

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated 16th July, 2022, (“Letter of Offer”) which is available on the websites of the Registrar to the Issue (“Registrar”), Company, the Lead Manager and the stock exchange where the Equity Shares of the Company are listed, i.e., BSE Limited (“BSE”). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES, PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

The Company has made available on the Registrar’s website at www.bigshareonline.com and the Company’s website at www.gennexlab.com, the Abridged Letter of Offer and the Application Form. You may also download the Letter of Offer from the websites of the Company, BSE, the Lead Manager to the Issue i.e. Quintessence Enterprises Private Limited and the Registrar to the Issue, at www.gennexlab.com, www.bseindia.com, www.qeplindia.com and www.bigshareonline.com, respectively. The Application Form is also available on the respective websites of the Lead Manager, BSE and on the Registrar’s web-based application platform at www.qeplindia.com, www.bseindia.com and www.bigshareonline.com, respectively.

**GENNEX LABORATORIES LIMITED**

Corporate Identification Number: L24230TG1990PLC011168.

Registered Office: Survey #133, IDA Bollaram, Jinnaram Mandal, Sanga Reddy District – 502 325, Telangana, India.

Corporate Office: Akash Ganga, 03rd Floor, Plot No.144, Srinagar Colony, Hyderabad 500073, Telangana, India.

Phone: 040-67334400; **E-mail:** investorrelations@gennexlab.com; **website:** www.gennexlab.com

Contact Person: Mr. Rajesh Vankadara, Company Secretary and Compliance Officer

PROMOTERS OF THE COMPANY: MR. ARIHANT BAID AND M/S. PREMIER FISCAL SERVICES PVT LTD**ISSUE DETAILS, LISTING AND PROCEDURE**

ISSUE OF UPTO 6,32,51,500 EQUITY SHARES OF FACE VALUE ₹ 1 EACH (“RIGHTS EQUITY SHARES”) OF THE COMPANY FOR CASH AT A PRICE OF ₹ 6 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 5 PER EQUITY SHARE) (THE “ISSUE PRICE”), AGGREGATING UPTO ₹ 37.951 CRORES ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF THE COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 2 (TWO) FULLY PAID-UP EQUITY SHARES HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE THAT IS 22ND JULY, 2022. FOR FURTHER DETAILS, PLEASE REFER TO THE SECTION TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 179 OF THE LETTER OF OFFER.

PAYMENT SCHEDULE

Amount payable per Rights Equity Share*	Face Value (₹)	Premium (₹)	Total (₹)
On Application	0.25	1.25	1.50
On First and Final Call	0.75	3.75	4.50
Total(₹)	1.00	5.00	6.00

*For further details on Payment Schedule, see “Terms of the Issue” on page 179 of the Letter of offer.

#Assuming full subscription

Listing Details: The existing Equity Shares of the Company is listed on BSE Limited (“BSE”/ “Stock Exchange”). The Company has received “in-principle” approval from BSE for listing of the Rights Equity Shares to be allotted in this Issue pursuant to letter dated 30th June, 2022. The Company will also make an application to BSE to obtain the trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. BSE is the Designated Stock Exchange for the purpose of this Issue.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “Terms of the Issue” on page 179 of the Letter of Offer. You may also download the Letter of Offer from the website of the Company, BSE, Registrar and the Lead Manager to the Issue. You can also request the Lead Manager to the Issue or Registrar or the Company to provide a hard copy of Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, 2018, the Lead Manager and the Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

ELIGIBILITY FOR THE ISSUE

The Company is eligible to offer the Rights Equity Shares pursuant to this Issue in terms of Chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and Clause (1) Part B of Schedule VI and other applicable provisions of the SEBI ICDR Regulations.

INDICATIVE TIMETABLE#

Issue Opening Date	Friday 5 th August, 2022	Date of Allotment (on or about)	Friday, 26 th August, 2022
Last Date for on Market Renunciation of Rights Entitlement*	Friday 12 th August, 2022	Date of Credit (on or about)	Wednesday, 31 st August, 2022
Issue Closing Date#	Friday 19 th August, 2022	Date of Listing (on or about)	Friday, 2 nd September, 2022
Finalisation of Basis of Allotment (on or about)	Thursday, 25 th August, 2022		

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounces on or prior to the Issue Closing Date.

