

LETTER OF OFFER

For the Issue of Commercial Papers (CPs) of INR 641.50 Crores
with Original Maturity of up to 270 Days
by Healthium Medtech Limited

(I) PART I

Issuer Details							
Name and Address of Issuer	<p>Healthium Medtech Limited</p> <p>Registered Office address: 472/D, 4th Phase, 13th Cross Peenya Industrial Area, Bangalore, Karnataka 560 058</p> <p>Corporate Office address: 8th Floor, Incubex Workspaces, Brigade Triumph, Dasarahalli Main Road, Sector - B, Hebbal, Bangalore, Karnataka 560092 India</p>						
Business Segment / Activity	<p>The Company is a global medtech leader specializing in innovative products used in surgical, post-surgical, and chronic care. Its vision is to provide every patient worldwide with access to precision medtech solutions that improve health outcomes. The Company operates in over 90 countries with a focused product portfolio that includes advanced surgery, arthroscopy, and wound management solutions.</p>						
Chief Executive (Managing Director / President / CEO / CFO / equivalent official in the hierarchy as per constitution of the Issuer entity)	<table border="1"> <thead> <tr> <th>Name</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Anish Vanraj Bafna</td> <td>Managing Director & CEO</td> </tr> <tr> <td>Sudeep Dhariwal</td> <td>Whole-Time Director and CFO</td> </tr> </tbody> </table>	Name	Designation	Anish Vanraj Bafna	Managing Director & CEO	Sudeep Dhariwal	Whole-Time Director and CFO
	Name	Designation					
	Anish Vanraj Bafna	Managing Director & CEO					
Sudeep Dhariwal	Whole-Time Director and CFO						
<p>The Company has three subsidiaries in India:</p> <p>(a) Quality Needles Private Limited;</p> <p>(b) Quality Needles Precision Medtech Private Limited; and</p> <p>(c) Carenow Medical Private Limited.</p> <p>Additionally, the Company has one wholly owned overseas subsidiary, Sironix Medical Technologies B.V. (Netherlands), and one indirect</p>							
Group Affiliation (if any)							

Sudeep Dhariwal

Rajiv Bafna



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	<p>subsidiary, Healthium Medtech UK Limited (United Kingdom). Furthermore, the Company maintains a representative office in Singapore under the name Healthium Medtech Limited – Representative Office.</p>
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(II) PART II

Issue Details	
ISIN	INE085N14019
Proposed Date of Issue	15 December 2025
Amount (INR)	INR 641,50,00,000 (Indian Rupees Six Hundred and Forty One Crore and Fifty Lakh Only)
Tenor and Date of Maturity	270 days, maturing on 11 September 2026
Proposed to be Listed / Unlisted	Unlisted (to be issued in dematerialised form)
End-use of CP proposed (specific details)	The proceeds of this Commercial Paper issuance shall be utilised towards the acquisition of equity shares of Paramount Surgimed Limited, in accordance with applicable laws.
Market Conventions	<p>The issuance, settlement, and documentation shall be governed by prevailing FIMMDA conventions and applicable RBI guidelines for Issuance of Commercial Paper.</p> <p>All payments to be made by the Issuer to any holder of the CPs in connection with the CPs shall be made free and clear of and without any tax deduction, unless the Issuer is required to make a tax deduction as required under applicable law in which case the sum payable by the Issuer to any holder of the CPs not resident in India shall be increased to the extent necessary to ensure that the holder of the CPs concerned receives a sum, net of any tax deduction, equal to the sum which it would have received if no tax deduction had been required. The Issuer shall within 3 (three) days of the Date of Maturity make the payment to the tax authorities as required in connection with that Tax deduction and shall deliver to the relevant holder of the CPs evidence satisfactory to that</p>

