

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



This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 17, 2022 (The “Red Herring Prospectus”). You are encouraged to read greater details available in the Red Herring Prospectus.

(Red Herring Prospectus can be downloaded from the website of BRLM at www.beelinemb.com and of the Company at www.vitalgroup.co.in)

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



VITAL CHEMTECH LIMITED

Corporate Identity Numbers: U24299GJ2021PLC127538

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
B-406, Mondeal Heights, Opp. Karnavati Club, S. G. Highway, Ahmedabad-380015, Gujarat.	-	Mrs. Puja Paras Mehta	Tel No: +91 79 4600 5840 Email Id: info@vitalgroup.co.in	www.vitalgroup.co.in

PROMOTERS OF OUR COMPANY: MR. VIPUL JATASHANKER BHATT AND MRS. SANGEETA VIPUL BHATT

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Upto 6400000 Equity Shares aggregating to ₹ [●] Lakhs	Nil	Upto 6400000 Equity Shares aggregating to ₹ [●] Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.

These Equity Shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge).

Details of OFS by Promoters/ Promoter group/ other selling shareholders:- NIL

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers- NA.

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ [●] to ₹ [●]	Minimum lot size	[●] Equity Shares
Bid Opening Date**	Monday, October 31, 2022	Initiation of Unblocking of Funds/refunds	On or before Thursday, November 10, 2022
Bid Closing Date	Thursday, November 03, 2022	Credit of Equity Shares to demat accounts of Allotees	On or before Friday, November 11, 2022
Finalization of basis of allotment with the Designated Stock Exchange	On or before Wednesday, November 9, 2022	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before Monday, November 14, 2022

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

* For details of price band and basis of issue price, please refer to price band advertisement and page 84 of RHP.

** Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

RISKS IN REALTION TO THE FIRST ISSUE

This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 each. The Floor Price, the Cap Price and the Issue Price 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 and/or sustained trading in the Equity Shares or 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 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 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 26 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Application form and the Red Herring Prospectus from Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”), syndicate members, registered brokers, registrar to issue, Depository Participants, underwriters, bankers to the issue, or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of (“SEBI”), Book Running Lead Manager, Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.beelinemb.com, www.vitalgroup.co.in and www.nseindia.com.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the National Stock Exchange of India Limited (“NSE”) i.e. www.nseindia.com; and the Book Running Lead Manager www.beelinemb.com.

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PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER: BEELINE CAPITAL ADVISORS PRIVATE LIMITED

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 th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90 Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180 Calendar Days from Listing
1	Jay Jalaram Technologies Limited	10.80	36.00	September 08, 2022	50.00	64.44% (-2.72%)	-	-
2	Viviana Power Tech Limited	8.80	55.00	September 16, 2022	90.00	67.36% (-1.97%)	-	-
3	Kandarp Digi Smart BPO Limited	8.10	30.00	September 28, 2022	30.00	-	-	-
4	Trident Lifeline Limited	35.34	101.00	October 10, 2022	105.00	-	-	-

SUMMARY STATEMENT OF DISCLOSURE

FY	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2022-23	4	63.04	-	-	-	2	-	-	-	-	-	-	-	-
2021-22	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2020-21	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
2019-20	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

