Prospectus
Dated September 20, 2023
Please read Section 26 and 32 of the Companies Act, 2013
Fixed Price Issue

[Please scan this QR Code to view this Prospectus]

ONECLICK LOGISTICS INDIA LIMITED
Corporate Identification Number: U63040MH2022PLC395273

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL
511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp Shreyes Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086, India.	N.A.	Komal Khesakani, Company Secretary & Compliance Officer	compliance@1click.co.in
TELEPHONE / MOBILE NO.	**WEBSITE**		
022 2500 1717	www.1click.co.in		

THE PROMOTERS OF OUR COMPANY ARE MAHESH LILADHAR BHANUSHALI AND RAJAN SHIVRAM MOTE

Type	Fresh Issue Size	OFS size (by no. of shares or by amount in Rs)	Total Issue Size	Eligibility
Fresh Issue	1,000,800 Equity shares aggregating up to ₹ 990.79 Lakhs	NA	990.79 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations.

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS - NA

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 9.9 times of the face value of the Equity Shares. The Issue Price determined and justified by our Company in consultation with the Lead Manager as stated in ***"Basis for Issue Price"*** on page 88 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares 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 offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India ***("SEBI")*** nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the chapter titled ***"Risk Factors"*** beginning on page 27 of this Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this 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 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 Equity Shares offered through this Prospectus are proposed to be listed on EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principle approval letter dated September 11, 2023 from NSE Limited.

LEAD MANAGERS TO THE ISSUE	REGISTRAR TO THE ISSUE
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai - 400 057, Maharashtra, India **Tel No.**: +91 81049 85249 **E-mail**: mb@fedsec.in **Website**: www.fedsec.in **Contact Person**: Saipan Sanghvi **SEBI Registration Number**: INM000010163 **Investor Grievance E-Mail:** mb@fedsec.in	**BIGSHARE SERVICES PRIVATE LIMITED** Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 6263 8200 **Fax No.:** +91 22 6263 8299 **Email:** ipo@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Vinayak Morbale **SEBI Registration No.:** INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON: SEPTEMBER 27, 2023	ISSUE CLOSES ON: OCTOBER 03, 2023

Prospectus
September 20, 2023
Please read section 26 and 32 of the Companies Act, 2013
Fixed Price Issue

ONECLICK LOGISTICS INDIA LIMITED

Our Company was incorporated as a Public Limited Company under the name of "Oneclick Logistics India Limited" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated December 14, 2022 bearing Corporate Identification Number U63040MH2022PLC395273 issued by the Registrar of Companies, Central Registration Centre. Subsequently, in accordance with our main object, Our Company took over the entire business of "Oneclick Logistics LLP" which was incorporated on October 24, 2017 vide Certificate of Incorporation issued by Registrar, Mumbai having LLP Identification Number AAK – 9460 w.e.f February 10, 2023.

Registered Office: 511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp Shreyes Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086, India.

Tel No. / Mob No: 022 2500 1717;

Email: compliance@1click.co.in; Website: www.1click.co.in

Contact Person: Komal Khesakani, Company Secretary & Compliance Officer

OUR PROMOTERS: MAHESH LILADHAR BHANUSHALI AND RAJAN SHIVRAM MOTE

THE ISSUE

INITIAL PUBLIC ISSUE OF 1,000,800* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF ONECLICK LOGISTICS INDIA LIMITED ("THE COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 99 PER EQUITY SHARE (THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ 89 PER EQUITY SHARE), AGGREGATING UPTO 990.79 LAKHS ("THE ISSUE"), OF WHICH 52,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ 99 EACH AGGREGATING ₹ 52.27 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 9,48,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH FOR CASH AT A PRICE OF ₹ 99 PER EQUITY SHARE, AGGREGATING TO ₹ 938.52 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.77 % AND 26.31% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "*TERMS OF THE ISSUE*" BEGINNING ON PAGE NO 242 OF THIS PROSPECTUS.

***SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT**

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS 9.9 TIMES OF THE FACE VALUE

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED AND RULE 19(2)(b)(i) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "***ISSUE PROCEDURE***" BEGINNING ON PAGE 254 OF THIS PROSPECTUS.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, please refer to chapter titled **"*Issue Procedure*"** on page 254 of this Prospectus. A copy of this Prospectus will be filed with the Registrar of Companies in accordance with Section 26 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10/- per Equity Shares and the Issue price is ₹ 99 per Equity Share and the Issue Price is 9.9 times of the face value. The Issue Price as determined by our Company in consultation with the Lead Manager as stated in the chapter titled on "***Basis for Issue Price***" beginning on page 88 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our Company 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 offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the chapter titled ***"Risk Factors"*** beginning on page 27 of this Prospectus.

COMPANY'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regards to our Company and the Issue, which is material in the context of the Issue, that the information contained in this 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 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 Equity Shares offered through this Prospectus are proposed to be listed on EMERGE Platform of National Stock Exchange of India Limited **("NSE EMERGE")**, in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In- Principle Approval letter dated September 11,2023 from NSE Emerge for using its name in this Offer Document for listing of our shares on the NSE EMERGE. For the purpose of this Issue, the Designated Stock Exchange will be NSE Limited.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai - 400 057, Maharashtra, India **Tel No.**: +91 81049 85249 **E-mail**: mb@fedsec.in **Website**: www.fedsec.in **Contact Person**: Saipan Sanghvi **SEBI Registration Number**: INM000010163 **Investor Grievance E-Mail:** mb@fedsec.in	**BIGSHARE SERVICES PRIVATE LIMITED** Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Cave Road, Andheri - [East], Mumbai - 400093, Maharashtra, India. **Tel No.:** +91 22 6263 8200 **Email:** ipo@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Vinayak Morbale **SEBI Registration No.:** INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON:	**September 27, 2023**
ISSUE CLOSES ON:	**October 03, 2023**

INDEX

SECTION I - GENERAL 2
DEFINITION AND ABBREVIATIONS 2
PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA 17
FORWARD LOOKING STATEMENTS 19
SUMMARY OF OFFER DOCUMENT 21
SECTION II - RISK FACTORS 27
SECTION III - INTRODUCTION 50
THE ISSUE 50
SUMMARY OF FINANCIAL INFORMATION 51
GENERAL INFORMATION 55
CAPITAL STRUCTURE 65
SECTION IV - PARTICULARS OF THE ISSUE 78
OBJECTS OF THE ISSUE 78
BASIS FOR ISSUE PRICE 88
STATEMENT OF TAX BENEFITS 94
SECTION V - ABOUT THE COMPANY 101
INDUSTRY OVERVIEW 101
BUSINESS OVERVIEW 113
KEY INDUSTRY REGULATIONS AND POLICIES 129
HISTORY AND CERTAIN CORPORATE MATTERS 141
OUR MANAGEMENT 144
OUR PROMOTERS AND PROMOTER GROUP 160
OUR GROUP COMPANIES 164
DIVIDEND POLICY 166
SECTION VI - FINANCIAL STATEMENTS 167
RESTATED FINANCIAL STATEMENTS 167
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION 208
FINANCIAL INDEBTEDNESS 219
SECTION VII - LEGAL AND OTHER INFORMATION 220
OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS 220
GOVERNMENT AND OTHER APPROVALS 225
OTHER REGULATORY AND STATUTORY DISCLSOURES 229
SECTION VIII – ISSUE INFORMATION 242
TERMS OF ISSUE 242
ISSUE STRUCTURE 251
ISSUE PROCEDURE 254
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES 290
SECTION IX - MAIN PROVISIONS OF ARTICLES OF ASSOCIATION 292
SECTION X - OTHER INFORMATION 304
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION 304
DECLARATION 306

SECTION I - GENERAL
DEFINITION AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Prospectus, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under SEBI ICDR Regulations 2018, the Companies Act 2013, the SCRA, the Depositories Act, and the rules and regulations made thereunder.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled ***"Statement of Tax Benefits", "Restated Financial Statement", "Outstanding Litigations and Material Developments", "Key Industry Regulations and Policies"*** and ***"Main Provision of Articles of Association"*** on pages 94,167, 220, 129 and 292 respectively of this Prospectus, shall have the meanings ascribed to such terms in the respective chapters.

CONVENTIONAL OR GENERAL TERMS

Term	Description
"Oneclick Logistics India Limited", "OLIL", "We" or "us" or "Our Company" or "the Issuer"	Unless the context otherwise indicates or implies refers to Oneclick Logistics India Limited, a Public Limited Company incorporated under the provisions of the Companies Act, 2013 with its Registered office at, 511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp Shreyes Cinema, Ghatkopar West, Mumbai - 400086, Maharashtra, India.
Promoter(s) / Core Promoter(s)	Rajan Shivram Mote and Mahesh Liladhar Bhanushali
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1) (pp) of SEBI ICDR Regulations as disclosed in the chapter titled ***"Our Promoter and Promoter Group"*** beginning on page 160 of this Prospectus.
"you", "your" or "yours"	Prospective Investors in this Issue

CORPORATE RELATED TERMS

Term	Description
AOA / Articles / Articles of Association	The Articles of Association of Oneclick Logistics India Limited, as amended from time to time
Auditors / Statutory Auditors / Peer Review Auditor	The Statutory and Peer Review Auditor of our Company, being M/S JMR & Associates LLP, Chartered Accountants (FRN: 106912W/W100300) and Peer Review Number: 014330
Audit Committee	The Audit Committee of our Board, as described in chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus
Board / Board of Directors / Our Board	The Board of Directors of our Company, including all duly constituted from time to time including any Committees thereof as the context may refer to the chapter titled ***"Our Management"*** beginning on page 144 of this Prospectus
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Komal Khesakani
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Rajan Shivram Mote
Corporate Identification Number (CIN)	U63040MH2022PLC395273

Term	Description
Director(s)	Director(s) on the Board of Oneclick Logistics India Limited as appointed from time to time, unless otherwise specified
Equity Shares/Shares	Equity Shares of our Company having face value of ₹ 10.00/- each, fully paid up, unless otherwise specified in the context thereof
Equity Shareholders / Shareholders	Persons /entities holding Equity Shares of our Company
Group Companies	Companies (other than our corporate promoters and subsidiaries) with which there were Related Party Transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and as disclosed in chapter titled **"*Our Group Companies*"** beginning on page 164 of this Prospectus
Independent Director	Independent directors on the Board, and eligible to be appointed as an independent director under the provisions of Companies Act and SEBI Listing Regulations. For details of the Independent Directors, please refer to chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus
ISIN	International Securities Identification Number is INE0OPS01011
Key Management Personnel /KMP	Key Management Personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI (ICDR) Regulations and Section 2(51) of the Companies Act, 2013. For details, please refer to chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus
KPIs	Key Performance Indicators
Managing Director	Managing director of our Company, being Mahesh Liladhar Bhanushali, for details, please refer chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus.
Market maker	The market maker of our Company being SS Corporate Securities Limited
Materiality Policy	The policy adopted by our Board pursuant to its resolution dated April 07, 2023 for identification of material a) group companies of our Company; b) outstanding litigation proceedings of our Company, our Promoters and our Directors; and c) creditors, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations, for the purposes of disclosure in this Prospectus
MoA / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Nomination & Remuneration Committee	The Nomination and Remuneration Committee of our Board described in the chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus.
Non-Executive Director	A Director not being an Executive Director of the Company
NRIs / Non-Resident Indian	A person resident outside India, as defined under FEMA Regulation and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Promoter(s)	The Promoters of our Company, being Rajan Shivram Mote and Mahesh Liladhar Bhanushali
Promoter Directors	The Promoters of our Company, who are also Directors of our Company being Rajan Shivram Mote and Mahesh Liladhar Bhanushali and the term Promoter Director would mean any of any of them, as the context may require
Promoter Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations, as disclosed in "***Our Promoters and Promoter Group***" on page 160 of this Prospectus.

Term	Description
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires
Registered Office	511, 5th Floor, Goldcrest Business Park, LBS Marg, Opposite Shreyes Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086, India.
Registrar of Companies / ROC / RoC	Registrar of Companies, 100, Everest, Marine Drive, Mumbai- 400002, Maharashtra.
Restated Financial Statements	The Restated Financial Statement of our Company which comprises of the restated balance sheet, the restated profit and loss and the restated cash flow information for the period ended March 31, 2023, for the period ended February 10, 2023 and year ended on March 31, 2022, March 31, 2021, and March 31, 2020 together with the annexures and the notes thereto the chapter titled "***Restated Financial Statements***" beginning on page 167 of this Prospectus, which have been prepared in accordance with the Companies Act, the applicable Accounting Standards and restated in accordance with the SEBI (ICDR) Regulations.
Shareholders/ Members	Holders of equity shares of our Company from time to time
Stakeholders' Relationship Committee	The Stakeholders Relationship Committee of the Board of Directors constituted as the Company's Stakeholders' Relationship Committee in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and described in the chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus.
Whole-time Director	Whole-time director(s) of our Company

ISSUE RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus to be issued under SEBI ICDR Regulations and appended to the Application Forms
Acknowledgement Slip	The acknowledgement slips or document issued by the Designated Intermediary to an applicant as proof of having accepted the Application Form
Allot / Allotment / Allotted / Allotment of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	A successful Applicant to whom the Equity Shares are being allotted
Allotment Advice	Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
Allotment Date	Date on which the Allotment is made
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of the Prospectus. All the applicants should make application through ASBA only.
Application Lot	1200 Equity Shares and in multiples thereof
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Prospectus
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by applicants to make an application and authorize an SCSB to block the application Amount in the ASBA Account

Term	Description
ASBA Account	A bank account maintained with an SCSB and specified in the ASBA Form submitted by applicant for blocking the application Amount mentioned in the ASBA Form
ASBA Form	An application form, whether physical or electronic, used by ASBA Applicant which will be considered as the application for Allotment in terms of the Prospectus
Bankers to the Company	Kotak Mahindra Bank Limited
Banker to the Issue / Refund Banker / Public Issue Bank	Collectively, Escrow Collection Bank, Public Issue Bank, Sponsor Bank and Refund Bank, as the case may be. In this case, being, ICICI Bank Limited.
Bankers to the Issue Agreement	Banker to the Issue Agreement entered on September 16, 2023 amongst our Company, Lead Manager, the Registrar to the Issue and Banker to the Issue / Sponsor Bank for collection of the Application Amount on the terms and conditions thereof.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in chapter titled ***"Issue Procedure"*** beginning on page 254 of this Prospectus.
Business Day	Any day on which commercial banks are open for the business
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client Identification Number of the Applicant's Beneficiary Account
Collection Centers	Broker Centers notified by National Stock Exchange of India Limited where bidders can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers, are available on the website of the Emerge platform of National Stock Exchange of India Limited
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches/ Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and National Stock Exchange of India Limited and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as applicable).
Depositories	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time
Depository Participant/DP	A depository participant registered with SEBI under the Depositories Act.
Designated CDP Locations	Such locations of the CDPs where Bidders submitted the ASBA Forms and in case of RIIs only ASBA Forms with UPI. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the websites of the NSE i.e., www.nseindia.com).
Designated Date	The date on which the Escrow Collection Banks transfer funds from the Escrow Accounts to the Public Issue Account or the Refund

Term	Description
	Account, as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, where made available, instruction issued through the Sponsor Banks) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Red Herring Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Issue
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-syndicate, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by NIIs (not using the UPI Mechanism), Designated Intermediaries shall mean SCSBs, Syndicate, sub-syndicate, Registered Brokers, CDPs and CRTAs.
Designated Market Maker	SS Corporate Securities Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where applicant can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are available on the NSE.
Designated SCSB Branches	Such Branches of the SCSBs which shall collect the ASBA Forms used by the applicant, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35
Designated Stock Exchange	EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE)
Draft Prospectus	The Draft Prospectus issued in accordance with the SEBI ICDR Regulations.
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations.
EMERGE Platform of NSE / SME Exchange /	The EMERGE Platform of National Stock Exchange of India Limited, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI (ICDR) Regulations.