The Board or a Right issue committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date).

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Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date. The above schedule is indicative and does not constitute any obligation on the Company or the Lead Manager.

NOTICE TO INVESTORS

The Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other applicable Issue material (collectively, the “**Issue Materials**”) will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update the records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue materials. Further, the Letter of Offer will be provided through e-mail by the Registrar on behalf of the Company to the Eligible Equity Shareholders who have provided their Indian addresses to the Company and who make a request in this regard. Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, the Company, the Lead Manager, and the Stock Exchanges, subject to the applicable law.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof (“**United States**”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, the Letter of Offer/ Letter of Offer / Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Company and the Issue, including the risks involved. The Rights Equity Shares 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 contents of the Letter of Offer. Specific attention of the investors is invited to the section titled “Risk Factors” on page 21 of Letter of Offer and on page 5 of this Abridged Letter of Offer.

Name of the Lead Manager and Contact Details	Quintessence Enterprises Private Limited Regd and Corporate Office: 8-2-603/1/VP, Plot No.8A, Road No.10, Banjara Hills, Hyderabad-500082. Tel No: +91 40 2339 8744 e-mail:quintessence@qeplindia.com, web: www.qeplindia.com Contact Person: Ms.Lavanya Chandra SEBI Registration No.: INM000011997
Name of the Registrar to the Issue and Contact Details	Bigshare Services Private Limited Corporate Office: S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400072 Tel. No.: +91-22-6263 8200 e-mail: rightsissue@bigshareonline.com; website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Vijay Surana; SEBI Regn. No.: INR000001385
Name of Statutory Auditor	PPKG & Co., Chartered Accountants Firm Registration Number: 009655S Peer Review #012087 #5-8-352, 701, 7th Floor, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001, Telangana, India. Contact person: Girdhari Lal Toshniwal, Partner Membership Number: 205140 Phone: 040-23205049 E-mail: giri@ppkg.com Website: www.batgach.com

Self-Certified Syndicate Bankers	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . On Allotment, the amount will be unblocked and the account will be debited only to the extent required to pay for the Rights Equity Shares Allotted.
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Banker to the Issue/Refund Bank	Axis Bank Limited Priority Banking Branch Kolkata, #2/8 B Sarat Bose Road, Kolkata - 700020, West Bengal Phone: 9836704111 Email: prioritybankingkol.branchhead@axisbank.com Website: www.axisbank.com Contact Person: Ms. Sheila Bisoyi
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1. Summary of Business:

Gennex Laboratories Limited is engaged in the manufacture of Active Pharmaceutical Ingredients that are commonly referred to as bulk drugs. The manufacturing unit is located in IDA Bollaram, Hyderabad, Telangana, India.

2. Summary of the Objects of the Issue and Means of Finance:

The Company intends to utilize the gross proceeds raised through the Issue for the following objects to Meet the Working Capital Requirement, Repayment of Existing loans, Further Investment in Deccan Remedies Limited, Meet expenses of the Issue, and General corporate purposes. The details of the proceeds from the Issue are set forth below:

#	Particulars	Amount (INR in crs)
(A)	Gross Proceeds from the Rights Issue	37,951
	Less: Issue related expenses	0,550
	Net Proceeds from the Rights Issue	37,401
(B)	Meeting the Working Capital Requirement	15
	Repayment of existing loans	16
	Further Investment in Deccan Remedies Ltd.,	1
	General Corporate Purposes	5,401
	Total**	37,401

***Assuming full subscription in this Issue, receipt of Call Monies with respect to Rights Shares, and subject to finalisation of the Basis of Allotment and to be adjusted as per the Rights Entitlement ratio.*

Schedule of Implementation and Deployment of Funds

The Company shall be receiving 25% of the Issue Price of the Net Proceeds on Application and the balance shall be received by the Company in subsequent Calls (the timing of which shall be determined by the Board of Directors at its sole discretion). Accordingly, the Company retains the right to utilise the Net Proceeds to meet the stated objects. The Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during Fiscal 2023 itself. To the extent the Company is unable to utilise any portion of the Net Proceeds towards the aforementioned Objects of the Issue, as per the estimated schedule of deployment, the Company shall deploy the Net Proceeds in the subsequent Fiscal towards the aforementioned Objects.