BOOK RUNNING LEAD MANAGER OF THE ISSUE BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: 807, Phoenix, Opp. Girishs Cold Drinks, Near Vijay Cross-Roads, Navrangpura, Ahmedabad -380009, Gujarat. Telephone Number: 079-48405357; Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com; Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	ADVISOR TO THE ISSUE STEPUP CAPITAL ADVISORS LLP Address: 407, Tilakraj Complex, Panchvati, First Lane, Ellisbridge, Ahmedabad, Gujarat – 380006 Contact Person: Mr. Yogesh Jain Mobile Number: +91 96876 92225 Email Id: yogeshjain@stepupcapital.in Website: www.stepupcapital.in
LEGAL ADVISOR TO THE COMPANY ANA ADVISORS Address: 118 Shila Vihar, Gokulpura, Kalwar Road Jhotwara, Jaipur-302012 Tel No.: +91-9887906529 Email: anaadvisors22@gmail.com Contact Person: Kamlesh Kumar Goyal	STATUTORY & PEER REVIEW AUDITOR OF THE COMPANY M/s. ABHISHEK KUMAR & ASSOCIATES , Chartered Accountants Address: 401, Fourth Floor, Silicon Tower, Above Freezland, Nr. Samarsheshwar Mahadev Temple, Law Garden, Navrangpura, Ahmedabad – 380009, Gujarat. Mobile No.: +91 9227404064 Email: abhisheksagrawal@yahoo.co.in; Contact Person: CA Abhishek Agrawal; Membership Number: 132305 Firm Registration Number: 130052W; Review Certificate Number: 011266
BANKERS TO THE COMPANY AXIS BANK LIMITED Address: 2 nd Floor, 3 rd Eye One, C. G. Road, Ahmedabad – 380009, Gujarat, India Tel. No: 079 – 66147108 Fax: 079 – 66147108 Email: prashant.thakur@axisbank.com Website: www.axisbank.com Contact Person: Mr. Prashant Singh Thakur	REGISTRAR TO THE ISSUE SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INR000003241 Address: D-153A, 1 st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India. Tel. Number: 011-40450193-197; Fax- 011-26812683 Email Id: compliances@skylinerta.com Investors Grievance Id: grievances@skylinerta.com Website: www.skylinerta.com; Contact Person: Mr. Alok Gautam CIN: U74899DL1995PTC071324
SYNDICATE MEMBER SUNFLOWER BROKING PRIVATE LIMITED Registered Office: 5th Floor, Sunflower House, Near Bhakti Nagar Circle, Bhakti Nagar, Rajkot-360002 Tel: 8905344010; Email Id: compliance@sunflowerbroking.com Contact Person: Mr. Bhavik Vira; Website: www.sunflowerbroking.com SEBI Registration No.: INZ000195131	BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK AXIS BANK LIMITED Address: Matru Smriti Plot No. 326, Main Linking Road, Khar (West), Mumbai – 400052, Maharashtra, India Tel: 022-26007698; Fax: Not Available Email: khar.branchhead@axisbank.com Website: www.axisbank.com

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Name of Credit Rating Agency and 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 which is updated from time to time
SCSBs eligible as Issuer Banks for UPI	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 which is 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 Non-Syndicate Broker Centers. The details of such Broker Centers, along with names and contact details of the Registered Brokers are available on the websites of the Stock Exchange (www.nseindia.com). For further details, see Chapter titled “Issue Procedure” beginning at page no. 210 of the Red Herring Prospectus.

Details regarding website address (es)/link(s) from which the investor can obtain list of registrar to the issue and Share Transfer Agents and Depository Participant who can accept Application from Investor (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 NSE (www.nseindia.com).

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1	Mr. Vipul Jatashanker Bhatt	Individual	Experience: He is having Experience of 28 years in the chemical manufacturing industry. Educational Qualification: Diploma in Chemical Engineering from Government Engineering College, Bharuch
2	Mrs. Sangeeta Vipul Bhatt	Individual	Experience: She is having Experience of 5 years in the chemical manufacturing industry. Educational Qualification: Bachelor of Commerce from Osmania University, Hyderabad

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was originally incorporated as a private limited company on November 11, 2013, as ‘Rudra Chemtech Private Limited’, under the provisions of the Companies Act, 1956. Subsequently, Our Company was converted to Limited Liability Partnership Firm as ‘Rudra Chemtech Limited Liability Partnership’ having duly passed the necessary resolution in terms of Rule 20(1) of the LLP Rules, 2009 on February 12, 2015, under the LLP Act, 2008. Thereafter, on February 20, 2015, name was changed to ‘Vital Chemtech Limited Liability Partnership’ pursuant to Rule 20(3) of the LLP Rules, 2009. Later on, our Limited Liability Partnership was converted to Public Limited Company under section 366 Part I chapter XXI of the Companies Act, 2013 as ‘Vital Chemtech Limited’ and fresh Certificate of Incorporation dated November 25, 2021, was issued by Assistant Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U24299GJ2021PLC127538.