Term	Description
Stock Exchange / NSE EMERGE	
Escrow Account(s)	Account opened with the Escrow Collection Bank(s) and in whose favour the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount.
Escrow Agreement	An agreement to be entered among our Company, the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof.
Escrow Collection Bank(s)	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being ICICI Bank Limited.
FII/ Foreign Institutional Investors	Foreign Institutional Investor as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First Applicant	Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof
Foreign Portfolio Investor / FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations
General Information Document/ GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, and the UPI Circulars, as amended from time to time, suitably modified and included in the chapter titled ***"Issue Procedure"*** beginning on page 254 of this Prospectus
Issue / Issue Size / Public Issue / IPO	Initial Public Issue of 10,00,800 Equity Shares of face value of ₹ 10.00 each of our Company for cash at a price of ₹ 99 per Equity Share (including a share premium of ₹ 88 per Equity Share) aggregating to ₹ 990.79 Lakhs
Issue Agreement	The agreement dated April 11, 2023 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
Issue Closing Date	The date on which the Issue closes for subscription.
Issue Opening Date	The date on which the Issue opens for subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date (inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders. Our Company, in consultation with the Lead Manager, may decide to close applications by QIBs one (1) day prior to the Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Issue Opening Date was published.
Issue Price	₹ 99 per Equity Share (Including Premium of Rs. 88 per share)
Issue Proceeds	The proceeds from the Issue based on the total number of equity shares allotted under the issue.
Lead Manager/ LM	The Lead Manager to the Issue namely, Fedex Securities Private Limited
Listing Agreement	The Listing Agreement to be signed between our Company and EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE).

Term	Description
Mobile Applications	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised Fpi=yes&intmI d=43 or such other website as may be updated from time to time, which may be used by RIIs to submit Bids using the UPI Mechanism
Mandate Request	Mandate Request means a request initiated on the RII by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
Market Making Agreement	The Market Making Agreement dated September 16, 2023 between our Company, the Lead Manager and Market Maker.
Market Maker Reservation Portion	The reserved portion of 52,800 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of ₹ 99 /- per Equity Share aggregating to ₹ 52.27 Lakhs for the Market Maker in this Issue
MSME	Micro Small and Medium Enterprises
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
National Stock Exchange of India Limited	NSE India
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 9,48,000 Equity Shares of face value ₹10.00/- each fully paid-up of our Company for cash at a price of ₹ 99 /- per Equity Share aggregating up to ₹ 938.52 Lakhs
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled **"*Objects of the Issue*"** beginning on page 78 of this Prospectus.
Non-Institutional Bidders /Non-Institutional Investor / NIB/ NII	All Applicants (including Eligible NRIs), who are not QIBs or Retail Individual Bidders and who have applied for Equity Shares for an amount of more than ₹ 2,00,000.
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI.
Overseas Corporate Body/ OCB	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trusts in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time. OCBs are not allowed to invest in this Issue.
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership firm, limited liability partnership firm, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context may require.
Public Issue Account	The account to be opened with the Banker to the Issue under section 40 of Companies Act, 2013 to received monies from the ASBA Accounts.
QIBs or Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations.
Refund Account	Account to which Application monies are to be refunded to the Bidders

Term	Description
Refund through electronic transfer of funds	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable.
Refund Bank / Refund Banker	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account will be opened, in this case being ICICI Bank Limited.
Registered Brokers	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of National Stock Exchange of India Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012.
Registrar Agreement	The agreement dated April 11, 2023 entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar to the Issue/Registrar	Registrar to the Issue being Bigshare Services Private Limited
Resident Indian	A person resident in India, as defined under FEMA
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹ 2,00,000.
Revision Form	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Bidders can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date.
SME	Small and medium sized enterprises
Self-Certified Syndicate Bank(s) / SCSBs	The banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , or such other website as may be prescribed by SEBI from time to time. In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI(https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doReco

Term	Description
	gnisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time
Sponsor Bank	Sponsor Bank being ICICI Bank Limited being a Banker to the Issue, appointed by our Company to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the RIIs using the UPI Mechanism and carry out other responsibilities, in terms of the UPI Circulars.
Specified Locations	Collection centers where the SCSBs shall accept application form, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time.
Stock Exchanges	EMERGE platform of NSE India (NSE EMERGE)
Syndicate Member	Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter.
TRS / Transaction Registration Slip	The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form
Underwriter	Fedex Securities Private Limited
Underwriting Agreement	The Agreement dated September 16, 2023 entered between the Underwriter and our Company
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI
UPI Applicants	Collectively, individual investors applying as (i) Retail Individual Investors in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 5.00 Lakhs in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agent. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 0.5 million shall use UPI and shall provide their UPI ID in the Application Form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)
UPI Circulars	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no.

Term	Description
	SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular No SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/ dated March 16, 2021 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 along with the circular issued by the National Stock Exchange of India Limited having reference no. 25/2022 dated August 3, 2022 and any subsequent circulars or notifications issued by SEBI and Stock Exchanges in this regard
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI
UPI PIN	Password to authenticate UPI transaction
UPI Mandate Request	A request (intimating the RIIs by way of a notification on the UPI application and by way of a SMS directing the RIIs to such UPI mobile application) to the RIB initiated by the Sponsor Bank to authorize blocking of funds on the UPI application equivalent to application Amount and subsequent debit of funds in case of Allotment In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 da ted July 26, 2019, Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time
UPI Mechanism	The bidding mechanism that may be used by RIIs in accordance with the UPI Circulars to make an ASBA Bid in the Issue
U.S Securities Act	U.S Securities Act of 1933, as amended
Wilful Defaulter or a fraudulent borrower	An entity or a person categorized as a Wilful defaulter or fraudulent borrower by any bank or financial institution or consortium thereof, in terms of Regulation 2(1) (lll) of the SEBI ICDR Regulations.
Working Days	"Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in city as mentioned in this Prospectus are open for business and in case of the time period between the Bid/Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

TECHNICAL /GENERAL AND INDUSTRY RELATED TERMS OR ABBREVIATIONS

Term	Description
3PL	Third party logistics
AMC	Annual Maintenance Contracts
AE	Advance Estimates

Term	Description
AFS	Air Freight Station
BoP	Balance of Payment
BB	Break Bulk
CAD	Current Account Deficit
CD&E	Consumer durables and electronics
CFA	Carrying and forwarding agents
CFS	Container freight stations
CHA	Custom House Agent
CV	Commercial vehicle
CTO	Container Train Operator
CAGR	Compound Annual Growth Rate
CBIC	Central Board of Excise and Custom
EBITDA	Earnings before interest, taxes, depreciation and amortisation, and exceptional items less other income
EBITDA Margin	EBITDA divided by revenue from operations
EDI	Electronic Data Interchange
ERP	Enterprise resource management
EMDE	Emerging Market &Developing Economies
FOB	Free on board
FCI	Food Corporation of India
FMCG	Fast moving consumer goods
FDI	Foreign Direct Investment
FIPB	Foreign Investment Promotion Board
FMCG	Fast Moving Consumer Goods
FSSAI	Food Safety and Standards Authority of India
FTL/FCL	Full Truck Load
GPS	Global Positioning System
GST	Goods and Services Tax
GVA	Gross Value of Added
H1	First Half
HCV	Heavy Commercial Vehicles
H2	Second Half
HL	Heavy Lift
IBA	Indian Banks Association
IBC	Intermediate Bulk Container
ICD	Inland Container Depot
IFTRT	Indian Foundation of Transport Research and Training
IIP	Index of Industrial Production
IMF	International Monetary Fund
ICD	Inland container depots
ITeS	Information technology-enabled services
IT	Information Technology
LFOs	Large Fleet Operators
LPI	Logistics Performance Index
LCVs	Light commercial vehicles
LTL/LCL	Less than Truck Load
MFOs	Medium Fleet Operators
MMLPs	Multi-Modal Logistic Parks
MTO	Multimodal Transport Operator
MTW Act	The Motor Transport Workers Act, 1961
NVOCC	Non-vessel owning common carrier
OWC	Over-weight cargo

Term	Description
OOG	Out of Gauge
PTS	People transport solutions
RFI	Index of Road Freight
SCM	Supply chain management
TEU	Twenty-foot equivalent unit of shipping container
Throughput TEU	The number of TEUs that can pass through a port which includes both inbound and outbound TEUs
TMS	Transport management system
UV	Utility vehicles
VAS	Value added services
White Goods	Electrical goods used domestically such as refrigerators and washing machines, typically white in colour.

CONVENTIONAL TERMS & ABBREVIATIONS

Term	Description
A/c	Account
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Bn	Billion
CAGR	Compounded Annual Growth Rate
CARO	Companies (Auditor's Report) Order, 2016, as amended
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST	Central GST
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
COPRA	The Consumer Protection Act, 1986
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Consolidated FDI Policy	The current consolidated FDI Policy, effective from October 15, 2020 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time
Contract Act	The Indian Contract Act, 1872
CSR	Corporate Social Responsibility
CY	Calendar Year
Depositories Act	The Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DP	Depository Participant

Term	Description
DP ID	Depository Participant's identity number
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization less other income
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Electricity Act	The Electricity Act, 2003
EPFO	Employees' Provident Fund Organization
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
ESI Act	The Employees' State Insurance Act, 1948
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA Act/ FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 and amendments thereto
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal Year / FY	Unless stated otherwise, the period of twelve (12) months ending March 31 of that particular year
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
GoI/Government	Government of India
Gratuity Act	The Payment of Gratuity Act, 1972
GST Act	The Central Goods and Services Tax Act, 2017
GST	Goods and Services Tax
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
IBEF	India Brand Equity Foundation
ICAI	The Institute of Chartered Accountants of India
ICSI	The Institute of Company Secretaries of India
IEC	Import Export Code
IEM	Industrial Entrepreneurs Memorandum
IFRS	International Financial Reporting Standards
Rs. / Rupees / INR / ₹	Indian Rupees
IGST	Integrated GST
IT Act	Income-tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial Public Offering
KMP	Key Managerial Personnel

Term	Description
Ltd.	Limited
LMs	Lead Managers
IT Act	Income-tax Act, 1961
IT Rules	Income Tax Rules, 1962
Kms	Kilometres
LC	Letter of Credit
LIBOR	London Interbank Offered Rate
MCA	Ministry of Corporate Affairs, Government of India
MCLR	Marginal cost of funds-based lending rate
Mn	Million
Mutual Fund(s)	Mutual Fund(s) means mutual funds registered under SEBI (Mutual Funds) Regulations, 1996
MoU	Memorandum of Understanding
N.A. / NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NR	Non-resident
NRE Account	Non-Resident External Account
NRI	A person resident outside India who is a citizen of India as defined under the Foreign Exchange Management (Deposit) Regulations, 2016 or is an 'Overseas Citizen of India' cardholder within the meaning of section 7(A) of the Citizenship Act, 1955
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
p.a.	Per annum
P/E Ratio	Price/Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
RBI	Reserve Bank of India
RONW	Return on Net Worth
RoCE	Return on Capital Employed
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956, as amended
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended
SEZ	Special Economic Zones
SEBI	The Securities and Exchange Board of India constituted under SEBI Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Term	Description
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as repealed pursuant to SEBI AIF Regulations
SEBI Takeover Regulations/ SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
Sq. metres	Square Metres
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TPA	Tonnes Per Annum
VCFs	Venture capital funds as defined in and registered with SEBI under SEBI VCF Regulations or SEBI AIF Regulations, as the case may be
WCTL	Working Capital Term Loan
WEO	World Economic Outlook
WHO	World Health Organization
YoY	Year on Year

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

CERTAIN CONVENTIONS

All references in this Prospectus to 'India' are to the Republic of India and its territories and possessions and all references herein to the 'Government', 'Indian Government', 'GoI', 'Central Government' or the 'State Government' are to the GoI, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Prospectus is in Indian Standard Time ("IST").

Unless indicated otherwise, all references to a year in this Prospectus are to a calendar year.

Unless stated otherwise, throughout this Prospectus, all figures have been expressed in Rupees and Lakh.

In this Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Unless stated otherwise, all references to page numbers in this Prospectus are to the page numbers of this Prospectus.

FINANCIAL DATA

Unless stated otherwise, the Restated Financial Statement of our Company which comprises of the restated balance sheet, the restated profit and loss and the restated cash flow information for the period ended March 31, 2023, for the period ended February 10, 2023 and year ended on March 31, 2022, March 31, 2021, and March 31, 2020, together with the annexures and the notes thereto the chapter titled "***Restated Financial Statements***" beginning on page 167 of this Prospectus, which have been prepared in accordance with the Companies Act, the applicable Accounting Standards and restated in accordance with the SEBI (ICDR) Regulations.

Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Year are to the twelve-month period ended March 31 of that year.

In this Prospectus, discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places. Further, any figures sourced from third party industry sources may be rounded off to other than to the second decimal to conform to their respective sources.

Unless stated otherwise or the context requires otherwise, the financial information and financial ratios in this Prospectus have been derived from our Restated Financial Statements.

There are significant differences between Indian GAAP, IFRS Ind AS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the Restated Financial Statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Prospectus should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in the chapters titled **"*Risk Factors", "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations*"** beginning on pages 27, 111 and 208, respectively, of this Prospectus and elsewhere in the Prospectus, unless otherwise indicated, have been calculated on the basis of our Restated Financial Statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP as stated in the report of our Peer Review Auditor, set out in chapter titled **"*Restated Financial Statements*"** beginning on page 167 of this Prospectus.

For additional definitions used in this Prospectus, see the chapter titled **"*Definitions and Abbreviations*"** beginning on page 2 of this Prospectus. In the chapter titled **"*Main Provisions of the Articles of Association*"**, beginning on page 292 of this Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

INDUSTRY AND MARKET DATA

Unless stated otherwise, industry data used throughout the Prospectus has been obtained or derived from industry and government publications, publicly available information and sources.

Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Prospectus is reliable, it has not been independently verified by the Lead Manager or any of their affiliates or advisors. The data used in these sources may have been re-classified by us for the purposes of presentation. Data from these sources may also not be comparable.

Further, the extent to which the industry and market data presented in the Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

CURRENCY AND UNITS OF PRESENTATION

In this Prospectus, unless the context otherwise requires, all references to; 'Rupees' or 'Rs.' or 'INR' or "₹" are to Indian rupees, the official currency of the Republic of India.

'US Dollars' or 'US$' or 'USD' or '$' are to United States Dollars, the official currency of the United States of America, EURO or "€" are Euro currency,

All references to the word 'Lakh' or 'Lac', means 'One hundred thousand' and the word 'Million' means 'Ten lakhs' and the word 'Crore' means 'Ten Million' and the word 'Billion' means 'One thousand Million'.