Sudhakar

Rajiv Reddy



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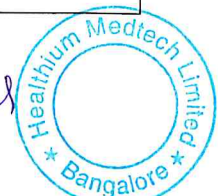
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	holder of the CPs that the appropriate payment has been paid to the relevant tax authority.	
Credit Rating Details for the Proposed Issue	Credit Rating – 1	Credit Rating – 2 (obtained if any)
Credit Rating Issuer	ICRA Limited	Not Applicable
Rating	A1+	Not Applicable
Date of Rating	9 December 2025	Not Applicable
Validity of Issuance	3 months	Not Applicable
Validity period for rating	Not more than 12 months from the date of issuance of the Commercial Papers	Not Applicable
For Amount (INR)	INR 650 crores	Not Applicable
Conditions (If Any)	Not Applicable	Not Applicable
Long term credit rating, if any, obtained by the Issuer	[ICRA]AA-(Negative)/[ICRA]A1+; Reaffirmed and outlook revised to Negative from Stable.	Not Applicable
Unaccepted credit ratings, if any, assigned to the Issuer	Not Applicable	Not Applicable
Issuing and Paying Agent Details (Name and Address)	ICICI Bank Limited - Transaction Banking Group No-120A, EPIP Industrial Area, Whitefield, Bangalore 560066	
Debenture Trustee Details (Name and Address) (In case of NCD)	Not Applicable	
Credit Enhancement Details (If any)	Not applicable	
Description of Instrument		
Amount (Rs. In Lacs)		
In Favor of		

Sudhakar

Rajiv Poddar



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Name and Address of the Guarantor	
Net worth of the Guarantor	
(Rs. In Lacs)	
Extent of The Guarantee Offered by the Guarantor for the Issue	
Conditions under which the guarantee will be invoked	
Trustee Details (Name and Address)	
Whether guarantor is a group entity	
If yes,	
Names of Companies to which Guarantor has issued similar guarantees:	

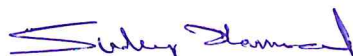
(III) PART III

A. Issuer Financial Details

CP / NCD Borrowing	Commercial papers for an aggregate principal amount of upto INR 641,50,00,000 (Indian Rupees Six Hundred and Forty One Crore and Fifty Lakh Only)
Date of Board Resolution & Shareholders Resolution	Date of Board meeting: 13 November 2025 Date of shareholders meeting: 24 November 2025
1. Limit approved by Board & Shareholders	INR 1,000 Crores (Indian Rupees One Thousand Crores Only)
2. Limit as per Credit Rating Agency	INR 650 Crores as per ICRA rating dated 9 December 2025
3. Limit approved by regulator concerned (if applicable)	Not applicable

B. Details of CP / NCD and other debt instruments outstanding as on date of Letter of Offer

CP / NCD / other debt instruments (including liabilities not redeemed on due date) Not applicable





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ISIN	Issue Date	Amount Issued	Maturity Date	Amount O/S (INR)	IPA	Debenture Trustee (in case of NCD)	Credit Rating Agency	Rating	Rated Amount
-	-	-	-	-	-	-	-	-	-

C. Fund-based facilities from banks/ financial institutions, if any

Name of the Bank	Nature of the Facility	O/S Amount / Limit (INR)
Mercedes Benz Financial Services	Auto Loan	INR 1,08,09,660 / INR 1,32,25,000
Indusind Bank Limited	Working Capital	NIL/INR 6,00,000
Indusind Bank Limited	Bank Guarantee	INR 1,15,00,000/ INR 1,15,00,000
State Bank of India	Demand loan against term deposit	INR 50,00,000/ INR 50,00,000

D. Shareholding details of Promoters / Details of share pledged, if any: No Pledge

Sl. No.	Name of the Promoter	No of Shares of Rs. 1/- each	% of Shares Held
1	QUINAG ACQUISITION (FDI) LTD DPID: IN300142 Client Id: 10754405	10,07,45,321	99.94%
	Total	10,07,45,321	99.94%

E. Financial Summary

(Including net worth / equity / investment in subsidiaries / affiliates)

Particulars	Numbers in INR' Millions			
	Unaudited Draft YTD September '25	FY 25	FY24	FY23
Equity	100.80	102.08	98.20	98.20
Net Worth	9,328.61	9,311.69	8,024.79	15,107.93
Investment in Subsidiaries / Affiliates	4,981.65	4,981.59	5,804.77	6,979.44