Product/Service Offering: Our Company is engaged in the business of manufacturing of Phosphorus Derivatives Products. Our Company is manufacturer and supplier of Phosphorus base chemicals with highest quality practice and compliant with Highest Environmental, Health, and Safety (EHS) in chemical industry. Presently our company manufactures Phosphorus Trichloride (PCl₃), Phosphorus Oxychloride (POCl₃), Phosphorus Pentachloride (PCl₅), Phosphorus Pentoxide (P₂O₅), Poly Phosphoric Acid (PPA) and Phosphorus Pentasulfide (P₂S₅) for our customers across segments such as Lifesciences, Crop Care, Specialty Chemicals, Textile Auxiliaries, Dyes, Pigments and Plastic Additives. Our company also does trading of its raw Material. Our company is in the process of obtaining approval of Phosphorus Pentasulfide (P₂S₅) from our customers.

Revenue segmentation by product/service offering:

Particulars	For the period ended on April 30, 2022	November 25, 2021 to March 31, 2022	April 01, 2021 to November 24, 2021	FY 2020-21	FY 2019-20
Phosphorus Trichloride	345.81	1,322.67	2,512.46	1,060.59	1,378.44
Phosphorus Oxychloride	403.82	2,609.57	4,783.59	2,827.63	2,044.12
Phosphorus Pentoxide	64.64	970.27	809.06	593.21	560.33
Phosphorus Pentachloride	25.86	261.85	316.75	111.55	41.24
Poly Phosphoric Acid	200.13	512.68	57.74	6.29	3.17
Phosphorus Pentasulfide	0.00	0.00	0.00	0.00	0.00
Total	1,040.26	5,677.04	8,479.61	4,599.27	4,027.30

Geographies Served: We operate in India as well as Saudi Arabia.

Revenue segmentation by geographies:

Particulars	For the period ended on April 30, 2022	From November 25, 2021 to March 31, 2022	From April 01, 2021 to November 24, 2021	FY 2020-21	FY 2019-20
Domestic					
Gujarat	413.13	2,465.28	3,475.87	2,155.43	2,186.24
Andhra Pradesh	191.01	1,059.52	1,762.51	1,136.20	492.10
Telangana	207.39	865.61	1,557.29	660.99	583.46
Maharashtra	109.88	781.52	970.11	358.36	547.76
Goa	0.00	81.40	26.39	12.62	0.00
Madhya Pradesh	0.00	79.45	143.50	131.34	78.57

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Particulars	For the period ended on April 30, 2022	From November 25, 2021 to March 31, 2022	From April 01, 2021 to November 24, 2021	FY 2020-21	FY 2019-20
Uttar Pradesh	0.00	75.82	40.70	0.00	1.22
Haryana	40.88	40.04	295.56	35.92	34.50
Punjab	0.00	20.56	12.19	4.36	16.64
Dadra & Nagar Haveli	20.16	20.30	98.08	90.52	5.67
Karnataka	14.80	8.00	44.06	2.47	0.00
Daman & Diu	0.00	0.00	0.00	0.00	58.64
Orissa	0.00	0.00	8.55	0.75	0.00
Rajasthan	0.00	0.00	43.20	7.57	16.85
Tamil Nadu	0.00	0.00	0.21	2.75	5.64
West Bengal	0.0	0.00	1.39	0.00	0.00
Sub Total	997.25	5,497.49	8,479.61	4,599.27	4,027.30
Export					
Saudi Arabia	43.01	179.55	0.00	0.00	0.00
Sub Total	43.01	179.55	0.00	0.00	0.00
Total	1,040.26	5,677.04	8,479.61	4,599.27	4,027.30

Key Performance Indicators:

(₹ In Lakhs)

Particulars	For the period ended on			For the year ended	
	April 30, 2022	March 31, 2022	November 24, 2021	March 31, 2021	March 31, 2020
Revenue from Operations	1,054.77	5,761.46	8,558.80	4,739.65	4,115.98
Other Income	25.30	25.51	45.47	28.81	45.26
Total Income	1,080.07	5,786.96	8,604.27	4,768.46	4,161.24
Finance Cost	0.61	38.31	82.24	110.33	139.30
Depreciation and amortization Expenses	15.49	57.57	78.71	91.88	88.97
Profit Before Interest, Depreciation and amortization and Tax	175.56	1,077.99	1,196.85	470.79	234.52
Profit After Tax	175.56	1,077.99	1,196.85	470.79	234.52

Client Profile or Industries Served: We sell our products on B2B to various industries such as Lifesciences, Crop Care, Specialty Chemicals, Textile Auxiliaries, Dyes, Pigments and Plastic Additives.