In this Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Exchange Rates

This Prospectus may contain conversion of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

Currency	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2020
1 US$	82.22	75.81	73.50	75.39

Source: www.fedai.org.in ; www.exchangerates.org.uk

Note:

Exchange rate is rounded off to two decimal places.

On instances where the given day is a holiday, the exchange rate from the previous working day has been considered.

FORWARD LOOKING STATEMENTS

This Prospectus contains certain "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "objective", "plan", "propose", "project", "will", "will continue", "will pursue" or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements.

All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All statements contained in the Prospectus that are not statements of historical facts constitute "forward-looking statements". All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in the Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Trade restrictions;
- Any change in government policies resulting in increases in taxes payable by us;
- Increase in freight and fluctuation in operating and other related costs;
- Our network of agents;
- Competition in the logistics services and solutions sector;
- Our ability to retain our key managements persons and other employees;
- Competition from existing and new companies may adversely affect our revenues and profitability;
- Our inability to maintain or enhance our brand recognition;
- General economic, political and other risks that are out of our control;
- The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition;
- Regulatory changes relating to the logistics sectors in India and our ability to respond to them;
- Our ability to grow our business;
- The performance of the financial markets in India and globally and
- Other factors beyond our control; and

For further discussion of factors that could cause the actual results to differ from the expectations, see the chapters titled ***"Risk Factors"***, **"*Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations*"** beginning on pages 27, 111 and 208 of

this Prospectus, respectively. By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

There can be no assurance to Applicants that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, Applicants are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

Forward-looking statements reflect the current views as of the date of this Prospectus and are not a guarantee of future performance.

These statements are based on the management's beliefs and assumptions, which in turn are based on currently available information. Although our Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. None of our Company, the Directors, the Lead Manager, or any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. Our Company and the Directors will ensure that investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

SUMMARY OF OFFER DOCUMENT

This chapter is a general summary of certain disclosures included in this Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Prospectus, including the chapter titled **"*Risk Factors*", "*Business Overview*", "*Industry Overview*", "*Capital Structure*", "*The Issue*" and "*Outstanding Litigation and Other Material Developments*"** beginning on pages 27, 111, 101, 65, 50 and 220 respectively of this Prospectus.

SUMMARY OF BUSINESS

Our Company is an integrated logistics services and solutions provider. Our services can be broadly categorized as i) non-vessel operating common carrier ("NVOCC"); ii) ocean and air freight forwarding ("Freight Forwarding"); iii) bulk cargo handling ("Bulk Cargo"); iv) custom clearance, for which we have arrangement with third parties who have valid Custom House Agent's License and v) allied logistics and transportation services.

As an integrated end-to-end logistic services provider, we offer our customers a single-window solution thereby negating the need to approach multiple service providers at different levels in the chain of logistics services. For more details, please refer to chapter titled "***Business Overview"*** beginning on page 113 of this Prospectus.

SUMMARY OF INDUSTRY

The logistics sector represents five percent of India's Gross Domestic Product (GDP) and employs 2.2 crore people. India handles 4.6 billion tonnes of goods each year, amounting to a total annual cost of INR 9.5 lakh crore. Today, the logistics sector represents five percent of India's Gross Domestic Product (GDP) and employs 2.2 crore people. India handles 4.6 billion tonnes of goods each year, amounting to a total annual cost of INR 9.5 lakh crore

For more details, please refer to chapter titled **"*Industry Overview*"** beginning on page 101 of this Prospectus.

PROMOTERS

As on date of this Prospectus, Rajan Shivram Mote and Mahesh Liladhar Bhanushali are our Promoters. For further details, please refer chapter titled ***"Our Promoters and Promoter Group"*** on page 160 of this Prospectus.

ISSUE SIZE

The Issue size comprises of issuance of 10,00,800 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 99/- per Equity Share (including premium of ₹ 88/- per share) aggregating to ₹ 990.79 Lakhs. The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on April 07, 2023 and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on April 10, 2023 pursuant to section 62(1)(c) of the Companies Act.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects **("*Objects of the Issue*")**:

(₹ in Lakhs)

Particulars	Amount
Meeting incremental working capital requirements	720.00
General corporate purposes*	120.79
Net Procceds	**840.79**

**The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the issue*

PRE-ISSUE SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP

Particulars	Pre-Issue	
	Number of Shares	Percentage (%) holding
Promoters (A)		
Rajan Shivram Mote	11,50,070	44.18%
Mahesh Liladhar Bhanushali	11,47,695	44.09%
Total (A)	**22,97,765**	**88.27%**
Sakri Liladhar Bhanushali	26,030	1.00%
Rupal Mahesh Bhanushali	26,030	1.00%
Anjana Rajan Mote	26,030	1.00%
Sitabai Shivram mote	21,280	0.82%
Liladhar Tulsidas Bhanushali	13,015	0.50%
Meghna Bhanushali	10,640	0.41%
Total (B)	**1,23,025**	**4.73%**
Total (A+B)	**24,20,790**	**93.00%**

SUMMARY OF FINANCIAL INFORMATION

(₹ in Lakhs)

Particulars	For period ended March 31, 2023
Share Capital	1.00
Networth [(1)]	20.35
Total Revenue [(2)]	416.23
Profit after Tax	19.35
Earnings per share (₹) (Basic and Diluted) [(3)]	4.07
Net Asset Value per Equity Share (₹) [(4)]	4.28
Total borrowings [(5)]	191.86

[(1)] Net Worth amounts are calculated as sum of equity share capital and other equity.

[(2)] Total revenue includes other income

[(3)] Basic and Diluted EPS amounts are calculated by dividing the profit for the period / year attributable to equity holders by the weighted average number of equity shares outstanding during the period/ year. Pursuant to Board resolution date April 07, 2023, our Company issued 465 bonus shares of face value ₹ 10 each for every 10 existing fully paid-up Equity Share of face value ₹ 10 each. The impact of issue of bonus shares are considered for the computation of earnings per share.

[(4)] Calculated as total equity divided by weighted average no. of equity shares outstanding during the respective year / period. Pursuant to Board resolution dated April 07, 2023, our Company issued 465 bonus shares of face value ₹ 10 each for every 10 existing fully paid-up Equity Share of face value ₹ 10 each. The impact of issue of bonus shares are considered for the computation of earnings per share

[(5)] Total borrowings is calculated as borrowings (non-current) plus borrowings (current).

QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of outstanding litigation proceedings as on the date of this Prospectus as disclosed in the chapter titled **"*Outstanding Litigations & Material Developments*"** in terms of the SEBI ICDR Regulations is provided below:

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Civil	Nil	Nil
Criminal	Nil	Nil

Nature of Cases	Number of Cases	Total Amount Involved
Tax	Nil	Nil
Proceedings by our Company		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoter		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings against our Group Companies		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Group Companies		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Directors		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
***Proceedings against our Directors / Promoter**		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	1	₹. 1520/-

**This includes Mr. Mahesh Bhanushali who is acting a Director as well as Promoter of the Company.*

For further details, please refer chapter titled **"*Outstanding Litigations & Material Developments*"** beginning on page 220 of this Prospectus.

RISK FACTORS

For details relating to risk factors, please refer chapter titled ***"Risk Factors"*** beginning on page 27 of this Prospectus.

SUMMARY OF CONTIGENT LIABILITIES OF OUR COMPANY

Our Company has no contingent liabilities claims/ demands not acknowledged as debt as of period ended March 31, 2023 as indicated in our Restated Financial Statements.

SUMMARY OF RELATED PARTY TRANSACTIONS

The following is the summary of transactions with related parties as at March 31, 2023

(₹ in Lakhs)

Name	Nature of Relationship	Nature of Transaction	For the year ended March 31 2023	
			Amount of Transaction	Outstanding amount
Mahesh Liladhar Bhanushali	Director	Remuneration to Director	0.42	0.25
Rajan Shivram Mote	Director	Remuneration to Director	0.42	0.25
Sakri Bhanushali	Director	Remuneration to Director	0.42	-

Name	Nature of Relationship	Nature of Transaction	For the year ended March 31 2023	
			Amount of Transaction	Outstanding amount
Rupal Bhanushali	Wife of Director	Salary	0.42	-
Shivram Mote	Father of Director	Salary	0.84	
Liladhar Bhanushali	Father of Director	Salary	0.42	
Sitabai Mote	Mother of Director	Salary	0.42	
Oneclick Logistics LLP	Directors were partner	Sales	1.10	
Oneclick Logistics LLP	Directors were partner	Purchases/Services	113.05	
Oneclick Logistics LLP	Directors were partner	Expenses	4.80	
Oneclick Logistics LLP	Directors were partner	Reimbursement of expenses	24.88	
Mahesh Liladhar Bhanushali	Director	Directors loan		47.29
Rajan Shivram Mote	Director	Directors loan	-	54.07
Oneclick Logistics LLP	Directors were partner	Pending allotment of shares	259.83	259.83
Mahesh Liladhar Bhanushali	Director	Contribution to shares	0.45	-
Rajan Shivram Mote	Director	Contribution to shares	0.45	-
Anjana Rajan Mote	Wife of Director	Contribution to shares	0.01	-
Sakri Bhanushali	Director	Contribution to shares	0.01	-
Liladhar Bhanushali	Father of Director	Contribution to shares	0.01	-
Rupal Bhanushali	Wife of Director	Contribution to shares	0.01	-

For details, please refer to Annexure VII - Related Party Transactions disclosed in the chapter titled ***"Restated Financial Statements"*** beginning on page 167 of this Prospectus.

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Prospectus.

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTER IN THE ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS

The weighted average price at which the equity shares were acquired by our Promoters in the one year preceding the date of this Prospectus.

Name	Number of Shares	Weighted Average Cost of Acquisition per Equity Share (in ₹) *
Mahesh Liladhar Bhanushali	11,47,695	10.00
Rajan Shivram Mote	11,50,070	9.98

**As certified by M/s. JMR & Associates, LLP, Chartered Accountants, pursuant to their certificate dated September 20, 2023*

AVERAGE COST OF ACQUISITON

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Name	Number of Shares	Average Cost of Acquisition per Equity Share (in ₹) *
Mahesh Liladhar Bhanushali	11,47,695	10.00
Rajan Shivram Mote	11,50,070	9.98

**As certified by M/s. JMR & Associates, LLP, Chartered Accountants, pursuant to their certificate dated September 20, 2023*

For further details of the average cost of acquisition of our Promoters, please refer to the chapter titled "***Capital Structure***" – Build-up of the Promoters' shareholding in our Company" on page 65.

DETAILS OF PRE-ISSUE PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Prospectus till the listing of the Equity Shares.

ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE (1) YEAR

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Benefits Accrued
April 04, 2023	44,800	10	580	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	Mahesh Liladhar Bhanushali	19,712	Acquisition of "Oneclick Logistics LLP"
					Rajan Shivram Mote	19,712	
					Sakri Liladhar Bhanushali	448	
					Liladhar Tulsisad Bhanushali	224	
					Rupal Mahesh Bhanushali	448	
					Anjana Rajan Mote	448	
					Sitabai Shivram mote	448	
					Anand J Bhanushali	3,136	
					Meghna Bhanushali	224	
April 07, 2023	25,48,200	10	Nil	Bonus in the ratio of 465:10 i.e.,	Mahesh Liladhar Bhanushali	11,23,533	Capitalization of

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Benefits Accrued
				465 Equity Shares for every 10 Equity Shares held	Rajan Shivram Mote	11,25,858	Reserves & Surplus
					Sakri Liladhar Bhanushali	25,482	
					Liladhar Tulsisad Bhanushali	12,741	
					Rupal Mahesh Bhanushali	25,482	
					Anjana Rajan Mote	25,482	
					Sitabai Shivram mote	20,832	
					Anand J Bhanushali	1,78,374	
					Meghna Bhanushali	10,416	

For details, please refer to chapter titled ***"Capital Structure"*** beginning on page 65 of this Prospectus.

SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has not undertaken a split or consolidation of the Equity Shares in the one (1) year preceding the date of this Prospectus.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS GRANTED BY SEBI

Our Company has not undertaken any exemption with related to provision of securities law granted by SEBI.

SECTION II - RISK FACTORS

An investment in our Equity Shares involves a certain degree of risk. You should carefully consider all the information in this Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. The risks described below are not the only ones relevant to us or our Equity Shares or the industry in which we operate. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our businesses, results of operations, financial condition and cash flows. If any of the following risks or other risks that are not currently known or are currently deemed immaterial actually occur, our businesses, results of operations, financial condition and cash flows could suffer, the trading price of our Equity Shares could decline, and you may lose all or part of your investment. Prospective investors should read this section in conjunction with **"*Business Overview*", "*Industry Overview*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*"** on pages 111, 101 and 208, respectively of, as well as the financial and other information contained in, this Prospectus.

Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is subject to a legal and regulatory environment which may differ in certain respects from that of other countries. This Prospectus also contains forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. For further details, see **"*Forward-Looking Statements*"** on page 19 of this Prospectus.

Unless otherwise indicated or context requires otherwise, the financial information included herein is derived from our Restated Financial Information for the for the period ended March 31, 2023 included in this Prospectus.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue including the merits and risks involved. You should consult your tax, financial and legal advisors about the particular consequences to you of an investment in our Equity Shares.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. Some events may not be material individually but may be found material collectively.

2. Some events may have material impact qualitatively instead of quantitatively.

3. Some events may not be material at present but may be having material impact in future.

INTERNAL RISK FACTORS

1. ***Our Company has been formed specifically for the purpose of acquisition of the business of "Oneclick Logistics LLP" thus we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.***

Our Company was originally incorporated as a public limited Company under the Companies Act, 2013 with Assistant Registrar of Companies, Central Registration Centre through a certificate of incorporation dated December 14, 2022. After incorporation, company has taken-over the running business of LLP of our Promoters i.e., Oneclick Logistics LLP for the expansion of the business of our Company. We have very limited operating history as a company from which one can evaluate our business, future prospects and viability. Our future revenues and profitability are difficult to estimate and could fluctuate significantly and as a result the price of our Equity Shares may remain volatile. Further our business prospects must be considered in light of the risks and uncertainties in respect of integrated logistics services. The business of providing integrated logistics services, was earlier carried by the limited liability partnership which is recently acquired by our Company, although the Oneclick Logistics LLP has placed the growth in past years, and will continue to be placed by our Company,

there is no assurance that this growth will be met successfully in future. In case we are unable to meet the desired growth in revenues and profitability, our results of operations and financial condition will be adversely affected.

Further, any future acquisition may not be beneficial to our Company, we may have to pay a certain amount of premium to the outgoing management / shareholders for synergic benefits that we may accrue compared to valuations of those firms / businesses / companies. Our inability to identify suitable acquisition opportunities in the future, or adequately priced acquisitions, entering into agreement with such parties or obtaining the necessary financing to make such acquisitions could adversely affect our future growth.

We may not be able to increase revenue or maintain profitability on a half year or an annual basis. If this occurs, our results of operations and financial condition will be adversely affected. Our growth exposes us to a wide range of increased risks. It will also place significant demands on our management, financial and other resources and will require us to continuously develop and improve our operational, financial and internal controls. There can be no assurance that we will be able to successfully pursue our growth strategies, or that pursuing these strategies will provide us the anticipated benefits in terms of growth and profitability. Further, we may be unable to develop adequate systems, infrastructure and technologies, devote sufficient financial resources or develop and attract talent to manage our growth. Our inability to pursue our growth strategies successfully or at all, or an inability to manage our growth, may adversely affect our prospects. For further details, see the chapter titled "***History and Certain Corporate Matters***" and "***Restated Financial Statements***" on page 141 and 167 respectively of this Prospectus.

