

DISCLOSURE DOCUMENT COMPRISING OF APPLICABLE INFORMATION IN THE FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS

Abridged Prospectus
Dated: **November 12, 2025**

This is an Abridged Prospectus (Abridged Prospectus/ Document) containing salient features pertaining to Hatri Pharma Private Limited, prepared in connection with the proposed Scheme of Arrangement between (a) Hatri Pharma Private Limited (referred as “Transferor Company”/ “HPPL”) and (b) Venmax Drugs and Pharmaceuticals Limited (referred as “Transferee Company” / “VDPL”) and their respective Shareholders and Creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013, rules and regulations thereunder, [“Scheme”].

**THIS ABRIDGED PROSPECTUS CONTAINS 10 PAGES
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

This Abridged Prospectus has been prepared in connection with the Scheme pursuant to and in compliance with Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in compliance with the SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 (“SEBI 2022 Circular”) and SEBI Master SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended, to the extent applicable (“SEBI Master Circular”) and in accordance with the disclosures in Abridged Prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, (amended from time to time) to the extent applicable.

This Abridged Prospectus dated November 12, 2025 is important and should be carefully read together with the Scheme and the notice being sent to the Shareholders of Venmax Drugs and Pharmaceuticals Limited. The Scheme would also be available on the websites of HPPL www.hatripharma.com, VDPL www.venmaxdrugs.com and the BSE Limited (‘BSE’) at www.bseindia.com.

HATRI PHARMA PRIVATE LIMITED

Corporate Identity Number (CIN): U24232TS2010PTC205106

Registered Office & Corporate Office: Plot No. 16, 2nd Floor, Durga Shakti Peetam, Prashanti Nagar, Kukatpally, Hyderabad, 500072, Telangana

Factory Address: Survey No. 1472, Vinjamur Village & Mandal, SPSR Nellore Dist, Pincode: 524 228, Andhra Pradesh

Contact Person: Mr. Mohan Reddy Enaganuri

Telephone: +91 9701258099

Email: hatrihyd@gmail.com

Website: www.hatripharma.com

NAME OF THE PROMOTERS OF HPPL

- 1. Mr. Mohan Reddy Enaganuri (Individual) DIN: 02720838**
- 2. Mrs. Rebala Rupakala (Individual) DIN: 07623584**
- 3. Mrs. Sumalatha Ambarapu (Individual) DIN: 10272329**

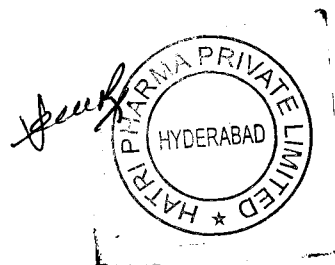
For further details on “Promoters of HPPL” please refer page 5 of the Abridged Prospectus.

DETAILS OF OFFER TO THE PUBLIC: NOT APPLICABLE AS NO FRESH ISSUE IS ENVISAGED UNDER THE SCHEME TO THE PUBLIC

Details of OFS by Promoters/ Promoter Group/ Other Selling Shareholders: Not Applicable as no sale is envisaged under the Scheme.

PRICE BAND, MINIMUM BID & INDICATIVE TIME LINES

Not Applicable as there is no offer to public shareholders. The time frame cannot be established with absolute certainty as the scheme is subject to approvals from relevant regulatory authorities.



RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as Hatri Pharma Private Limited is an unlisted company and is not offering any securities/equity shares through an Initial Public Offer (IPO) to the public, pursuant to the scheme.

GENERAL RISKS:

Not Applicable as the offer is not for public at large. Specific attention is invited to the Section "*Internal Risk Factors*" at Page 7 of this Abridged Prospectus.

PROCEDURE

The Board of Directors of Hatri Pharma Private Limited ("**Transferor Company**" / "**HPPL**") and Venmax Drugs and Pharmaceuticals Limited ("**Transferee Company**" / "**VDPL**") in their respective Board Meetings held on November 12, 2025 approved a Scheme of Amalgamation ("**SCHEME**") for Amalgamation of Hatri Pharma Private Limited into Venmax Drugs and Pharmaceuticals Limited.