Means of Finance:

The Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, the Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on the Management's estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on the Company's current business plan and the estimates may have to be revised from time to time on account of various factors beyond the Company's control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, the Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of the Management.

3. Monitoring Agency

As the issue size is below Rs. 100 crores, no monitoring agency has been appointed.

4. Shareholding Pattern of the Company

Shareholding Pattern of the Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations

- a) The shareholding pattern of the Company, as on 31st March, 2022, can be accessed on the website of the BSE [here](#).
- b) The statement showing holding of Equity Shares of persons belonging to the category "Promoters and Promoter Group" including the details of lock-in, pledge of and encumbrance thereon, as on 31st March, 2022, can be accessed on the website of the BSE [here](#).
- c) The statement showing holding of securities of persons belonging to the category "Public" including Equity Shareholders holding more than 1% of the total number of Equity Shares as on 31st March, 2022, can be accessed on the website of the BSE [here](#).
- d) Statement showing shareholding pattern of the Non-Promoter Non Public shareholder of the Company as on 31st March, 2022 can be accessed on the website of the BSE [here](#).

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5. The Board of Directors of the Company

#	Name, Designation, Date of Birth and Age, Address, Occupation, Term, DIN, Shareholding in the Company (% and no of shares)	Other Directorships
1.	Mr. Arihant Baid, DIN: 01171845 Chairman and Managing Director Term of office: 3 years w.e.f. 18 th May, 2021 DOB: 25 th May, 1986, 35 years 5 Love Lock Place, 1st floor, Kolkata, West Bengal – 700 019 Shareholding: 100 shares	1.Premier Fiscal Services Pvt Ltd., 2.Premier Industrial Commercial and Credit Pvt ltd., 3.VAB Reality Pvt ltd., 4.Prudential Holdings Pvt Ltd.,
2	Mr. T M Gopalakrishnan DIN: 03137458 Whole time Director Term of office: 3 Years w.e.f. 18 th May, 2021 DOB: 9 th July, 1951, 70 years 3-4-5/1, Dr Bhoomanna Lane, Kacheguda, Hyderabad – 500 027 Shareholding: 100 shares	Deccan Remedies Limited
3	Mr. Y Ravinder Reddy DIN – 00011040 Non – Executive, Independent Director Tenure: 5 years (valid till 30 th September, 2024) Occupation: Business DOB: 15 th March, 1967, 54 years Plot NO. 35, Sowjanya Colony, Near Sarojini Pulla Reddy Building, New Bowenpally, Hyderabad, Telangana – 500011 Shareholding: NIL	1. Prudential Sugar Corporation Ltd 2. Gennex Health Care Pvt Ltd
4	Ms. Sadhana Bhansali DIN: 06962425 Non – Executive, Independent Director Tenure: 5 years (valid till 30 th September, 2024) Occupation: Professional DOB: 10 th December, 1988, 33 years 89, Netaji Subhash Road, Ward No. 45, K M C Hare Street, Kolkata, West Bengal – 700 001 Shareholding: NIL	Prudential Sugar Corporation Ltd
5	Mr. A.S Nageswar Rao, DIN: 07030259 Non – Executive, Independent Director Tenure: 5 Years (Valid till 30 th September, 2025). Occupation: Profession DOB: 20 th May, 1956, 65 years 302, Arpitha Heights, Street No.1, HMT Nagar, Nacharam, Hyderabad, Telangana – 500 076 Shareholding: NIL	1. KMC Infratech Limited 2. KMC Constructions Limited 3. Thrissur Expressway Limited 4. Basel Practitioners Pvt Ltd 5. Adwaita Global Business Pvt. Ltd., 6. GVR Infra Projects Limited 7. Aanchal Collection Limited
6.	Mr. A R R Pantulu, DIN: 09003006 Non – Executive Director Tenure: Retirement by rotation. Occupation: Consultant DOB: 01 st June, 1943, 78 years 6-1-103/57 and 58, Padmarao Nagar, New Model Public School, Padmarao Nagar, Secunderabad, Telangana – 500 025 Shareholding: NIL	No Directorships

For further details of the Board of Directors, see “Management” on page 62 of the Letter of Offer.