2. *Our Company operates in a highly competitive industry, and such competition may adversely affect our Company's results of operations.*

Whilst we do have listed peers in India, our different business verticals have respective competitors. The NVOCC, freight forwarding, custom clearing, bulk cargo businesses and allied logistics transportation services are competitive to different extents. Logistics industry is highly competitive which manifests in extremely competitive freight rates. While our company leverages its scale with both customers and carriers to secure the best freight rates we cannot guarantee that we will be able to continue securing the best freight rates, nor can we form a view on the future competitive pressures that may influence freight rates. Freight rates are extremely dynamic and depend among others on factors like volume of cargo between origination and destination, availability of carrier space to ship cargo, operating cost of carriers which significantly depend on the cost of fuel, availability of containers and port specific factors like congestion, labour strikes, operational effectiveness of ports, availability of infrastructure. These factors are out of our control and any adverse change in these factors can have an adverse impact on our operations and financial performance. In certain markets, where shipping lines have a strong presence, we compete with shipping lines for business. While we believe our value-added services, integrated business model and control over cargo differentiate ourselves from shipping lines offering similar services, we cannot guarantee that we will be able to compete with shipping lines, nor can we guarantee that our customers will continue to perceive our services as valuable.

Our Company's ability to compete may be constrained by, among other things, management, implementation and effectiveness of information technologies, lack of access to an extensive distribution network and competitors with a lower cost base. In the event that our Company does not take actions to respond to these competitors successfully, we may not be able to retain the existing customers and gain new customers and, consequently, our operating results may be adversely affected**.**

3. *Our Company has made application for registration of trademarks under Trade Marks Act and the status of the same is pending as on date of the Prospectus.*

Currently, we do not have any registered trademark. However, our promoter has made an application for registration of trademark of logo with Registry of trademark, which is applied under class 39 of Trade Marks Act, the status of the same is objected. For further details of our pending approvals, please see section Intellectual Property under chapter "***Government and Other Approvals***" beginning on page 225 of this Prospectus.

4. ***Our business could be significantly affected by changes in global economic conditions.***

We are engaged in business of integrated logistics services and solutions provider across geographies and are thus significantly dependent on international trade between countries. Any adverse economic or political developments in geographies where we operate or provide our services, especially in our key markets of India, as a result of a global economic slowdown or otherwise, could lead to a general decline in domestic consumption and a slowdown in international trade, which could have a significant impact on our businesses. These factors could have a negative impact on the volume and freight rates of inbound and outbound freight from regions where we operate. If these regions continue to experience slower growth or a decline in trade, our business, financial condition and results of operations could be materially and adversely affected.

Further, the operating results of our Company depend on the import and export volumes to and from India as well as worldwide trade volumes. The volumes of international trade and India's imports and exports will be affected by changes and developments in the global economy, as well as financial and political conditions that are beyond our Company's control.

5. ***Trade restrictions could materially and adversely affect our business, financial condition and results of operations.***

We are engaged in business of integrated logistics services and solution provider to transport cargo worldwide. Our business may be affected by trade restrictions implemented by countries or territories in which our customers are located or in which our customers' products are manufactured or sold. For example, we are subject to risks relating to changes in trade policies, tariff regulations, embargoes, additional import duties, ban of import/export of certain goods or other trade restrictions which can adversely impact trade volume between countries. Further, there are trade restrictions imposed on sanctioned countries by other countries and international organizations, affecting movement of international cargo. In past, embargoes like anti-dumping duty have been imposed by India on China in respect of pharmaceutical products, rubber, dry cell batteries etc. from China. Actions by governments and other authorities and regulators that result in restrictions on movement of cargo or otherwise could also impede our ability to carry out our international freight forwarding operations. In past, Indian Government has imposed restriction on export of agri-products like rice and onion to control inflation in the country. Such restrictions have adversely affected volumes of trade of agri-products. In addition, international trade and political issues, tensions and conflicts may cause delays and interruptions to cross-border transportation and result in limitations on our insurance coverage. If we are unable to transport cargo to and from countries with trade restrictions in a timely manner or at all, our business, financial condition and results of operations could be materially and adversely affected.

6. ***We are dependent on our customers' business performance and developments in their markets and industries and their continuing outsourcing of logistics operations.***

As a logistics services and solutions provider, we are primarily engaged in providing services to customers in a wide variety of industries to serve their logistics and supply chain needs. We are therefore dependent on our customers' business performance and developments in their markets and industries. If our customers' business in a geographic market served by us is on decline, such decline will likely lead to a corresponding decrease in demand for our integrated logistics and international freight forwarding services. In addition, since we serve as a third-party logistics provider for our customers, adverse changes in their outsourcing decisions could materially and adversely affect our business, financial condition and results of operations. If our customers change their supply chain strategy and decide to reduce their outsourcing of logistics operations or if they decide to outsource their requirements to other competitors, it will have a direct negative impact on our integrated logistics business. Adverse developments in our customers' business performance and outsourcing decisions could therefore materially and adversely affect our business, financial condition and results of operations.

7. ***We are dependent on third party carriers and inland transportation companies to transport our client's cargo.***

We operate on an asset light model which provides us the flexibility to use the best mode of transportation to serve our customers. However, as a result of this strategy we rely on commercial ocean freight carriers, airlines and inland transportation companies, for the movement of our client's cargo. Consequently, our ability to provide services for our customers could be adversely impacted by availability and the financial condition of carriers, airlines and transportation companies, their decision to operate in a particular geography or at a particular scale and consequent shortages in available cargo capacity, changes in their policies and practices such as scheduling, pricing, payment terms and frequency of service or increases in the cost of fuel, taxes and labour, and other factors not within our control. Reductions in ocean and air freight carrier capacity could negatively impact the cost at which we procure these services which we may not be able to pass on to our customers. Material interruptions in service or stoppages in transportation, whether caused by strike, work stoppage, lock-out, slowdown or otherwise, could adversely impact our business, results of operations and financial condition.

The quality and profitability of our services depend upon effective selection, management and discipline of third-party carriers. Changes in the financial stability, operating capabilities and capacity of our third-party carriers could affect us in unpredictable ways, including volatility in pricing and challenge our ability to remain profitable. Any determination that our third party carriers have violated laws and regulations could seriously damage our reputation and brands, resulting in diminished revenue and profit and increased operating costs.

8. ***Our freight forwarding business depends upon our network of overseas agents for fulfilment of logistics needs of our customers. Our inability to maintain our relationships with our overseas agents or deficiency in the service provided by such agents may adversely affect our revenues and profitability.***

We depend on our network of overseas agents for cargo handling, transportation, warehousing and timely delivery at the destination and load port for export cargo and import cargo respectively. For this purpose, we enter into agency agreements in the normal course of business with overseas agents. As per these agreements the overseas agents act as the nonexclusive agent of our Company in that location and we act as the non-exclusive agent of that company in India. These agreements help our Company to expand our network to different geographies around the world but also increase our dependency on these overseas agents appointed by us. Any deficiency in the service levels of our overseas agents or termination of any such agency agreement can directly impact our business in those geographies and have an adverse effect on our business operations and financial results.

We have limited control over the operations and businesses of such agents. If any agents treat our competitors' more favourably than ours and we are unable to find appropriate substitutes, our business, financial condition and results of operations maybe adversely affected. Our reliance on, and inability to control agents could adversely affect our business, financial condition and results of operations. We may not be able to find suitable agents or successfully enter into arrangements on commercially favourable terms or at all. We also compete for agents with other leading international logistics companies that may have more visibility, greater brand recognition and financial resources than we do. If our competitors provide greater incentives to our agents, our agents may choose to do business with our competitors instead of us. As a result, our operations may be disrupted and our financial condition and results of operations could be adversely affected.

Further, our efforts to maintain and expand our network or manage such expansion may be unsuccessful. If we expand too rapidly, we may encounter financial difficulties in a business downturn if the demand for our services falls short of our increased capacities. On the other hand, if we fail to expand our network at the necessary pace, we may lose potential customers and market share, or a portion of our existing customers' business to our competitors.

We cannot provide assurance that such arrangements as aforesaid will continue to be successful, that we will be able to renew such agreements or that we will be able to enter into new agency agreements. Any alteration to or termination of our current agreements with agents, any failure to enter into new and

similar agreements on commercially favourable terms or at all, could materially adversely affect our business, condition (financial and otherwise), prospects or results of operations.

9. ***We are an asset light third party logistics company and hence are exposed to certain risks and delays in delivering the cargo/service on time and reporting certain events***.

We operate on an asset light business model which provides us with the flexibility to appoint vendors who would provide the specific equipment required for the goods to be transported. Being a third-party logistics solution provider, we do not own or control the transportation assets that deliver our customers' cargo and we do not employ the people directly involved in delivering the cargo. We are dependent on independent third parties to provide timely ocean and road services and to report certain events to us including delivery information and freight claims, delay due to non-availability of the space or right mode of transport which may hamper the delivery schedules to the client and have an adverse effect on our revenue and cause claims to be initiated against us by the customers. There could be delays in delivering of cargo/service on time or in reporting certain events, including recognizing revenue and claims, which would be beyond our direct control which could lead to delay in the transportation of the cargo to the customer destination.

Further, third parties from whom we hire equipment and other infrastructure, if their assets are seized by a regulatory authority or attached in a proceeding by a court of law, it may adversely affect our logistics services operations, if we are unable to source our requirements from other third parties in a timely and cost-effective manner. If we are unable o secure sufficient equipment or other transportation services to meet our commitments to our customers, our operating results could be materially and adversely affected, and our customers could switch to our competitors temporarily or permanently.

10. ***Dependence on third-party vendors could have an adverse effect on our business financial condition and results of operations***.

Our top 10 vendors contributed to ₹ 120.85 Lakhs which represent 35.59% for total purchases for the period ended March 31, 2023. Our ability to service our customers depends on the availability and costs of leased storage space and vehicles used for transport. We use trucks owned by third parties.

We cannot assure you that we will be able to obtain access to preferred third-party vendors for our warehousing space, vehicles or at attractive rates or that these vendors will have adequate available capacity to meet our needs or be able to meet our requirements in a timely manner. Further, if we are unable to procure the services of third-party vendors in response to increased demand from our customers, we may be compelled to make or seek out costlier or lower quality third-party vendors to meet our needs. Any inability to secure leased spaces, equipment, vehicles or on attractive terms could have an adverse effect on our business, financial condition and results of operations

11. ***Our Registered Office from where we operate is not owned by us. In the event we lose such rights, our business, financial condition and results of operations and cash flows could be adversely affected.***

Our registered office is not owned by us and is taken on lease from Mr. Nimish Sharadbhai Shah. Further, we cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. For further details, see chapter titled "***Business Overview***" beginning on page 113 of this Prospectus. If we are required to vacate the current premises, we would be required to make alternative arrangements for new offices, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

12. ***Our top 10 customers contribute majority of our revenues from operations for the period ended March 31, 2023. Any loss of business from one or more of them may adversely affect our revenues and profitability.***

Our top 10 and top 5 customers contributed 56.57% and 42.03% of our revenues for the period ended March 31, 2023. Such concentration of our business on few clients may have an adverse effect on our results of operations and result in a significant reduction in the revenue from operations which could also adversely affect our business if we do not achieve our expected margins or suffer losses, from such clients. We cannot assure that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change as we continue to add new customers in the normal course of business. While we believe that we shall not face challenges in finding new customers in the ordinary course of business, our results of operations and financial condition may be adversely affected if we remain dependent on few customers.

13. ***. Our Company has acquired limited liability partnership of our Promoters i.e., "Oneclick Logistics LLP" after its incorporation vide business transfer agreement dated February 10, 2023. Any future acquisition of other businesses could result in operating difficulties, integration issues and other adverse consequences due to our limited past experience in businesses.***

Our Company was incorporated on December 14, 2022 as "Oneclick Logistics India Limited" under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre with the main object of our Company to acquire Oneclick Logistics LLP, through business transfer agreement dated February 10, 2023. Further, our Company has applied or in some cases will apply for the transition or endorsement of the name of the Company on many of the documents, registration, bank account and other documents which are in the name of Oneclick Logistics LLP as per the terms of business transfer agreement. Any delay in the said transition may require the company to pay any penalty or refusal from any authority of such transition or endorsement which may affect the financial position and operation of our Company. Further any future acquisition may not be beneficial to our Company, we may have to pay a certain amount of premium to the outgoing management / shareholders for synergic benefits that we may accrue compared to valuations of those firms / businesses / companies. Our inability to identify suitable acquisition opportunities in the future, or adequately priced acquisitions, entering into agreement with such parties or obtaining the necessary financing to make such acquisitions could adversely affect our future growth.

14. ***If we are unable to retain existing customers and acquire new customers, our future revenues and operating results will be harmed.***

Our Company's future success depends on our ability to increase sales to new customers and retain existing customers. Typically, we do not enter into long term or exclusive contracts with our customers. We generally procure business from our customer based on purchase orders. Some of our customers could stop using our services in any given period due to, among other things, the cost of switching to services of competitors. In addition, we may not be able to acquire new customers for a variety of reasons, including, if our services are perceived to be less cost effective.

If we are unable to attract a sufficient number of new customers, we may be unable to generate revenue growth at desired rates. Our industry is highly competitive and many of our competitors have long customer relations, substantial financial, personnel, technical and other resources that they utilise to provide services at par. As a result, it may be difficult for us to add new customers to our customer base. Our efforts to retain existing customers and acquire new customers require a significant investment in building and maintaining customer relationships.

15. ***Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.***

The substantial portion of our revenues has been dependent upon few customers. We have not entered into long term agreements with our customers and the success of our business is accordingly significantly dependent on us maintaining good relationships with them. The loss of one or more of these significant customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. We cannot assure you that we will be able to maintain historic levels of business and/or negotiate and execute long term contracts on terms that are commercially viable with our significant customers or that we will be able to significantly reduce customer concentration in the future. Further, the sales volume may vary due to our customers' attempts to manage their logistic need either by themselves or through our competitors, which could reduce our sales and adversely affect our business, cash flows, results of operations and financial condition. In addition, we are exposed to payment delays and/or defaults by our major customers and our financial position and financial performance are dependent on the creditworthiness of our customers. There is no guarantee that all or any of our customers will honor their outstanding amounts in time and whether they will be able to fulfill their obligations, due to any financial difficulties, cash flow difficulties, deterioration in their business performance, or a downturn in the global economy. If such events or circumstances occur from all or any of our major customer, our financial performance and our operating cash flows may be adversely affected.

16. ***Our inability to manage our planned growth could have an adverse impact on our business.***

As we expand our business, we expect that our operating expenses and capital requirements will increase. As our service verticals grow, we may require additional personnel for management, supervision and execution of our services. As a result, our operating expenses and capital requirements may increase significantly. Our ability to manage our growth effectively requires us to forecast accurately our sales, growth and capacity and to expend funds to improve our operational, financial and management controls, reporting systems and procedures. If we are unable to manage our anticipated growth effectively, our business could be harmed.