CONSIDERATION UNDER THE SCHEME FOR AMALGAMATION OF HATRI PHARMA PRIVATE LIMITED WITH VENMAX DRUGS AND PHARMACEUTIALS LIMITED

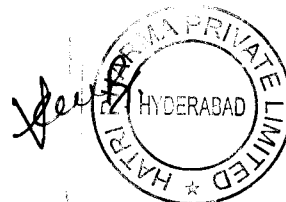
Upon the Scheme coming into effect and without any further application, act or deed, the Transferee Company shall in consideration of the amalgamation of the Transferor Company with the Transferee Company allot, to every equity shareholder of the Transferor Company, holding fully paid-up equity shares in the Transferor Company and whose names appear in the register of members of the Transferor Company on the Record Date to be announced by the Board of the Transferor Company, 1 (One) Equity Shares of the Transferee Company, credited as fully paid-up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares") for every 1 (One) Equity Shares of Rs 10 each fully paid-up, held by such shareholder in the capital or the transferor Company ("Share Exchange Ratio").

If you wish to know about details of the process and procedures applicable to this Issue, you may request for a copy of the Abridged Prospectus or download from the websites of the stock exchanges i.e., www.bseindia.com or the website of HPPL www.hatripharma.com or the website of VDPL www.venmaxdrugs.com.

PRICE INFORMATION OF BRLM'S

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained if	
Name of Self-Certified Syndicate Banks	
Name of Non-Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	



STATUTORY AUDITOR

PPKG & CO

Chartered Accountants FRN: 00096555

Contact Person: C.A. Mrs. Swetha Toshniwal Registration Number 231499

#5-8-352, 701, 7th Floor, Raghav Ratna Towers,

Chirag Ali Lane, Abids, Hyderabad, 500001

Phone: 040- 23205049 E-mail: giri@ppkg.com

SCHEME AND INDICATIVE TIME LINE

The Scheme forms part of a Scheme of Arrangement between HPPL and VDPL and its shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The amalgamation aims to consolidate the businesses of both companies into a single entity to achieve operational efficiency and business synergy.

The proposed Scheme was approved by the Board of Directors of the Transferor Company on November 12, 2025 and by the Board of Directors of the Transferee Company on November 12, 2025.

The Scheme shall come into operation from the Appointed Date, i.e., April 1, 2025, or such other date as may be agreed between the Transferor Company and the Transferee Company and approved by the NCLT, Hyderabad.

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire undertaking, business, assets, liabilities, and employees of the Transferor Company shall stand transferred to and vested in the Transferee Company as a going concern, without any further act or deed. On the coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

Upon the Scheme coming into effect and without any further application, act or deed, the Transferee Company shall in consideration of the amalgamation of the Transferor Company with the Transferee Company allot, to every equity shareholder of the Transferor Company, holding fully paid-up equity shares in the Transferor Company and whose names appear in the register of members of the Transferor Company on the Record Date to be announced by the Board of the Transferor Company, 1 (One) Equity Shares of the Transferee Company, credited as fully paid-up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares") for every 1 (One) Equity Shares of Rs 10 each fully paid-up, held by such shareholder in the capital or the transferor Company ("Share Exchange Ratio").

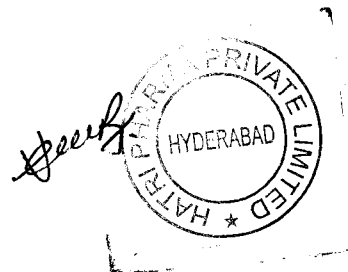
Upon the New Equity Shares being issued and allotted to the shareholders of the Transferor Company, the shares held by the said members of the Transferor Company in the Transferee Company, whether in the physical form or in the dematerialized form, shall be deemed to have been automatically cancelled and be of no effect, without any further act, deed or instrument.