Revenue segmentation in terms of top 10 clients or Industries: Our top ten customers Contributes 55.93%, 36.23%, 39.37%, 39.81% and 41.75% of our total sales for the period ended on April 30, 2022, March 31, 2022 from November 25, 2021, November 24, 2021 from April 01, 2021 and for the year ended March 31, 2021, and 2020 respectively on Restated Basis.

Intellectual Property, if any: Our company's logo  is registered.

Market Share: Not Ascertainable

Manufacturing plant, if any: The company has State of the Art Programmable Logic Controller (PLC) and Supervisory Control and Data Acquisition (SCADA) operated in integrated complex in PCPIR region of Dahej, Gujarat, India for manufacturing of phosphorus base chemicals. Manufacturing Facility of our company is having integrated manufacturing facility for manufacturing of phosphorus base chemical. Our manufacturing Facility located in Dahej, Gujarat, has been certified with ISO 9001:2015, ISO 45001:2018 and ISO 14001:2015 from Bureau Veritas to maintain highest quality, environmental and safety practices. Our plant is ZLD (Zero Liquid Discharge) to ensure minimum emissions and waste generation.

Employee Strength: As on May 31, 2022 we have the total strength of 50 Employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Mr. Vipul Jatashanker Bhatt	Chairman and Managing Director	Experience: He is having Experience of 28 years in the chemical manufacturing industry. Educational Qualification: Diploma in Chemical Engineering from Government Engineering College, Bharuch	Indian Companies: Vital Alkoxides Private Limited Vital Wellness Private Limited Vital Synthesis Private Limited
2	Mr. Jay Vipul Bhatt	Whole Time Director	Experience: He is having Experience of 4 years in the chemical manufacturing industry. Educational Qualification: Master of Science with Merit in Management from Queen Mary University of London and Bachelor of Chemical Engineering from Gujarat Technological University	Indian Companies: Vital Alkoxides Private Limited Vital Wellness Private Limited Valentia Synthesis Private Limited Vital Synthesis Private Limited

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3.	Mrs. Sangeeta Vipul Bhatt	Whole Time Director	Experience: She is having Experience of 5 years in the chemical manufacturing industry. Educational Qualification: Bachelor of Commerce from Osmania University, Hyderabad	Indian Companies: Vital Alkoxides Private Limited Vital Wellness Private Limited Vital Synthesis Private Limited
4.	Mr. Deepakkumar Kushalchandra Chaubisa	Independent Director	Experience: He is having more than 5 years of experience in the field of Secretarial and Compliance related activities. Qualification: Degree of Company Secretary from the Institute of Company Secretaries of India.	Indian Companies: NIL
5.	Mr. Hetalkumar Jayantilal Shah	Independent Director	Experience: He is having more than 10 years of experience in the field of Auditing, Finance, Taxation. Qualification: Degree of Chartered Accountant from the Institute of Chartered Accountants of India.	Indian Companies: NIL

OBJECT OF THE ISSUE

(Amount ₹ in Lakh)

Sr. No.	Particulars	Total Estimate Cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization*
					Fiscal 2022-23
1.	To Meet Working Capital Requirements	4,500.00	[●]	4,500.00	4,500.00
2.	General Corporate Purpose	[●]	[●]	[●]	[●]
3.	Public Issue Expenses	[●]	15.47	[●]	[●]
Total		[●]	[●]	[●]	[●]

*To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net issue Proceeds in the subsequent Financial Years towards the Object.

Name of Monitoring Agency: As the Net Proceeds of the Issue will be less than ₹ 10,000 Lakh, under the SEBI Regulations, it is not mandatory for us to appoint a monitoring agency.

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

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

Convertible securities being offered by the Company

Face Value / Issue Price per Convertible securities

Issue Size

Interest on Convertible Securities

Conversion Period of Convertible Securities

Conversion Price for Convertible Securities

Conversion Date for Convertible Securities

Details of Security created for CCD

NA

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre issue number of shares	% of holding of pre issue
1.	Promoter & Promoter Group	17551500	100.00
2.	Public	0	0.00
Total		17551500	100.00

Number / amount of equity shares proposed to be sold by Selling Shareholders: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakh except mentioned otherwise)