17. ***Breakdown, mishaps or accidents could result in a loss or slowdown in operations and could also cause damage to life and property.***

The services provided by our company are subject to operating risks, including but not limited to breakdown of the vehicles or accidents & mishaps which could affect our service providing capabilities. Though we take all the possible measure to reduce the risk of any such breakdown, there may be events which may be beyond our control. While, till date, there have not been any notable incidents involving mishaps or major accidents, we cannot assure that these may not occur in the future. Further, we rely on third party service providers like airline carriers, shipline and other service providers and any mishaps or accidents happening with these service providers may also affect our operations. Any consequential losses arising due to such events will affect our operations and financial condition.

Further, our operations are heavily dependent on trucks, machinery and equipment, including air conditioners, refrigeration infrastructure, data loggers, sorters and conveyors, vehicles and material handling equipment, including reach trucks, forklifts, very narrow aisle trucks and battery-operated pallet trucks. Any significant malfunction or breakdown of our machinery or equipment may entail significant repair and maintenance costs and cause delays in our operations. Further, if we are unable to repair the malfunctioning machinery or equipment, our operations may need to be suspended until we procure machinery or equipment to replace the same. Any malfunction or breakdown of our machinery or equipment may also cause the quality of products stored with us to be affected, including perishable products. Consequently, we may be liable for losses due to damage to our customers' products. Any breach of our obligations may result in termination of our contracts with our customers, which could have an adverse effect on our business, reputation and financial results. Further, we may also be open to public liability from the end consumer for defects in the quality of perishable products we store and transport. Accordingly, any breakdown of our machinery or equipment may have a significant effect on our business, reputation, financial results and growth.

18. ***The COVID-19 pandemic has affected, and could continue to affect, the global economy as a hole and markets in which we operate.***

The COVID-19 pandemic has created unique global and industry-wide challenges, including challenges to many aspects of our business. The COVID-19 pandemic has resulted in quarantines, travel restrictions, limitations on social or public gatherings, and the temporary closure of business venues and facilities across the world, including India. There have been multiple waves of infections that have impacted certain countries, with India most recently experiencing a second wave of infections that has significantly increased the number of persons impacted by COVID-19. In particular, in April and May 2021, there was a significant resurgence in the daily number of new COVID-19 cases and resulting deaths and the GoI and state governments in India have re-imposed lockdowns and other more restrictive measures in an effort to stop the resurgence of new infections. These all contributed to negative economic impact on the India economy and consequently our business and operations; for example, India recorded negative GDP in Fiscal Year 2021, and the second wave of infections also adversely impacted the growth outlook for Fiscal Year 2022. COVID-19 has forced India to restrict the movement of goods across government-defined zones and across states, so the use of suboptimal routes has increased. Further, COVID-19 pandemic restrictions had disrupted our business, resulting in:

- Increased transportation cost
- Shortage of drivers
- Delay in shipments
- Inventory management at the warehouses
- Supply chain disruptions

On basis of assessments of the impact of the outbreak of COVID-19 on business operation of the entity, the entity's management may conclude that our business is not much impacted. However, the situation with COVID-19 is still evolving, also some of the various preventive measures taken are still in force, leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve.

19. ***Significant increases in freight, transportation and other costs may materially and adversely affect our business, financial condition and results of operations.***

We incur significant costs in procuring cargo space from ocean and air carriers, as well as providing or arranging for land transportation services. Freight and transportation costs are significantly affected by a variety of factors, including fuel prices, the imposition of, or increases in various taxes including import or export taxes, vehicle taxes and duties, the supply and demand of cargo carrying space on transportation carriers like ocean vessels, aircraft and road transport vehicles, and other factors, many of which are beyond our control. We generally price our services by reference to freight and transportation costs. Due to prevailing competition in the sector and in endeavour to retain our customers, our inability to pass on to our customers any significant increases in freight and transportation costs could therefore materially and adversely affect our business, financial condition and results of operations.

Vessel prices, charter rates, port fees, fuel prices and container leasing costs represent a major portion of the total operating costs of most container shipping companies in the world, and an increase in such costs may adversely affect the financial position of these companies. Port fees and stevedoring expenses are constantly affected by various factors. Despite the fluctuations in these expenses, the overall trend in recent years has been one of increasing fees and expenses. Such increases could get passed on to us and may lead to increases in operating costs for our Company's operations which may adversely affect our profitability. The cost of fuel is subject to many economic and political factors that are beyond our Company's control. An increase in the cost of fuel could adversely affect our Company's logistics business, financial position and operating results. Further, the container leasing rates are influenced by the production cost and production volume of containers as well as the market conditions of the container shipping market.

20. ***Our success depends heavily upon our Promoters and Directors for their continuing services, strategic guidance and financial support.***

Our success depends heavily upon the continuing services of Promoters and Directors who are the natural person in control of our Company. Our Promoters and Directors have a vast experience in the field of logistics business. They have established cordial relations with various customers, which have immensely benefitted our Company's current customer and supplier relations. We believe that our relation with our Promoters and Directors, who have rich experience in the industry, managing customers and handling overall businesses, has enabled us to experience growth and profitability. We benefit from our relationship with our Promoters and Directors and our success depends upon the continuing services of our Promoters and Directors who have been responsible for the growth of our business and are closely involved in the overall strategy, direction and management of our business. If they divert their attention to such other concerns, we may not be able to function as efficiently and profitably as before. We may have to incur additional costs to replace the services of our Promoters and Directors or we may not be able to do so at all, which could adversely affect our business operations and affect our ability to continue to manage and expand our business. Further, we also depend significantly on our directors for executing their day-to-day activities. If our Promoters and Directors or any member of the senior management team is unable or unwilling to continue in his present position, we may not be able to replace him easily or at all, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

21. ***We are susceptible to risks relating to fluctuations in currency exchange rates.***

We provide international freight forwarding services and derives a portion of our revenue from international operations. Therefore, our exposure to foreign currency risk arises in respect of our non-Indian Rupee-denominated trade and other receivables, trade payables, and cash and cash equivalents. While our presentation and functional currency is the Indian Rupee, we undertake transactions in various currencies. Any fluctuation in the value of the Indian Rupee against any currency in the currency group will affect our results of operations.

Further, we currently do not use any foreign exchange hedging contracts to manage our exchange rate risk. Although we may, in the future, enter into such foreign exchange hedging contracts, we cannot assure you that such hedges will be available or commercially viable or effective to hedge our exposure to foreign currency risks. In addition, the policies of the RBI may also change from time to time, which may limit our ability to effectively hedge our foreign currency exposures and may adversely affect our reported revenues and financial results. We cannot guarantee that we will not experience foreign exchange losses going forward and that such losses will not adversely affect our business, financial condition or results of operations.

22. ***We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses in timely manner or comply with such rules and regulations or at all may adversely affect our operations.***

. We require several statutory and regulatory permits, licenses and approvals to operate our business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Nonrenewal of the said permits and licenses would adversely affect our Company's operations, thereby having a material adverse effect on our business, results of operations and financial condition. There can be no assurance that the relevant authorities will issue any of such permits or approvals in the timeframe anticipated by us or at all.

Further, some of our permits, licenses and approvals are subject to several conditions and we cannot provide any assurance that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to the statutory authorities, which may lead to the cancellation, revocation or suspension of relevant permits, licenses or approvals. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business. For further details, please see chapters titled

"***Key industry Regulations and Policies***" and "***Government and Other Key Approvals***" at beginning on pages 123 and 210 respectively of this Prospectus.

23. ***We experience the effects of seasonality, which may result in our operating results fluctuating significantly.***

Some of our customers' businesses are subject to seasonality, which in turn, affects our business. For instance, our customers in the automobile industry experience higher demands during festival season in India, and our operations from such customers increase accordingly during such periods. As a result of such seasonality, our quarterly financial results may fluctuate significantly. Accordingly, results for any one period are not necessarily indicative of results to be expected for any other period and declines in demand during our peak seasonal periods could materially and adversely affect our business, financial condition or results of operations.

24. ***We do not verify the contents of the parcels transported by us, thereby exposing us to the risks associated with the transportation of goods in violation of applicable regulations.***

We transport various goods as part of our goods transportation business, other than goods that are classified as hazardous or illegal. While we obtain a declaration from the customer regarding the contents of the parcel and its value, we do not independently verify its contents. We also do not have any equipment to enable us to verify all our consignments prior to loading such consignments on the vehicles. Accordingly, we are unable to guarantee that these parcels do not contain any hazardous or illegal goods. In addition, our logistics business could involve movement of confidential documents and information, and unauthorized disclosure of such confidential and sensitive information may result in liability for us. Further, we are subject to a broad range of national, state and local environmental, health and safety and criminal laws and regulations. In the course of our operations, we may transport or arrange for the transportation of substances defined as hazardous under applicable laws. If any damage or injury occurs as a result of our transportation of hazardous, explosive or illegal materials, we may be subject to claims from third parties, and bear liability, for such damage or injury even if we were unaware of the presence of the hazardous, explosive or illegal materials, and this could have a material adverse effect on our business and financial condition. ***Some of the cargos may be hazardous in nature, in case of any accident involving hazardous goods, we may be subject to litigation.***

We depend on third party carriers' capability to handle hazardous cargo, such as chemicals. Any mishandling of hazardous substances by these carriers could affect our business adversely. These hazards can cause personal injury and loss of life, severe damage to and destruction of property and equipment, environmental damage and may result in initiation of litigation for suspension of operations and the imposition of civil and criminal liabilities, to which our Company may be a party. We may have to employ enough time, resources and money in defending such litigation, which has potential to adversely impact our financial position.

25. ***In addition to normal remuneration, other benefits and reimbursement of expenses of our Directors (including our Promoter) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.***

Some of our Directors (including our Promoters) and Key Management Personnel may be interested in our Company to the extent of their shareholding and dividend entitlement in our Company, in addition to normal remuneration, incentives or benefits and reimbursement of expenses. We cannot assure you that our Directors or our Key Management Personnel would always exercise their rights as Shareholders to the benefit and best interest of our Company. As a result, our Promoters and our Directors will continue to exercise significant control over our Company, including being able to control the composition of our board of directors and determine decisions requiring simple or special majority voting, and our other Shareholders may be unable to affect the outcome of such voting. Our Promoters and Directors may take or block actions with respect to our business, which may conflict with our best interests or the interests of other minority Shareholders, such as actions with respect to future capital raising or acquisitions. We cannot assure you that our Promoters and Directors will always act to resolve any conflicts of interest in our favour, thereby adversely affecting our business and results of operations and prospects. For further details of our transactions or interests of our promoters / promoter group,

please refer the chapters titled ***"Our Promoters and Promoter Group"*** and ***"Restated Financial Statement***" beginning on page no 160, and 167 respectively, of this Prospectus.

26. *Our Company has during the preceding one year from the date of the Prospectus have allotted Equity Shares at a price which is lower than the Issue Price.*

In the last 12 months, we have made a Bonus Issue of 25,48,200 Equity Shares of Face Value of Rs. 10/- each fully paid up in the ratio of 465 equity shares for every 10 equity shares as on April 07, 2023 to our promoters and promoter group, which is lower than the Issue Price. For further details, please refer chapter titled "***Capital Structure***" on page 65 of this Prospectus. The Issue Price may not be an indicative of the price that will prevail in the open market post listing of the Equity Shares.

27. *Our Company has entered into certain related party transactions and may continue to do so in the future.*

Our Company has entered into related party transactions with our Promoters, Directors, and their relatives. While our Company believes that all such transactions have been conducted on the arm's length basis and are in accordance with the provisions of the Companies Act, 2013, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Further, we confirm that the related party transactions are in compliance with the relevant provisions of Companies Act and other applicable law. Furthermore, it is likely that our Company will enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to ***"Related Party Transactions"*** under chapter titled "***Restated Financial Statements***" on page no. 167 of this Prospectus.

28. *The qualification and experience proof of some of our Promoters & Directors may not be available.*

Reliance has been placed on declarations and affidavits furnished by certain of our Directors for details of their profiles included in this Prospectus. Mahesh Liladhar Bhanushali, Managing Director and Rajan Shivram Mote, Whole Time Director and Chief Financial Officer of our Company have been unable to trace copies of certain documents pertaining to their past experience. Our Company has obtained confirmations from them that they have made best efforts to procure the relevant supporting documents for the disclosures being made in this Prospectus and in spite of such efforts, certain documents were not traceable. Accordingly, reliance has been placed on declarations, undertakings and affidavits furnished by them to disclose details of their experience in this Prospectus and we have not been able to independently verify these details. Therefore, we cannot assure you that all information relating to the experience of our directors included in chapter titled "***Our Management***" beginning on page 144 are complete, true and accurate.

29. *We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.*

Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favourable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

30. *Delays or defaults in payment by our customers could affect our cash flows and may adversely affect our financial condition and operations.*

We extend credit to certain of our customers for long periods of time and there is no assurance that we will be able to recover outstanding amounts in part, full or at all. We have and may continue to have high levels of outstanding receivables. We have trade receivable of ₹ 562.72 lakhs as on March 31, 2023. Any delays or defaults in client payments continue or increase in proportion to our total revenues, it could negatively affect our cash flows and consequently affect our financial condition and operations. Further, while we may take appropriate action in the event of a non-payment of receivables, there can be no assurance that we will be able to successfully recover outstanding amounts owed to us in part or

full, which in turn could affect our cash flows and may adversely affect our financial condition and operations.

31. *Our Company's insurance coverage may not be adequate to cover all losses associated with our business operations.*

We procure insurance for our operations against third-party liability, transportation risks, stock insurance at warehouse, and employees' health. Our existing insurance coverage may be insufficient to cover all the risks associated with our business and operations, for example the risks involved in accidental damages arising out of handling, operating and maintaining of equipment outsourced from third parties on lease. Typically, our customers are responsible for obtaining insurance policy for their respective cargo/consignment transported through our logistics services and solutions. In certain cases, depending on the business arrangement, we may undertake to obtain insurance on behalf of our customers for their cargo/consignment. We are exposed to damages and loss arising out of risks such as sinking of ship along with cargo, intrusion by pirates and robbery of cargo, damage of cargo due to natural disaster etc. In the case of an uninsured loss or a loss in excess of insured limits, including those caused by natural disasters and other events beyond our control, we may be required to pay for losses, damages and liabilities out of our own funds, which could materially and adversely affect our business, financial condition and results of operations. Even if our insurance coverage is adequate to cover our direct losses, we may not be able to take remedial actions or other appropriate measures. Furthermore, our claim records may affect the premiums which insurance companies may charge us in the future. Further, even if our insurance coverage is adequate, we may not be able to successfully claim the entire damage. Re-imbursement and indemnity of damages by insurance companies generally involve strict inspection and verification procedures.

32. *Our business is dependent on the transportation infrastructure in India and our ability to utilise our vehicles in an uninterrupted manner. Any disruptions or delays in this regard could adversely affect us and lead to a loss of reputation and/ or profitability.*

The transportation and delivery services we provide are dependent on the transportation network in India including the road, rail, air and water transport network. There are various factors which affect transport infrastructure development such as political unrest, bad weather conditions, natural calamities, road construction, road quality, regional disturbances, accidents or mishaps and third-party negligence.

Even though we undertake various measures to avoid or mitigate such factors to the extent possible, some of these could cause extensive damage and affect our operations and/or the condition of our vehicles, thereby increasing our operational costs. Also, any such interruption or disruptions could cause delays in the delivery of goods to their destination and/or also cause damage to transported cargo. We may be held liable to pay compensation for losses incurred by our customers in this regard, and/or losses or injuries sustained by other third parties. Further, such delays and/or damage may cause a loss of reputation, which, over a period of time could lead to a decline in business.