The New Equity Shares issued in terms of the Scheme shall, in compliance with the applicable regulations, be listed and admitted to trading on the BSE, where the equity shares of Transferee Company are listed and admitted to trading.

Details about the basis for the Share Entitlement Ratio, the valuation report and fairness opinion are available on the websites of VDPL i.e. www.venmaxdrugs.com and BSE Limited i.e., www.bseindia.com.

PROCEDURE:

The Scheme is subject to the approvals from the applicable statutory and regulatory authorities, such as, among others, National Company Law Tribunal ("NCLT") and shall come into effect from the Appointed Date, as defined under the Scheme. (Source: Scheme of Arrangement approved by Board of Directors of all the Companies in their meetings



held on November 12, 2025).

The procedure with respect to public issue/ public offer would not be applicable, as this issue is only to the shareholders of the unlisted company, pursuant to the Scheme, without any cash consideration. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Disclosure Document must be read accordingly.

ELIGIBILITY

In compliance with the SEBI Master Circular and in accordance with the disclosure rules for an abridged prospectus format as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI Regulations") (as amended from time to time), to the extent applicable. The Equity Shares of VDPL sought to be listed are proposed to be allotted by the Transferee company to the holders of securities of unlisted entities pursuant to a Scheme to be sanctioned by NCLT under sections 230 to 232 of the Companies Act, 2013.

GENERAL RISK

Not Applicable as there is no fresh issue of shares to Public and the issue of share is as per the Scheme.

COMPANY'S ABSOLUTE RESPONSIBILITY

Hatri Pharma Private Limited ("Transferor Company"), having made all reasonable inquiries, accepts responsibility for, and confirms that this Abridged Prospectus contains all information with regard to the Transferor Company, and the Scheme, which is material in the context of the Scheme, that the information contained in this Abridged Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Abridged Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The New Equity Shares issued in terms of the Scheme shall, in compliance with the applicable regulation, be listed and admitted to trade on the BSE, where the equity shares of Transferee Company are listed and admitted to trading. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of such stock exchanges. The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are provided by the relevant stock exchanges.

GENERAL INFORMATION

MERCHANT BANKER FOR DUE DILIGENCE



Finshore Management Services Limited

Anandlok, 2nd Floor, Block-A, Room 207,
227, A.J.C. Bose Road, Kolkata, 700020, West Bengal, India

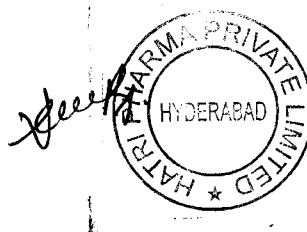
Tel : 033- 22895101

Email : info@finshoregroup.com Website: www.finshoregroup.com

Contact Person: Mr. S. Ramakrishna Iyengar

SEBI Registration No: INM000012185

CIN: U74900WB2011PLC169377



PROMOTERS OF HPPL

Details of the promoters of HPPL are as under:

Sr. No	Name of the Promoter	Educational qualification and experience
1	Mohan Reddy Enaganuri	He is the Promoter and Director of the Company and has an experience of around two and half decades in the Drug Intermediaries and Fine Chemicals. He has been instrumental in growth of the Company to the present level through.
2	Rebala Rupakala	She is one of the founders of the HPPL. She has been involved in the setting up factory in Nellore, Andhra Pradesh. She continues to guide the Companies operations.
3	Sumalatha Ambarapu	She has been appointed in the company as Promoter Director from August 09, 2023 and has over 15 years of experience in the General administration and corporate affairs.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Hatri Pharma Private Limited hereinafter referred to as Transferor Company is engaged in the manufacturing of the drug intermediaries, fine chemicals and also contract manufacturing. The manufacturing facilities of the Company situated at Survey No 1472, Vinjamur Village & Mandal, SPSR Nellore District, 524228, Andhra Pradesh.