6. Neither Company, nor Promoters or Directors have been or are identified as wilful defaulters.

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7. Financial Statement Summary

A summary of Company's audited Consolidated Financial Results for the year ended March 31, 2021 and March 31, 2022 is stated as below:-

Particulars	For the FY ended	
	31 st March 2021	31 st March 2022
	(₹ crores)	
Income		
Revenue from operations	59.65	61.21
As % of total revenue	99%	98%
Other income	0.52	1.38
As % of total revenue	1%	2%
Total income	60.17	62.60
Expenses		
Cost of material	34.19	40.01
Change in inventory	1.53	(1.91)
Employee benefit expenses	7.21	6.97
Other expenses	10.19	10.76
Total operating costs	53.12	55.83
As % of total revenue	88%	89%
EBITDA	7.06	6.76
As % of total revenue	12%	11%
Depreciation	0.88	0.79
Finance Cost	0.74	0.87
Exceptional items	0.37	0.00
PBT	5.06	5.09
As % of total revenue	8%	8%
Tax	1.02	1.17
PAT	4.04	3.92
As % of total revenue	7%	6%

8. Internal Risk Factors

The below mentioned are top 5 risk factors as per Letter of Offer:

- a. The Company derives a significant portion of its revenue from two APIs. Any change in the demand for these products may have an impact on the financial condition of the Company.
- b. The Company significantly exports its production. Any change in the global demand or trade scenario may impact the financial condition of the Company.
- c. A significant portion of the Company's raw material consumption is imported. Any delay in procurement and delivery of raw materials may have an impact on the production process. Any change in the regulatory regime may also have an impact on the production and financial condition of the Company.
- d. Company's ability to adapt to the changing needs of the market including expansion of its product portfolio.
- e. The Company does not have long term sale agreements for the products. Any decline in demand may affect the business, results of operations and cash flows.

For further details, see "Risk Factors" on page 21 of the Letter of Offer.

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9. Summary of Outstanding Litigations:

Pending litigations against the Company	Number of cases	Amount involved
Sales Tax related matter	1	0.1457
Income Tax related matters	3	0.5914
Matters related to Mr Vinod Baid – member of the Promoter Group	2	Not quantifiable
TOTAL	6	0.7371

For further details, please refer the chapter titled “Legal and Other Information” on page no. 169 of the Letter of Offer.

Neither the Company, nor its Promoters or Directors have been or are identified as wilful defaulters or fraudulent borrowers.

10. Terms of the Issue

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI - Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see ‘Making of an Application through the ASBA Process’ beginning on page no. 184 of the Letter of Offer.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue based on the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see ‘Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders’ beginning on page no.194 of the Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Issue Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see ‘Grounds for Technical Rejection’ on page no.188 of the Letter of Offer. The Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Making of an Application through the ASBA process

An Investor wishing to participate in this Issue, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self – Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Manager. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received

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subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of the Company, being Gennex Laboratories Limited.;
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with the Company or the Depository);
3. Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Issue Shares applied for pursuant to this Issue;
5. Number of Equity Shares held as on Record Date;
6. Allotment option – only dematerialised form;
7. Number of Equity Shares entitled to;
8. Number of Equity Shares applied for within the Rights Entitlements;
9. Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
10. Total number of Equity Shares applied for;
11. The application amount paid at the rate of ₹ 1.50 per Equity Share;
12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. All such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlements nor the Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (U.S. Securities Act), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. I/ we understand the Equity Shares referred to in this application are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the U.S. Securities Act (“Regulation S”) to existing shareholders who are non-U.S. Persons and located in jurisdictions where such offer and sale of the Equity Shares is permitted under laws of such jurisdictions and (ii) within the United States or to U.S. Persons that are “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) (“U.S. QIB”) pursuant to the private placement exemption set out in Section 4(a)(2) of the U.S. Securities Act, that are also “qualified purchasers” (as defined under the United States Investment Company Act of 1940, as amended) (“QPs”) in reliance upon section 3(c)(7) of the U.S. Investment Company Act. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and a non-U.S. Person and eligible to subscribe for the Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar, the Lead Manager or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar, the Lead Manager or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.