33. *If we are unable to manage our growth effectively or if our estimates or assumptions used in developing our strategic plan are inaccurate or we are unable to execute our strategic plan effectively, our business and prospects may be materially and adversely affected.*

Our revenue and our business operations have grown in recent years. Although we plan to continue to expand our scale of operations, we may not be able to sustain these rates of growth in future periods due to a number of factors, including, among others, our execution capability, our ability to retain, maintain and enter into new agreements, our ability to maintain customer satisfaction, our ability to mobilise sufficient working capital, macroeconomic factors beyond our control such as decline in global economic conditions, competition with other players in the organized and unorganized segments, the greater difficulty of growing at sustained rates from a larger revenue base, our inability to control our expenses and the availability of resources for our growth. There can be no assurance that we will not suffer from capital constraints, operational difficulties or difficulties in expanding existing business operations.

The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no

guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

34. ***We are dependent on a number of key managerial personnel, including our senior management, and the loss of or our inability to attract or retain such persons with specialized technical know-how could adversely affect our business, results of operations, cash flows and financial condition.***

Our performance depends largely on the efforts and abilities of our management and key managerial personnel, including our present officers who have specialized technical know-how. The inputs and experience of our management and key managerial personnel are valuable for the development of our business and operations strategy. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. Our Company does not maintain any director's and officer's insurance policy or any keyman insurance policy. The loss of the services of such persons could have an adverse effect on our business, results of operations, cash flows and financial condition.

35. ***Our Promoters and Promoter Group will continue to have substantial voting power to influence corporate actions even after the completion of the Public Issue.***

Upon completion of this Issue, our Promoter and Promoters Group will continue to own 67.17 % of our post Issue Equity Share capital. As a result, our Promoters and Promoter Group will have the ability to exercise significant influence over all matters requiring shareholder's approval, including the election of directors and approval of significant corporate transactions. Our Promoter Group will also be in a position to influence any shareholder action or approval requiring a majority vote, except where it is required by applicable laws to abstain from voting. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control.

36. ***The trend toward outsourcing of supply chain management activities, throughout India or within specific sectors, may change, thereby reducing demand for our services.***

Our growth strategy is based on the assumption that the trend of outsourcing of supply chain management and other logistics services will continue, or rise, in the future to a certain extent. Third-party logistics service providers, such as us, are generally able to conduct supply chain management and other logistics services more efficiently than comparable in-house operations run by customers primarily as a result of expertise, implementation and adoption of technology, efficient management of operations and lower and more flexible employee cost structures. However, many factors could cause a reversal of this trend and cause our customers to perform supply chain and other logistics operations themselves rather than outsourcing their supply chain needs, which could have a material and adverse effect on our business.

In addition, some of our customers may change their third-party logistics provider due to decisions made by their management. Furthermore, when a customer ceases to outsource portions of its logistics operations to us, the customer may find it less compelling or unattractive to engage us for remaining logistics services, as a result of which some or all of our business with such customer may be adversely affected.

37. ***Employee misconduct, errors or fraud could expose us to business risks or losses that could adversely affect our business prospects, results of operations and financial condition.***

Employee misconduct, errors or frauds could expose us to business risks or losses, including regulatory sanctions, penalties and serious harm to our reputation. Such employee misconduct includes breach in security requirements, misappropriation of funds, hiding unauthorized activities, failure to observe our operational standards and processes, and improper use of confidential information. It is not always possible to detect or deter such misconduct, and the precautions we take to prevent and detect such misconduct may not be effective. In addition, losses caused on account of employee misconduct or misappropriation of petty cash expenses and advances may not be recoverable, which we may end in writing-off of such amounts and thereby adversely affecting our results of operations. Our employees

may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions in which case, our reputation, business prospects, results of operations and financial condition could be adversely affected.

38. ***Within the parameters as mentioned in the chapter titled "Objects of this Issue" beginning on page 78 of this Prospectus, our Company's management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.***

We intend to use entire Issue Proceeds towards meeting the working capital requirement and general corporate purpose. We intend to deploy the Net Issue Proceeds in financial year 2023-24 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled ***"Objects of the Issue"*** beginning on page 78 of this Prospectus. The deployment of funds for the purposes described above is at the discretion of our Company's Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in the chapter titled ***"Objects of the Issue"*** beginning on page 78 of this Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue. Our Audit Committee will monitor the proceeds of this Issue.

39. ***Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, working capital requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see ***"Dividend Policy"*** on page 166 of this Prospectus.

40. ***Any future issuance of Equity Shares may dilute your shareholdings, and sale of the Equity Shares by our major shareholders may adversely affect the trading price of our Equity Shares.***

Any future equity issuance by our Company may lead to the dilution of investors' shareholdings in our Company. In addition, any sale of substantial Equity Shares in the public market after the completion of this Issue, including by our major shareholders, or the perception that such sales could occur, could adversely affect the market price of the Equity Shares and could significantly impair our future ability to raise capital through offerings of the Equity Shares. We cannot predict what effect, if any, market sales of the Equity Shares held by the major shareholders of our Company or the availability of these Equity Shares for future sale will have on the market price of our Equity Shares.

41. ***The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Issue Price and you may not be able to sell your Equity Shares at or above the Issue Price.***

The Issue price is based on numerous factors. For further information, see the chapter titled ***"Basis for Issue Price"*** beginning on page no. 88 of this Prospectus and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price.

The factors that could affect our share price are:

- Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

42. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Prospectus.*

While facts and other statistics in the Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various governmental and organizational web site data that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled ***"Industry Overview"*** beginning on page 101 of this Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

43. *Our Company has availed unsecured loan from parties other than bankers & financial institutions which is repayable on demand. Any demand from the lender for repayment of such unsecured loan may affect our cash flow and financial condition.*

Our Company has availed certain unsecured loan and are repayable on demand. Though our Company intends to repay the loan amount in near future, sudden recall may disrupt our operations and also may force us to opt for funding at higher interest rates, resulting in higher financial burden. Further, we will not be able to raise funds at short notice and thus result in shortage of working capital fund. For further details, please refer to the chapter titled "***Restated Financial Statements- Short Term Borrowings***" beginning on page no. 167 of this Prospectus. Any demand for the repayment of such unsecured loan, may adversely affect our cash flow and financial condition.

44. *We are involved in certain legal proceedings and may face certain liabilities as a result of the same.*

Our Company is involved in certain legal proceedings, which if determined, against us could have adverse impact on the business and financial results of our Company. For details kindly refer chapter titled **"*Outstanding Litigation and Material Developments*"** at page 219 of this Prospectus. A brief detail of such outstanding litigations as on the date of this Prospectus are as follows:

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Company		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoter		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings against our Group Companies		
Civil	Nil	Nil
Criminal	Nil	Nil

Tax	Nil	Nil
Proceedings by our Group Companies		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
Proceedings by our Directors		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	Nil	Nil
***Proceedings against our Directors / Promoter**		
Civil	Nil	Nil
Criminal	Nil	Nil
Tax	1	₹ 1520/-

**This includes Mr. Mahesh Bhanushali who is acting a Director as well as Promoter of the Company.*

We cannot provide any assurance that these matters will be decided in favour of the above-mentioned entities or persons. Further, there is no assurance that legal proceedings will not be initiated against our company, its directors, promoters or group companies in future.

45. *The Objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. Any variation between the estimation and actual expenditure as estimated by the management could result in execution delays or influence our profitability adversely.*

The deployment of funds as stated in the chapter titled ***"Objects of the Issue"*** beginning on page 68 of the Prospectus is entirely at the discretion of our management and has not been appraised by any independent agency. Further, the purposes for which the Net Proceeds are to be utilised have not been appraised by an independent entity and are based on our estimates. In the event, for whatsoever reason, we are unable to execute our plans, we could have a significant amount of unallocated net proceeds.

Accordingly, prospective investors in the Offer will need to rely upon our management's judgment with respect to the use of Net Proceeds. In case the assumptions on which these estimates have been made are not correct or they become un-realistic then there will be a variation in the estimates and the actual expenditure incurred which could result in execution delays and have an adverse effect on our operations and profitability.

Further, pending utilization of Net Proceeds towards the objects of the Offer, our Company will have to deposit the Net Proceeds temporarily in deposits with one or more scheduled commercial banks included in Second Schedule of Reserve Bank of India Act, 1934, in a manner as may be approved by our Board.

46. Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval

We propose to utilize the Net Proceeds for the purposes described in ***"Objects of the Issue"*** on page 77 of the Prospectus. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that require us to undertake variation in the disclosed utilization of the Net Proceeds, we may not be able to obtain the shareholders' approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations. Further, our Promoters would be required to provide an exit opportunity to Shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by SEBI.

Additionally, the requirement on Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI

47. ***Certain members of Promoter Group had not filed Income Tax Return for any Financial Year***

Our certain members of Promoter Group, of the Company had not filed ITR return for any financial year. Although no show cause notice have been issued against our members of Promoter Group till date in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, penal actions may be taken against our member of promoter group.

48. ***The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.***

Since the Issue size is less than ₹10,000 Lakhs, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our finances.

49. ***The requirements of being a public listed company may strain our resources and impose additional requirements.***

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange which require us to file unaudited financial results on a half yearly basis. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations. There can be no assurance that we will be able to satisfy our reporting obligations and/or readily determine and report any changes to our results of operations in a timely manner as other listed companies. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner.

EXTERNAL RISK FACTORS

50. ***Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and political factors that are beyond our control, influence forecasts directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

51. ***Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.***

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

52. ***Changing regulations in India could lead to new compliance requirements that are uncertain.***

The regulatory environment in which we, and our key customers, operate is evolving and is subject to change. The Government of India may implement new laws or other regulations that could affect the logistics industry or the sectors we serve, which could lead to new compliance requirements. New compliance requirements could increase our costs or otherwise adversely affect our business, financial condition and results of operations. Further, the manner in which new requirements will be enforced or interpreted can lead to uncertainty in our operations and could adversely affect our operations. Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations. Any such changes and the related uncertainties with respect to the implementation or change in the legal framework may have a material adverse effect on our business, financial condition and results of operations.

53. ***Investors may not be able to enforce a judgment of a foreign court against us.***

Our Company is a company incorporated under the laws of India. All our Company's Directors and officers are residents of India and all of our assets are located in India. As a result, it may not be possible for investors to effect service of process upon our Company or such persons in jurisdictions outside India, or to enforce judgments obtained against such parties outside India. Furthermore, it is unlikely that an Indian court would enforce foreign judgments if that court was of the view that the amount of damages awarded was excessive or inconsistent with public policy, or if judgments are in breach or contrary to Indian law. In addition, a party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI to execute such a judgment or to repatriate outside India any amounts recovered.

54. ***Financial instability in other countries may cause increased volatility in Indian financial markets.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging market countries in Asia. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur again and could impact our business, our future financial performance and the prices of the Equity Shares.

55. ***Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of operations.***

We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional and global economies. The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

56. ***You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short-term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is

considered as long-term capital gains and is taxable at 10%, in excess of ₹ 1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

57. ***An outbreak of other infectious or virulent diseases, if uncontrolled, may have an adverse effect on our operations.***

An outbreak of other infectious or virulent diseases, such as severe acute respiratory syndrome, the COVID-19 virus, the H1N1 virus, avian influenza (bird flu), the Zika virus or the Ebola virus, if uncontrolled, may have a material adverse effect on the economies of certain countries and our operations. If any of our employees or the employees of our suppliers and/or customers are infected with such diseases or if a signification portion of our workforce refuses to work for fear of contracting an infectious disease, our Company, our suppliers and/or our customers may be required to shut down operations for a period of time, and this could adversely affect our business, results of operations and financial condition.

58. ***Public companies in India, including our Company, shall be required to prepare financial statements under Indian Accounting Standards.***

Our Company currently prepares its annual financial statements under Indian GAAP. The MCA, Government of India, has, through a notification dated February 16, 2015, set out the Indian Accounting Standards (Ind AS) and the timelines for their implementation. In accordance with such notification, our Company is required to prepare its financial statements in accordance with Ind AS. Ind AS is different in many aspects from Indian GAAP under which our financial statements are currently prepared. Accordingly, the degree to which the restated financial statements included in the Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Prospectus should accordingly be limited.

RISK RELATED TO OUR EQUITY SHARES

59. ***The Issue Price of the Equity Shares may not be indicative of the market price of the Equity Shares after the Issue.***

The Issue Price of the Equity Shares has been determined by our Company in consultation with the LM, and through the Fixed Issue Process. This price is based on numerous factors, as described under **"*Basis for Issue Price*"** on page 88 of this Prospectus and may not be indicative of the market price for the Equity Shares after the Issue. The market price of the Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that the investor will be able to resell their Equity Shares at or above the Issue Price**.**

60. ***The trading volume and market price of the Equity Shares may be volatile following the Issue.***

The market price of the Equity Shares may fluctuate as a result of, among other things, the following factors, some of which are beyond our control:

- quarterly variations in our results of operations;
- results of operations that vary from the expectations of securities analysts and investors;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
- a change in research analysts' recommendations;
- announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations or capital commitments;
- announcements by third parties or governmental entities of significant claims or proceedings against us;

- new laws and governmental regulations applicable to our industry;
- additions or departures of key management personnel;
- changes in exchange rates;
- fluctuations in stock market prices and volume; and
- general economic and stock market conditions.

61. ***Our Equity Shares have not been publicly traded prior to this Issue. After this Issue, our Equity Shares may experience price and volume fluctuations and an active trading market for our Equity Shares may not develop. Further, the price of our Equity Shares may be volatile, and you may be unable to resell your Equity Shares at or above the Issue Price, or at all.***

Prior to this Issue, there has been no public market for our Equity Shares. An active trading market on the Stock Exchanges may not develop or be sustained after this Issue.

The trading price of our Equity Shares after this Issue may be subject to significant fluctuations in response to factors including general economic, political and social factors, developments in India's fiscal regime, variations in our operating results, volatility in Indian and global securities markets, developments in our business as well as our industry and market perception regarding investments in our business, changes in the estimates of our performance or recommendations by financial analysts, and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments. The trading price of our Equity Shares may also decline in reaction to events that affect the entire market and/or other companies in our industry even if these events do not directly affect us and/or are unrelated to our business or operating results.

62. ***Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may have an adverse effect on the value of our Equity Shares, independent of our operating results.***

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by Equity Shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated in recent years and may continue to fluctuate substantially in the future, which may have an adverse effect on the returns on our Equity Shares, independent of our operating results.

63. ***Foreign investors are subject to foreign investment restrictions under Indian law that limit our ability to attract foreign investors, which may adversely affect the trading price of our Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the requirements specified by the RBI. If the transfer of shares is not in compliance with such requirements or falls under any of the specified exceptions, then prior approval of the RBI will be required. Further, in accordance with press note 3 of 2020, dated April 17, 2020, issued by the Department for Promotion of Industry and Internal Trade, Government of India, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country will require prior approval of the Government of India. These investment restrictions shall also apply to subscribers of offshore derivative instruments**.**

In addition, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no-objection or tax clearance certificate from the income tax authority. Additionally, the Indian government may impose foreign exchange restrictions in certain emergency situations, including situations where there are sudden fluctuations in interest rates or exchange rates, where the Indian government experiences extreme difficulty in stabilizing the balance of payments or where there are substantial disturbances in

the financial and capital markets in India. These restrictions may require foreign investors to obtain the Indian government's approval before acquiring Indian securities or repatriating the interest or dividends from those securities or the proceeds from the sale of those securities. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

64. ***Investors may have difficulty enforcing foreign judgments against us or our management.***

We are a limited liability company incorporated under the laws of India. All our directors and executive officers are residents of India and a majority of our assets and such persons are located in India. As a result, it may not be possible for investors to effect service of process upon us or such persons outside of India, or to enforce judgments obtained against such parties outside of India.