Sudip Ghosh

Rajiv Boddal



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Total Debt Outstanding – Short Term (< 1 Year)	1.17	2.27	-	105.70
Other Debt	10.22	10.24	-	-
Gross Income	2,851.79	6,039.09	6,423.53	10,974.76
Operating Profit (PBITD)	221.12	67.81	456.04	6,774.70
Gross Profit (PBSD)	211.97	40.41	431.77	6,727.12
Net Profit (Post Tax & Exceptional Items)	117.10	-972.04	190.12	6,371.59
Audit Qualifications (If Any)	NA	None	None	None

Consolidated Financials **Numbers in INR' Millions**

Particulars	Unaudited Draft YTD September '25	FY 25	FY24	FY23
Equity	100.80	102.08	98.20	98.20
Net Worth	7,146.44	7,335.65	5,456.84	12,442.03
Investment in Subsidiaries / Associates / JVs	-	-	-	-
Total Debt Outstanding – Short Term (< 1 Year)	1.17	27.27	20.00	120.70
Other Debt (Long-term / Consolidated Borrowings)	10.22	10.24	-	-
Gross Income	4,276.74	8,703.34	8,450.59	7,348.07
Operating Profit (PBITD)	951.49	1,151.76	938.49	2,120.54
Gross Profit (PBSD)	936.67	1,111.14	899.70	2,024.21
Net Profit (Post Tax & Exceptional Items)	556.22	-382.76	371.59	6,032.46
Audit Qualifications (If Any)	NA	None	None	None

Sudhakar

Rajin Poddar



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F. Details of statutory auditor and changes thereof in the last three financial years.

S.R. Batliboi & Associates LLP, Chartered Accountants 12th and 13th Floor UB City, Canberra Block, Bengaluru. There have been *no changes* in the statutory auditor of the Company during the last three financial years.

G. Details of default in repayment of CP, NCD or any other debt instrument and other financial indebtedness including corporate guarantee issued in the past five financial years including in the current financial year.

The Company confirms that there have been *no defaults* in the repayment of any Commercial Papers (CP), Non-Convertible Debentures (NCD), or any other debt instruments issued by the Company in the past five financial years, including the current financial year.

Further, the Company also confirms that there have been *no defaults* in respect of any other financial indebtedness, including borrowings, loans, or corporate guarantees issued during the said period.

H. Details of any other material event / development having implications for the financials / credit quality resulting in material liability, corporate restructuring event or such other matters affecting the issue or investor's decision to invest in the CP.

The Company has filed an application with the Regional Director (RD) for the merger of its wholly-owned subsidiary with the Company, which is currently pending approval. The merger forms part of an internal restructuring and consolidation exercise.

The Company confirms that, based on its assessment, the proposed merger is not expected to have any adverse impact on the Company's financial position, credit profile, or its ability to meet obligations under the proposed Commercial Paper issuance. Apart from the above, there are no other material events or developments that may affect the issue or influence an investor's decision to invest in the CP.

I. Material Litigation, if any:

- a. The National Pharmaceutical Pricing Authority ("NPPA") issued a demand relating to the pricing of certain catheters sold by the Company, alleging violation of Paragraph 20(1) of **Drugs (Prices Control) Order, 2013** and seeking principal and interest. The Company challenged the demand before the Delhi High Court (Writ Petitions Nos. 11385/2019 & 9902/2020). The principal has been deposited, and NPPA has been restrained from taking coercive action. The matter is pending before the Court, with no expected material adverse impact on the Company's financial position or creditworthiness.

The Company confirms that there are *no material litigations* pending or outstanding against it, other than routine and ordinary-course tax matters.

Such tax matters are not expected to have any material adverse impact on the Company's financial position or its ability to meet obligations under the proposed Commercial Paper issuance.

J. Regulatory Strictures, if any: Not applicable



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K. An Issuer which is either an NBFC or an HFC shall disclose the residual maturity profile of its assets and liabilities in the following format: Not applicable

For HEALTHIUM MEDTECH LIMITED



Authorised Signatory
Date: 12 December 2025
Place: Bengaluru



Authorised Signatory



Original / authenticated copy of any document related to above information will be made available to the investors on request.

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