequently, we may be subject to adverse regulatory actions and penalties for any past or future non-compliance and our business, financial condition and reputation may be adversely affected.*

For further details, please refer chapter titled 'Risk Factor" on page no. 28 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total Number of Outstanding Litigations Against the Company, Director, Promoters, Subsidiaries and the Amount Involved

Name of the 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 (in ₹)
Company						
By our Company	Nil	Nil	Nil	Nil	1	-
Against our Company	Nil	Nil	Nil	Nil	1	-
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	-
Against our Directors	Nil	Nil	Nil	Nil	Nil	-
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	-
Against our Promoters	Nil	1	Nil	Nil	Nil	17,730
Group Companies						
By our Group Companies	Nil	Nil	Nil	Nil	Nil	-
Against our Group Companies	Nil	Nil	Nil	Nil	Nil	-

For further details on the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" and "Risk Factors" beginning on page no. 246 and page no. 28 respectively of the RHP.

B. Brief details of top 5 material outstanding litigations against our Company and our Subsidiaries and amount involved:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1	FDC Limited vs. Aptus Pharma Private Limited – TMSUIT/15/2025	FDC Limited	Filed Joint application dated July 29, 2025 for settlement before the Hon'ble Additional District Judge, Ahmedabad	N.A.

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: NIL

D. Brief details of outstanding criminal proceedings against the Promoters: NIL

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page no. 246 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY - NIL

DECLARATION BY OUR 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 he 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.