Recognition and enforcement of foreign judgments is provided for under Section 13 of CPC on a statutory basis. Section 13 of the CPC provides that foreign judgments shall be conclusive regarding any matter directly adjudicated upon, except: (i) where the judgment has not been pronounced by a court of competent jurisdiction; (ii) where the judgment has not been given on the merits of the case; (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or a refusal to recognize the law of India in cases to which such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natura justice; (v) where the judgment has been obtained by fraud; and (vi) where the judgment sustains a claim founded on a breach of any law then in force in India. Under the CPC, a court in India shall, upon the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record. However, under the CPC, such presumption may be displaced by proving that the court did not have jurisdiction.

65. ***Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby suffer future dilution of their ownership position.***

A public company incorporated in India must offer its equity shareholders pre-emptive rights to subscribe and pay for a proportionate number of equity shares to maintain their existing ownership percentages prior to issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the equity shares voting on such resolution.

However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without our filing an offer document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for your benefit. The value such custodian receives on the sale of any such securities and the related transaction costs cannot be predicted. To the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional interests in our Company would be diluted.

66. ***There is no guarantee that our Equity Shares will be listed on NSE Emerge in a timely manner or at all.***

In accordance with Indian law and practice, permission for listing and trading of our Equity Shares will not be granted until after certain actions have been completed in relation to this Issue and until Allotment of Equity Shares pursuant to this Issue.

In accordance with current regulations and circulars issued by SEBI, our Equity Shares are required to be listed on the NSE Emerge within such time as mandated under UPI Circulars, subject to any change in the prescribed timeline in this regard. However, we cannot assure you that the trading in our Equity Shares will commence in a timely manner or at all. Any failure or delay in obtaining final listing and trading approvals may restrict your ability to dispose of your Equity Shares.

67. ***The requirements of being a listed company may strain our resources.***

We are not a listed company and have historically not been subjected to the compliance requirements and increased scrutiny of our affairs by shareholders, regulators and the public at large associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI Listing Regulations which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations or cash flows as promptly as other listed companies.

Further, as a listed company, we will be required to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition, results of operations and cash flows. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

68. ***A third party could be prevented from acquiring control of our Company because of anti-takeover provisions under Indian law.***

There are provisions in Indian law that may delay, deter or prevent a future takeover or change in control of our Company, even if a change in control would result in the purchase of your Equity Shares at a premium to the market price or would otherwise be beneficial to you. Such provisions may discourage or prevent certain types of transactions involving actual or threatened change in control of our Company. Under the Takeover Regulations, an acquirer has been defined as any person who, directly or indirectly, acquires or agrees to acquire shares or voting rights or control over a company, whether individually or acting in concert with others. Although these provisions have been formulated to ensure that interests of investors/shareholders are protected, these provisions may also discourage a third party from attempting to take control of our Company. Consequently, even if a potential takeover of our Company would result in the purchase of the Equity Shares at a premium to their market price or would otherwise be beneficial to its stakeholders, it is possible that such a takeover would not be attempted or consummated because of the SEBI Takeover Regulations.

69. ***Non-Institutional Investors are not permitted to withdraw or lower their Applications (in terms of quantity of Equity Shares or the Application Amount) at any stage after the submission of their Application, and Retail Individual Investors are not permitted to withdraw their application after closure of the Issue Closing Date.***

Pursuant to the SEBI ICDR Regulations, Non-Institutional Investors are required to pay the Application Amount on submission of the application and are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the application Amount) at any stage after submitting a application. Retail Individual Investors can revise their application during the issue Period and withdraw their application until the Issue Closing Date. Therefore, Non-Institutional Investors will not be able to withdraw or lower their Bids following adverse developments in international or national monetary policy, financial, political or economic conditions, our business, results of operations, cash flows or otherwise at any stage after the submission of their bids**.**

70. ***There are restrictions on daily movements in the trading price of the Equity Shares, which may adversely affect a shareholder's ability to sell Equity Shares or the price at which Equity Shares can be sold at a particular point in time.***

Our listed Equity Shares will be subject to a daily "circuit breaker" imposed on listed companies by the Stock Exchanges, which does not allow transactions beyond certain volatility in the trading price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on the Equity

Shares' circuit breaker will be set by the Stock Exchanges based on historical volatility in the price and trading volume of the Equity Shares. The Stock Exchanges are not required to inform our Company of the percentage limit of the circuit breaker, and they may change the limit without our knowledge. This circuit breaker would effectively limit the upward and downward movements in the trading price of the Equity Shares. As a result of this circuit breaker, there can be no assurance regarding the ability of shareholders to sell Equity Shares or the price at which shareholders may be able to sell their Equity Shares.

SECTION III - INTRODUCTION
THE ISSUE

The following table summarizes the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company	10,00,800 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 99/- per Equity Share aggregating to maximum ₹ 990.79 Lakhs.
Consisting of	
Market Maker Reservation Portion	52,800 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 99/- per Equity Share aggregating to ₹ 52.27 Lakhs.
Net Issue to The Public*	9,48,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 99/- per Equity Share aggregating to ₹ 938.52 Lakhs.
of which	
(A) Retail Portion	4,74,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ 99 /- per Equity Share aggregating to ₹ 469.26 Lakhs i.e., 50% of the Net Issue shall be available for allocation to the Retail Individual Investors.
(B) Non – Institutional Portion	4,74,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹ 99 /- per Equity Share aggregating to ₹ 469.26 Lakhs i.e., 50% of the Net Issue shall be available for allocation for Investors other than the Retail Individual Investors.
Pre-and Post-Issue Equity Shares	
Equity Shares outstanding prior to the issue	26,03,000 Equity Shares of face value of ₹ 10.00/- each.
Equity Shares outstanding after the issue	36,03,800 Equity Shares of face value of ₹.10.00/- each.
Use of Issue Proceeds	For details, please refer chapter titled ***"Objects of the Issue"*** beginning on page 78 of this Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on April 07, 2023 and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on April 10, 2023 pursuant to section 62(1)(c) of the Companies Act.

*This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended. For further details, please refer to chapter titled **"Issue Structure"** beginning on page 251 of this Prospectus.*

**As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net Issue to the public category shall be made as follows:*

a) Minimum fifty percent to retail individual investor; and

b) remaining to:

(i) individual applicants other than retail individual investors; and

(ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category.

If the retail individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

SUMMARY OF FINANCIAL INFORMATION

The following table set forth summary financial information derived from the Restated Financial Statements. The summary financial information presented below should be read in conjunction with ***"Restated Financial Statements"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on pages 167 and 208 respectively of this Prospectus.

[The Remainder of this Page has intentionally been left blank]

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I RESTATED STATEMENT OF ASSETS AND LIABILITIES

(INR in lakhs unless otherwise stated)

	Particulars	Note No.	As at 31-03-2023
I.	**EQUITY AND LIABILITES**		
1	**Shareholders' funds**		
	(a) Share capital	3	1.00
	(b) Reserves and surplus	4	19.35
			20.35
2	**Share application money pending allotment**	5	**259.83**
3	**Non-current Liabilities**		
	(a) Long-term borrowings	6	88.55
	(b) Deferred tax Liabilities (Net)		-
	(c) Other Non Current Liabilities		-
	(d) Long-term Provisions	7	10.47
			99.02
4	**Current Liabilities**		
	(a) Short Term Borrowings	8	103.31
	(a) Trade payables	9	169.62
	(b) Other current liabilities	10	130.45
	(c) Short-term provisions	11	118.14
			521.52
	TOTAL		**900.72**
II.	**ASSETS**		
1	**Non-Current Assets**		
	(a) **Property, plant and equipment**		
	(I) Tangible assets	12	
	(i) Gross Block		4.60
	(ii) Less: Depreciation		0.15
	(iii) Net Block		4.45
	(II) Intangible assets		-
	(III) Intangible assets under development		-
	(b) Non current Investments		-
	(c) Long Term Loans and Advances	13	142.23
	(d) Deferred tax assets (Net)	14	4.32
	(e) Other non current assets	15	23.14
			174.14
2	**Current Assets**		
	(a) Trade receivables	16	562.72
	(b) Cash and cash equivalents	17	84.52
	(c) Short-term loans and advances	18	79.35
	(d) Other current assets		-
			726.59
	TOTAL		**900.72**
	Significant accounting policies	**2**	

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani
Company Secretary
M No.46053
Date : 16/09/2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- II RESTATED STATEMENT OF PROFIT AND LOSS FOR PERIOD FROM 14 DECEMBER 2022 TO 31 MARCH 2023

(INR in lakhs unless otherwise stated)

Sr. No.	Particulars	Note No.	Current Period 14 December 2022 to 31 MARCH 2023
	Continuing Operations		
I.	Revenue from operations	19	388.85
II.	Other Income	20	27.38
III.	**Total Revenue (I + II)**		**416.23**
IV.	**EXPENSES**		
	(a) Direct Expenses	21	339.55
	(c) Employee Benefit Cost	22	16.76
	(c) Finance costs	23	-
	(d) Depreciation and amortisation expense	12	0.15
	(e) Other expenses	24	30.37
	Total Expenses		**386.83**
V.	**Profit/(loss) before exceptional & extra ordinary items and tax (III - IV)**		**29.40**
VI.	**Exceptional items**		-
VII.	**Profit/(Loss) Before Tax (V - VI)**		**29.40**
VIII.	**Tax expense**		
	(1) Current tax		11.26
	(2) Deferred tax charge / (credit)		(1.21)
	Total tax expense		**10.05**
IX.	**Profit/(loss) after tax (VII - VIII)**		**19.35**
XII	**Earnings per equity share:**		
	Basic and diluted - Pre bonus issue		193.50
	Basic and diluted - Post bonus issue		4.07

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani
Company Secretary
M No.46053
Date : 16/09/2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- III: RESTATED CASH FLOW STATEMENT

(INR in lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31-03-2023
A.	**Cash flow from Operating Activities**	
	Profit before tax for the year	29.40
	Adjustments for :	
	Add-Depreciation	0.15
	Unrealise foreign exchange gain/loss	(0.60)
	Operating Income Before Working Capital	**28.95**
	Movement in working capital :	
	Increase/ (-)Decrease in Other Current liability	10.98
	Increase/ (-)Decrease in Other Non Current liability	-
	(-)Increase/ Decrease in Other Current Assets	45.83
	(-)Increase/ Decrease in Other Non-Current Assets	(14.73)
	(-)Increase/ Decrease in Long term Loans & Advances	37.45
	(-)Increase/ Decrease in Short term Loans & Advances	-
	(-)Increase/ Decrease in Trade Receivables	3.34
	(Decrease)/Increase in Trade Payables	(100.89)
	(Decrease)/Increase in Long Term Provisions	1.81
	(Decrease)/Increase in Short Term Provision	3.08
	Operating Income After Working Capital	**15.82**
	Income taxes (paid) / refund	(7.87)
A.	**Net cash generated by operating activities**	**7.95**
B.	**Cash flow from Investing Activities**	
	Purchase of Fixed Assets including capital advances	(25.31)
	Net cash (used in)/generated by investing activities	**(25.31)**
C.	**Cash Flow From Financing Activities**	
	Receipt from issue of shares	1.00
	Net increase in cash and cash equivalents	**(16.36)**
	Cash and cash equivalents acquired on Business transfer	100.88
	Effect of exchange differences on cash & cash equivalents held in foreign currency	
	Cash and Cash Equivalents at the end of the Year	**84.52**
	Reconciliation of cash and cash equivalents as per the cash flow statement	
	Cash in hand	1.09
	Balance with Bank	
	In current account	83.43
	Balance as per statement of cash flows	**84.52**

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place : Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani
Company Secretary
M No.46053
Date : 16/09/2023

GENERAL INFORMATION

Our Company was incorporated in Mumbai Maharashtra as "Oneclick Logistics India Limited", a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated December 14, 2022 bearing Corporate Identification Number U63040MH2022PLC395273 issued by the Assistant Registrar of Companies, Central Registration Centre. Our Company was incorporated with an object to acquire running business of "*Oneclick Logistics LLP*" through business transfer agreement with effect from February 10, 2023.

For further details, please refer to the chapter titled **"*History and Certain Corporate Matters*"** beginning on page 141 of this Prospectus.

REGISTERED OFFICE OF OUR COMPANY
511, 5th Floor, Goldcrest Business Park, LBS Marg,
Opp Shreyes Cinema, Ghatkopar West, Mumbai,
Maharashtra- 400086, India.
Tel No: 022 2500 1717
Email: compliance@1click.co.in
Website: www.1click.co.in

ADDRESS OF THE REGISTRAR OF COMPANIES

Our Company is registered with the Registrar of Companies, Maharashtra, Mumbai, located at the following address:

100, Everest, Marine Drive,

Mumbai-400002, Maharashtra.

BOARD OF DIRECTORS OF OUR COMPANY

Our Company's Board comprises of the following Directors as set forth in the following table:

Name	DIN	Designation	Address
Mahesh Liladhar Bhanushali	07946644	Managing Director and Chairman	Room No. 303, Shiv Darshan Society Mohanji Sunderji Road, Raghunath Nagar, Thane West, Thane - 400604, Maharashtra, India
Rajan Shivram Mote	07946637	Whole time director and Chief Financial Officer	Tambe Chawl, Room No.3, Vakola Bridge Dhobi Ghat, D'mello Compound, Santacruz East Mumbai - 400055, Maharashtra, India
Sakri Liladhar Bhanushali	09824248	Non - Executive Director	303, Shiv Darshan Society Mohanji Sundarji Road Behind Shivsena Office Raghunath Nagar Thane West, Thane - 400609, Maharashtra, India
Krati Maheshwari	09611183	Non - Executive Independent Director	10-Shanti Nagar, A Block, University Road, Girwa, Udaipur – 313001, Rajasthan, India
Aditya Vikrambhai Patel	09121052	Non - Executive Independent Director	606, Motovas Nava Vadaj, Ahmadabad City, Ahmadabad – 380013, Gujarat, India

For detailed profile of our Board of Directors, please refer to the chapter titled **"*Our Management*"** beginning on page 144 of this Prospectus.

COMPANY SECRETARY & COMPLIANCE OFFICER

Komal Khesakani

511, 5th Floor, Goldcrest Business Park, LBS Marg,
Opp Shreyes Cinema, Ghatkopar West,
Mumbai, Maharashtra- 400086, India.
Tel No: 022 2500 1717
Email: compliance@1click.co.in
Website: www.1click.co.in

Note: Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the *Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.*

INVESTOR GRIEVANCES

All grievances relating to the ASBA process and UPI payment mechanism may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The applicant should give full details such as name of the sole or first applicant, ASBA Form Number, Applicant DP ID, Client ID, UPI ID, PAN, date of the ASBA Form, address of the applicant, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Applicant.