Products/ Service Offering and Client Profile:

Drug Intermediaries such as CBP, Ome Nitro, Carbonitrile, Belastine, Admantanol, Dmdocl

Clients: MNR Labs & Aparna Pharmaceuticals Pvt Ltd, Prontgen Pharma Pvt Ltd

Geographies Served: Andhra Pradesh, Telangana, Maharashtra

Key Performance Indicators:

As at September 30, 2025 on a turnover of Rs. 1846.42 lakh, earned Profit of Rs. 60.42 lakh

Intellectual Property rights (if any): None

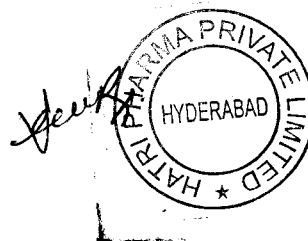
Market share: The specific market share cannot be determined

Manufacturing plant details: HPPL has an operating plant at Vinjamur.

BOARD OF DIRECTORS

The following table sets forth the details regarding the Board of Directors, as on date of Abridged Prospectus:

Name and DIN	Designation	Experience including current/past position held in other firms
Mr. Mohan Reddy Enaganuri (Individual)	Director	He is the Promoter and Director of the Company and has an experience of around two and half decades in the Drug Intermediaries and Fine Chemicals. He has been instrumental in growth of the Company to the present level through.
Mrs. Rebala Rupakala (Individual)	Director	She is one of the founders of the HPPL. She has been involved in the setting up factory in Nellore, Andhra Pradesh. She continues to guide the Companies operations.
Mrs. Sumalatha Ambarapu (Individual)	Director	She has over 15 years of experience in the General administration and corporate affairs.



OBJECTS OF THE ISSUE/ RATIONALE OF THE SCHEME

Taking into consideration the growth prospects available, it is proposed to undertake the amalgamation. This amalgamation will inter alia result in all the businesses being housed in one listed company with the following benefits: -

- a) expected to improve operating margin of the Transferee Company to the extent procurement is from the Transferor company
- b) help optimize/ revive the business of the Transferor Company owing to integration, higher capacity utilization and specialized management;
- c) result in a vertically integrated business model, enabling the Transferee Company to secure a consistent and quality consolidation of pharma business.
- d) enhancement of operational, organizational and financial efficiencies, and achieve economies of scale by pooling of resources through backward integration;
- e) an integrated and coordinated approach to business and a more efficient allocation of capital and resources for growth opportunities;
- f) ability to cross-sell products through the respective distribution channels;
- g) efficient materials management, warehouse rationalization and unified approach on customer engagement;
- h) unification and streamlining of legal and regulatory compliances currently required to be carried out by both, the Transferor Company and the Transferee Company;
- i) consolidation of administrative and managerial functions and elimination of multiple record-keeping, inter alia other expenditure and optimal utilization of resources; and
- j) adaptation of best practices and in enhancing mechanization/automation of various processes through latest technologies.

SHAREHOLDING PATTERN

Pre-Scheme Share holding pattern of the HPPL:

The Equity shareholding pattern of HPPL (each of Face Value Rs.10) as on date of this Abridged Prospectus is as under:

Sr. No	Particulars	Pre Scheme	
		No. of Shares	% of Shares
1	Promoters	19,44,075	8.19
2	Public	2,17,85,925	91.81
	Total	2,37,30,000	100.00

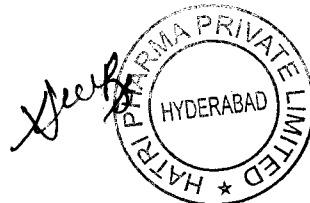
Number/ amount of equity shares proposed to be sold by selling shareholders, if any: **Not Applicable**

FINANCIAL INFORMATION

Financial Information (standalone):

(In INR Lakh unless stated otherwise)

Particulars	September 30, 2025 (Limited Review)	FY 2024-25 (Audited)	FY 2023-24 (Audited)	FY 2022-23 (Audited)
Equity Paid up capital	2373.00	1995.00	882.63	882.63
Reserves and Surplus	(763.00)	(823.42)	(390.43)	(132.15)
Carry Forward losses	-	-	-	-
Net worth	1610.00	1171.58	492.20	750.48
Miscellaneous Expenditure	-	-	-	-
Secured Loans	985.92	985.92	940.35	670.51