Particulars	For the period ended on			For the year ended	
	April 30, 2022	March 31, 2022	November 24, 2021	March 31, 2021	March 31, 2020
Revenue from operations (Net)	1,054.77	5,761.46	8,558.80	4,739.65	4,115.98
Net Profit/(Loss) before tax and extraordinary items	175.56	1,077.99	1,196.85	470.79	234.52
Net Profit/(Loss) after tax and extraordinary items	135.18	670.94	784.50	293.78	105.38
Equity Share Capital	672.06	672.06	672.06	597.52	303.75
Reserve and Surplus	806.12	670.94	0.00	0.00	0.00
Net Worth	1,472.50	1,337.32	672.06	597.52	303.75
Basic EPS (Pre Bonus)	2.01	9.98	11.67	4.37	1.57
Diluted EPS (Post Bonus)	0.80	3.99	4.67	1.75	0.63
Return on Net Worth (%)	9.18%	50.17%	116.73%	49.17%	34.69%
Net asset value per share-(Face Value of ₹ 10 Each) (Post Bonus)	8.76	7.96	4.00	3.56	1.81

INTERNAL RISK FACTORS

1. We do not own the premises in which our registered office is located and the same is on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by lender could adversely affect our operations.
2. Some of the raw materials that we use as well as our finished products are hazardous, corrosive and flammable and require expert handling and storage, as applicable. Any accidents may result in loss of life or property and disrupt our operations which may have an adverse effect on our results of operation, cash flows and financial condition.
3. Our Company, Promoters, Directors and group Companies are involved in certain litigations including tax related litigations, which if determined against them/us, can affect financial conditions of our company.
4. Our business and the demand for our products is reliant on the success of our customers' products with end consumers and any decline in the demand for the end products could have an adverse impact on our business, results of operations, cash flows and financial condition.
5. Our business is dependent on our manufacturing facilities and we are subject to certain related risks. Unplanned slowdowns, unscheduled shutdowns or prolonged disruptions in our manufacturing operations or under – utilization of our manufacturing capacities could have an adverse effect on our business, results of operations, cash flows and financial condition.

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer page 26 of the Red Herring Prospectus for further details.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

- A. There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below:

Nature of Case	Number of cases / Notices issued	Amount involved
Litigations involving our Company	2	₹ 68,74,247.97
Litigation Involving Actions by Statutory/ Regulatory Authorities;	Nil	Nil
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company;	Nil	Nil
Proceedings involving Material Violations of Statutory Regulations by our Company;	Nil	Nil
Matters involving economic offences where proceedings have been initiated against our Company;	Nil	Nil
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company;	Nil	Nil
Litigation involving our Directors and Promoters	Nil	Nil
Litigation involving our Subsidiaries	Nil	Nil
Litigation involving our Group Companies (Taxes)	Nil	Nil
Litigation by our Group Companies;	Nil	Nil

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

Sr. No.	Particulars	Litigation Filed by	Current Status	Amount Involved
1	M/s. Adifab Industries Private Limited V/s. M/s. Vital Chemtech LLP and its partners Mr. Vipul Jatashanker Bhatt, Mr. Jay Vipul Bhatt, Mrs. Sangeeta Vipul Bhatt and Ms. Keyaa Vipul Bhatt (special suit no. 8/2022 filed in the Court of Civil Judge (S.D) Thane)	M/s. Adifab Industries Private Limited	The matter is pending with the concerned authority for adjudication.	₹ 29,83,058.91.
2	M/s. Vital Chemtech Limited (earlier known as Vital Chemtech Limited Liability Partnership) V/s. M/s. Adifab Industries Private Limited	M/s. Vital Chemtech Limited (earlier known as Vital Chemtech Limited Liability Partnership)	The matter is pending for adjudication with Micro and Small Enterprises Facilitation Council (MSEFC)	₹ 38,97,189/-

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any - There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action, if any.

- D. Criminal Proceedings against the promoters - N.A.

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 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.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assistant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	epcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Jamnangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@debbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M. Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
28.	J.P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.com India.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcpasmumbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera Place-21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex – I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrak Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msbindia.com; asba@msbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraledharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No 22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocan Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P.Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmcs@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanadyad@federalbank.co.in iriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	Mumbai@lvm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
55.	The Saraswat Co-operative Bank Ltd.	Madhusree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin-400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbai@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34>. A list of SCSBs is also displayed on the website of BSE at www.bseindia.com.