I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is

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eligible to subscribe and is subscribing for the Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled 'Restrictions on Foreign Ownership of Indian Securities' beginning on page no.212.

I/ We understand and agree that the Rights Entitlements and Equity Shares may not be reoffered, resold, pledged or otherwise except in an offshore transaction in accordance with Regulation S to a person outside the United States and not reasonably known by the transferor to be a U.S. Person by pre-arrangement or otherwise (including, for the avoidance of doubt, a bona fide sale on the BSE).

I/ We acknowledge that we, the Lead Manager, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with the Company, the Lead Manager and the Registrar not having any liability to the Investor.

The Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- a. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
- b. The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- c. The remaining procedure for Application shall be same as set out in 'Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process' beginning on page no.184 of the Letter of Offer.
- d. The Eligible Equity Shareholders can access the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Issue Shares under applicable laws) on the websites of:

- i. The Company at www.gennexlab.com;
- ii. The Registrar at www.bigshareonline.com;
- iii. The Lead Manager at www.qeplindia.com; and
- iv. The Stock Exchange at www.bseindia.com

- e. The Eligible Equity Shareholders shall, on or before the Issue Closing Date (i) submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts or (ii) make online payment using their internet banking or UPI facility from their own bank account thereat.

PLEASE NOTE THAT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR THE COMPANY AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

Rights Entitlement Ratio:

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 (one) Rights Equity Share for every 2 (two) Equity Share(s) held on the Record Date.

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or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, 5th August, 2022 to Friday, 12th August, 2022 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the RE ISIN: INE509C20018 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

b) Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date to enable Renounees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the RE ISIN: INE509C20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

Options available to the Eligible Equity Shareholders

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.bigshareonline.com and link of the same would also be available on the website of the Company at (www.gennexlab.com). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

The Eligible Equity Shareholders will have the option to:

- Apply for his Rights Entitlement in full;
- Apply for his Rights Entitlement in part (without renouncing the other part);
- Apply for his Rights Entitlement in full and apply for additional Rights Equity Shares;
- Apply for his Rights Entitlement in part and renounce the other part of the Rights Equity Shares; and
- Renounce his Rights Entitlement in full.

Additional Rights Equity Shares

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in 'Basis of Allotment' beginning on page no.205 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renounees who are not Eligible Equity Shareholders cannot apply for additional Rights Equity Shares.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares

while submitting the Application through ASBA process.

Intention and extent of participation in the Issue by the Promoters and Promoter Group

The Promoters and the Promoter Group have, vide letter of the Promoter Mr. Arihant Baid (issued by him on behalf of the Promoters and the Promoter Group) dated 24th March, 2022 (the “Subscription Letter”), undertaken to: (a) subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoters or member(s) of the Promoter Group of the Company; and (b) subscribe to, either individually or jointly and/ or severally with any other Promoters or member of the Promoter Group, for additional Rights Equity Shares, including subscribing to unsubscribed portion (if any) in the Issue. Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Rights Equity Shares (including any unsubscribed portion of the Issue) is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of the Company in accordance with provisions of the Takeover Regulations. The additional subscription by the promoters shall be made subject to such additional subscription not resulting in the minimum public shareholding of the issuer falling below the level prescribed in Regulation 38 of LODR/ SCRR.

The Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

Any other important information as per Lead Manager and the Issuer: Nil

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**DECLARATION**

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in the Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS OF THE COMPANY

Arihant Baid Chairman and Managing Director	Sd/-
T.M.Gopalakrishnan Whole-time Director	Sd/-
Y. Ravinder Reddy Non – Executive, Independent Director	Sd/-
Sadhana Bhansali Non – Executive, Independent Director	Sd/-
Mr. A.S.Nageswar Rao Non – Executive, Independent Director	Sd/-
A R R Pantulu Non – Executive, Independent Director	Sd/-

Date: 16th July, 2022

Place: Hyderabad