Unsecured Loans	-	-	245.21	140.89
Fixed Assets	1451.02	1,490.07	1,594.04	1627.54
Income from Operations	1846.42	33.28	639.39	457.99
Total Income	1846.42	71.68	1054.52	458.38
Total Expenditure	1778.09	478.94	1301.64	499.97
Profit Before Tax	68.33	(407.27)	(247.12)	(41.59)
Profit after Tax	60.42	(432.99)	(258.28)	(70.03)
Cash Profit	112.90	329.03	154.78	(41.39)
EPS	0.25	(4.86)	(2.93)	(0.79)
Book Value	6.78	5.87	5.57	8.50

Notes:

- Following definition of “net worth” as defined in section 2(57) of the Companies Act, 2013, as amended, has been considered:
“Net worth” means the aggregate value of the paid-up share capital and all reserves created out of profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.
- Cash Profit is Profit after tax plus depreciation.

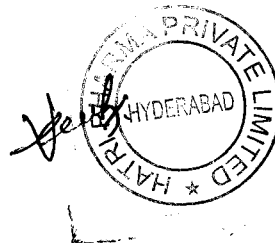
Authorized, issued, subscribed and paid-up capital as on the date of the Abridged Prospectus is set forth as below:

Particulars	Number	Amount in INR
Authorised Capital		
Equity Shares of Rs.10/- each	2,70,00,000	27,00,00,000
Total	2,70,00,000	27,00,00,000
Issued, Subscribed and Paid-up		
Equity Shares of Rs.10/- each fully paid up	2,37,30,000	23,73,00,000
Total	2,37,30,000	23,73,00,000

INTERNAL RISK FACTORS

The Scheme has been intended to Amalgamation of HPPL vesting into the VDPL. The risk factors pertaining to the HPPL Undertaking are as under:

- The business of HPPL is dependent on manufacturing facilities and are subject to certain risks in production process. Any slowdown or shutdown in manufacturing operations or underutilization of manufacturing facilities could have an adverse effect on business, results of operations.
- The business of the HPPL depends on the orders received from its clients. In the event of non-receipt of orders, the same will have an impact on results of operations.
- The Operations of HPPL are subject to strict quality requirements, regular inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and the business and results of operations and prospects
- The manufacturing business is manpower intensive and a high proportion of total staff of the HPPL comprises of employees on contract. The business may be adversely affected if HPPL is unable to obtain employees on contract or at commercially attractive costs.



SUMMARY OF OUTSTANDING LITIGATIONS/CLAIMS AND REGULATORY ACTIONS

a) **Total Number of outstanding litigations involving HPPL:**

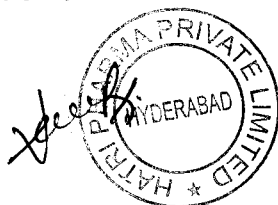
Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Material Civil Litigations	Other Regulatory matters	Amount Involved (In INR Lakh)
Against the Company	10	12	Nil	2	1	460.93*
By the Company	Nil	Nil	Nil	Nil	Nil	Nil

* To the extent ascertainable

Criminal Proceedings involving Directors and Promoters: 13 cases which includes common cases involving Company

b) **Brief details of top 5 material outstanding litigations against the Company and amount involved as on date of signing of the Abridged Prospectus:**

Sl. No	Particulars	Parties / Forum	Current Status	Amount Involved (In INR Lakh)
1	CC/5686/2024 (Principal District & Sessions Court, Nellore (District)) Negotiable instrument Act, 1881 u/s 138	Andhra Pradesh State Finance Corporation Nellore Branch, rep.by Branch Manager CH.nagasekhar vs Rebala Rupakala, Sabbineni Pitchaiah Chowdary, M/s Hatri Pharma Ltd, rep by Enaganun Mohan Reddy,	Next Hearing posted on 19.12.2025	300.00
2	Case - CRLP No. 2798/2025 arising out of C.C. No. 5198/2024 Allegation of cheque dishonour under Section 138 of the Negotiable Instruments Act. The subject cheque was issued on 13.04.2022 on the date the petitioners borrowed ₹44,50,000/- from the de facto complainant. Even as per the complaint, the cheque was issued only as an assurance. Reliance placed on Sachin Jain & Ors. vs. Rajesh Jain (2024 SCC Online Del 37) wherein it was held that a cheque issued by way of assurance does not constitute a 'negotiable instrument' for the purpose of discharging liability.	Rebala Rupakala & Ors. vs. State of Andhra Pradesh & Tippireddy Purandhar, High Court of Andhra Pradesh	Interim stay granted by High Court	44.50
3	Case - STC.NI/5434/2024	Kotimreddy Sridhar	Next Hearing	30.00



	Negotiable instrument u/s 138	Reddy vs Hatri Pharma Pvt. Ltd., Rep by E. Mohan Reddy, E. Mohan Reddy	posted on 26.11.2025	
4	Case - CRLP No. 2743/2025 arising out of C.C. No. 5197/2024 Cheque issued on 21.04.2022 against borrowing of ₹21,83,000/-. The complaint itself states cheque was only an assurance. Reliance placed on Sachin Jain & Ors. vs. Rajesh Jain (2024 SCC Online Del 37).	Rebala Rupakala & Ors. vs. State of Andhra Pradesh & Tippireddy Purandhar, High Court of Andhra Pradesh	Interim stay granted by High Court.	21.83
5	Case - CRLP No. 2795/2025 arising out of C.C. No. 5199/2024 The cheque in question was issued on 21.04.2022 on the date of borrowing ₹14,60,000/- from the complainant. As per the complaint, the cheque was issued only as assurance. Reliance placed on Sachin Jain & Ors. vs. Rajesh Jain (2024 SCC Online Del 37)	Rebala Rupakala & Ors. vs. State of Andhra Pradesh & Tippireddy Purandhar, High Court of Andhra Pradesh	Interim stay granted by High Court	14.60

c) **Regulatory Action, if any - disciplinary action taken by Securities and Exchange Board of India or Stock Exchanges in India against the Promoters/ Group Companies of the HPPL in the past 5 (five) financial years including outstanding action, if any: NIL.**

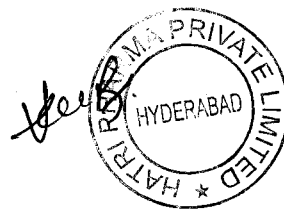
d) **Outstanding criminal proceedings against the Promoters:**

There are a total of 13 criminal cases pending against the Promoters, instituted under the provisions of the Negotiable Instruments Act, 1881. Out of these, 10 cases involve both the Company and the Promoters (as mentioned under the heading - Criminal Proceedings pending against the Company) and the total amount involved in such cases, to the extent ascertainable, aggregates to approximately ₹460.93 lakhs. The remaining 3 cases have been filed solely against the Promoter, and the amounts involved in these matters are presently not ascertainable. The said cases are currently pending before the respective competent courts.

OTHER DISCLOSURE

Documents for inspection

- 1) Memorandum and Articles of Association of HPPL;
- 2) Draft Scheme of Arrangement;
- 3) Financial Statements of HPPL for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 and for the six months period ended September 30, 2025;
- 4) Valuation report dated November 12, 2025 recommending share entitlement ratio for the proposed Scheme of Arrangement by the Registered Valuer.



DECLARATION

We hereby declare that all applicable provisions of the format of an Abridged Prospectus as set out in Part E of Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, have been compiled with. We further certify that all statements with respect to us in this Abridged Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTOR OF HATRI PHARMA PRIVATE LIMITED



Name: Mohan Reddy Enaganuri
Designation: Director
DIN: 02720838

Date: November 12, 2025
Place: Hyderabad