All Issue-related grievances, may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary(ies) with whom the Application Form was submitted, giving full details such as name of the sole or first applicant, Application Form number, applicant's DP ID, Client ID, PAN, address of Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for UPI Applicant who make the payment of Application Amount through the UPI Mechanism), date of Application Form and the name and address of the relevant Designated Intermediary(ies) where the Application was submitted. Further, the Bidder shall enclose the Acknowledgment Slip or the application number from the Designated Intermediaries in addition to the documents or information mentioned hereinabove. All grievances relating to Bids submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Bidders

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India **Tel No:** +91 8104985249 **Contact Person:** Saipan Sanghvi **Email Id:** mb@fedsec.in **Website:** www.fedsec.in **Investor Grievance Email:** mb@fedsec.in **SEBI Registration Number:** INM000 010163	**BIGSHARE SERVICES PRIVATE LIMITED** Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - (East), Mumbai, - 400093, Maharashtra, India. **Tel No:** +91 22 6263 8200 **Fax No:** +91 22 6263 8299 **E-mail Id:** ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Mr. Vinayak Morbale **SEBI Registration No:** INR000001385
LEGAL ADVISOR TO THE ISSUE#	**BANKERS TO THE ISSUE / REFUND**

	BANK /SPONSOR BANK
ADV. MOHAN KANOJIYA 106A, Vikas Building, 11th Bank Street, Fort, Mumbai-400001 **Tel No:** +91 22 3577 9180 **E-mail Id:** advocatemohankanojiya@gmail.com **Contact Person**: Mohan Kanojiya **Bar Council No**.: MAH/1288/2015	**ICICI BANK LIMITED** Capital Market Division, 163, 5thFloor H.T. Parekh Marg, Backbay Reclamation, Churchgate Mumbai - 400 020 Maharashtra, India **Tel No:** 022 - 6681 8902 **E-mail Id:** sagar.welekar@icicibank.com **Website:** www.icicibank.com **Contact Person**: Mr. Narasimha Nayak **SEBI Registration No:** INBI00000004
BANKERS TO THE COMPANY	**STATUTORY AUDITOR AND PEER REVIEW AUDITOR**
Kotak Mahindra Bank Limited **Address:** Unit No. 1, Ground Floor, Rajashree Plaza Premises Co-op Soc Ltd, LBS Marg, Ghatkopar (W), Mumbai – 86, India **Tel No:** +91 - 9920888905 **Fax No:** NA **E-mail Id:** prasanna.shetty@kotak.com **Website:** www.kotak.com **Contact Person**: Prasanna Shetty	**JMR & ASSOCIATES LLP** Office No. 4, 1st Floor, Boman House, 2nd Homji Street, P. M. Road, Fort, Mumbai-01 **Tel No:** 022 - 6610 2224 **Fax No:** 91- 22661 02226 **E-mail Id:** info@jmrassociates.com **Contact Person**: CA Nikesh Jain **Firm Registration No:** 106912W/W100300 **Membership No:** 114003 **Peer Review Number:** 014330
UNDERWRITERS	**MARKET MAKER**
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India **Tel No:** +91 8104985249 **Contact Person:** Saipan Sanghvi **Email Id:** mb@fedsec.in **Website:** www.fedsec.in **Investor Grievance Email:** mb@fedsec.in **SEBI Registration Number:** INM000 010163	**SS CORPORATE SECURITIES LIMITED** D-308, 3rd Floor, NDM-2, Netaji Subash Place, Pitam Pura, New Delhi- 110034 **Tel No:** 011-47003600 **Contact Person:** Harshit Singhal **Email Id:** info@sscorporate.com **Website: www.sscorporate.com** **Investor Grievance Email:** investorgrievance@sscorporate.com **SEBI Registration Number:** INZ000219533

#Legal Advisor to the Issue to the extent of Legal section.

SYNDICATE MEMBER

As on the date of this Prospectus, there are no syndicate members.

DESIGNATED INTERMEDIARIES

SELF-CERTIFIED SYNDICATE BANKS ("SCSBs")

The list of SCSBs notified by SEBI for the ASBA process is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.

SCSBs and mobile applications enabled for UPI Mechanism

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the

SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is also available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 for mobile applications or at such other websites as may be prescribed by SEBI from time to time.

INVESTORS BANKS OR ISSUER BANK FOR UPI

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40.

The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

REGISTERED BROKERS

In terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, applicant can submit Application Form for the Issue using the stock brokers network of the Stock Exchange, i.e. through the Registered Brokers at the Brokers Centres.

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on Registered Brokers, please refer http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes.

REGISTRAR TO THE ISSUE AND SHARE TRANSFER AGENTS ("RTA")

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on RTA, please refer http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes.

COLLECTING DEPOSITORY PARTICIPANTS ("CDP")

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

Fedex Securities Private Limited being sole Lead Manager to this Issue, all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them. Hence, a statement of inter-se allocation of responsibilities is not required.

IPO GRADING

Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO Grading agency.

CREDIT RATING

This being an Issue of Equity Shares, credit rating is not required.

DEBENTURE TRUSTEES

As this is an Issue of Equity Shares, the appointment of Debenture trustees is not required.

MONITORING AGENCY

As per regulation 262(1) of the SEBI ICDR Regulations, the requirement of Monitoring Agency is not mandatory if the Issue size is below 10,000 Lakh. Our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

APPRAISING ENTITY

No appraising entity has been appointed in respect of any objects of this Issue.

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from the, JMR & Associates LLP., Chartered Accountants, Statutory Auditors, holding a valid peer review certificate from ICAI, to include their name as required under Section 26 (5) of the Companies Act, 2013 read with the SEBI ICDR Regulations, in this Prospectus, and as an "expert" as defined under Section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors, and in respect of their (i) examination report dated September 16, 2023 relating to the Restated Financial Statement and (ii) the statement of possible special tax benefits dated April 13, 2023 included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus.

However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

GREEN SHOE OPTION

No Green Shoe Option is contemplated under this Issue.

FILING THE DRAFT PROSPECTUS / PROSPECTUS

a. The Draft Prospectus and Prospectus shall be filed with the EMERGE Platform of NSE ("NSE EMERGE") situated at Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 India.

b. A soft copy of the Prospectus shall be furnished to the SEBI. However, SEBI will not issue any observation on the Prospectus in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Prospectus along with relevant documents shall be filed with SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

c. A copy of the Prospectus along with the documents required to be filed under Section 26 of the Companies Act, 2013 shall be filed to the Registrar of Companies situated Registrar of Companies, 100, Everest, Marine Drive, Mumbai- 400002, Maharashtra, India at least (3) three working days prior from the date of opening of the Issue.

UNDERWRITERS

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated September 16, 2023 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being issued through this Issue.

Name, Address, Telephone, Facsimile, and Email of the Underwriters	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (in Lakh)	% of the total Issue size Underwritten
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India **Tel No:** +91 8104985249 **Contact Person:** Saipan Sanghvi **Email Id:** mb@fedsec.in **Website:** www.fedsec.in **Investor Grievance Email:** mb@fedsec.in **SEBI Registration Number:** INM000010163	10,00,800*	990.79	100.00%
TOTAL	**10,00,800**	**990.79**	**100.00%**

**Includes 52,800 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge their underwriting obligations in full.

CHANGE IN THE STATUTORY AUDITOR DURING LAST 3 YEARS

The Company was incorporated during the Financial Year 2022-23. There has been no instance of change in the statutory auditors of the Company.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice will be issued by our Company within two (2) Working Days of the Issue Closing Date, providing reasons for not proceeding with the Issue. The notice of withdrawal will be issued in the same newspapers where the pre-issue advertisements have appeared, and the Stock Exchange will also be informed promptly. The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs and Sponsor Bank (in case of RII's using the UPI Mechanism), to unblock the ASBA Accounts within one (1) working Day from the day of receipt of such instruction.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the Final Listing and Trading Approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the Prospectus.

If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh Draft Prospectus with the Stock Exchange where the Equity Shares may be proposed to be listed.

TYPE OF ISSUE

The present issue is considered to be 100% Fixed Price Issue.

MIGRATION TO MAIN BOARD

Our Company may migrate to the Main board of Stock Exchanges from EMERGE Platform of NSE on a later date subject to the following:

If the Paid up Capital of our Company is likely to increase above ₹ 2,500.00 lakhs by virtue of any further issue of capital by way of rights issue, preferential issue, bonus issue etc. (which has been approved by a special resolution wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained In-Principal approval from the Main Board), our Company shall apply to the Stock Exchanges for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

If the Paid up Capital of our Company is more than ₹ 1,000.00 lakhs but below ₹ 2,500.00 lakhs, our Company may still apply for migration to the Main Board if the Company fulfils the eligibility criteria for listing laid by the Main Board and if the same has been approved by a special resolution wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than Promoter shareholders against the proposal or as per applicable provisions.

DETAILS OF MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated September 16, 2023 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	SS Corporate Securities Ltd
Address	D-308, 3rd Floor, NDM-2, Netaji Subash Place, Pitam Pura, New Delhi- 110034
Tel no	**011-47003600**
Email id	info@sscorporate.com
Website	www.sscorporate.com
Investor Grievance Id	investorgrievance@sscorporate.com
Contact person	Harshit Singhal
Sebi Registration no	INZ000219533
Market Making Registration No.	INZ000219533, TM Id-07538

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with NSE India to fulfil the obligations of Market Making) dated September 16, 2023 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares issued in this Issued.

SS Corporate Securities Limited registered with EMERGE Platform of NSE India will act as the market maker and have agreed to receive or deliver the specified securities in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and as amended from time to time and the circulars issued by the NSE India and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. The spread (difference between the sell and buy quote) shall not be more than 10% or as specified by the Stock Exchange from time to time. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.

2. The prices quoted by the Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of Emerge Platform of NSE.
3. The minimum depth of the quote shall be ₹ 1.00 Lakh. However, the investors with holdings of value less than 1.00 Lakh shall be allowed to offer their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
4. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Equity Shares of market maker in our Company reaches to 25%. Or upper limit (Including the 5% of Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 25% equity shares would not be taken into consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.
5. There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.
6. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
7. There would not be more than five Market Makers for a script at any point of time. These would be selected on the basis of objective criteria to be evolved by the Exchange which would include capital adequacy, net worth, infrastructure, minimum volume of business etc. The Market Makers may compete with other Market Maker for better quotes to the investors. At this stage, SS Corporate Securities Limited is acting as the sole Market Maker.
8. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. The securities of the company will be placed in Special Pre-Open Session (SPOS) and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity shares on the Stock Exchange.
9. The shares of the Company will be traded in continuous trading session from the time and day the Company gets listed on EMERGE Platform of National Stock Exchange of India Limited and market maker will remain present as per the guidelines mentioned under National Stock Exchange of India Limited and SEBI circulars.
10. Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:

    a) In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
    b) In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

    Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time. The following spread will be applicable on the EMERGE Platform of National Stock Exchange of India Limited.

Sr. No.	Market Price slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

11. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market for instance due to system problems, any other problems. All

controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

12. The Market Maker shall have the right to terminate said arrangement by giving a six months' notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s) and execute a fresh arrangement.

13. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint other Market Maker either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Maker does not exceed five (5) or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days.

14. Once registered as a Market Maker, he has to act in that capacity for a period as mutually decided between the Lead Manager and Market Maker. Once registered as a Market Maker, he has to start providing quotes from the day of the listing/the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the Stock Exchange.

15. Risk containment measures and monitoring for Market Makers: Emerge Platform of NSE will have all margins, which are applicable on the NSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.

16. Punitive Action in case of default by Market Makers: NSE India will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties/ fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (issuing two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership.

17. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

18. The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI/ / Stock Exchange from time to time. All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

19. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory

		initial inventory of 5% of the Issue Size)
Up to 20 Crore	25%	24%
20 to 50 Crore	20%	19%
50 to 80 Crore	15%	14%
Above 80 Crore	12%	11%

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Prospectus and after giving effect to the Issue is set forth below:

(Amount ₹ in Lakhs except share data)

Sr. No.	Particulars	Aggregate Nominal Value	Aggregate value at Issue Price****
A.	**AUTHORISED EQUITY SHARE CAPITAL**		
	45,00,000 Equity Shares of face value of ₹10.00/- each	450.00	-
B.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE**		
	26,03,000 Equity Shares of face value of ₹10.00/- each	260.30	-
C.	**PRESENT ISSUE IN TERMS OF THIS PROSPECTUS ***		
	10,00,800 Equity Shares of ₹10.00/- each for cash at price of ₹ 99/- per share	100.08	990.79
	Which comprises:		
	Market Maker Reservation portion: Reservation for Market Maker 52,800 Equity Shares of ₹ 10.00/- each for cash at price of ₹ 99/- will be available for allocation to Market Maker	5.28	52.27
	Net Issue to the Public: Net Issue to the Public 9,48,000 Equity Shares of ₹10.00/- each for cash at price of ₹ 99/- per share	94.80	938.52
	Of which* **		
	Allocation to Retail Individual Investor: 4,74,000 Equity Shares of face value of ₹ 10.00/- each fully paid up for a cash price of ₹ 99/- per Equity Share i.e., 50% of the Net Issue shall be available for allocation Retail Individual Investors	47.40	469.26
	Allocation to Other than Retail Individual Investors: 4,74,000 Equity Shares of face value of ₹ 10.00/- each fully paid up for a cash price of ₹ 99 /- per Equity Share i.e., 50% of the Net Issue shall be available for allocation to other than Retail Individual Investors	47.40	469.26
D.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE**		
	36,03,800 Equity Shares of face value of ₹ 10.00 each		360.38
E.	**SECURITIES PREMIUM ACCOUNT**		
	Before the Issue (as on date of this Prospectus)		0.54**
	After the Issue		880.70

**The present Issue has been authorized pursuant to a resolution of our Board of Directors dated April 07, 2023 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extraordinary General Meeting of the members held on April 10, 2023.*

***As certified by the statutory auditor JMR & Associates LLP, Chartered Accountants vide its certificate dated September 20, 2023.*

****Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spillover from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.*

***** To be included upon finalization of Issue Price.*

Class of Shares

Our Company has only one class of share capital i.e., Equity Shares of ₹ 10.00/- each only. All Equity Shares issued are fully paid up. Our Company does not have any outstanding convertible instruments as on the date of this Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1. Changes in Authorized Equity Share Capital of our Company:

Details of changes in Authorised Share Capital of the Company since incorporation:

Particulars of change	Date of shareholders' meeting	AGM/EOGM
The Authorised Share Capital of our Company is ₹ 1,00,000 consisting of 10,000 Equity Share of face value of ₹ 10.00/- each	On Incorporation	NA
Increase in Authorised Capital from ₹ 1,00,000 to ₹ 4,50,00,000 consisting of 45,00,000 Equity Share of face value of ₹ 10.00/- each	February 28, 2023	EOGM

2. History of Issued and Paid-Up Share Capital of our Company

a. The history of the Equity Share Capital of our Company is detailed in the following table:

Date of Allotment/ Issue	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative no. of Equity Shares	Cumulative Paid-Up Equity Shares Capital (₹)
On Incorporation	10,000	10	10	Cash	Subscription to MOA	10,000	1,00,000
April 04, 2023	44,800*	10	580	Other than Cash	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	54,800	5,48,000
April 07, 2023	25,48,200	10	Nil	Other than Cash	Bonus Issue	26,03,000	2,60,30,000

***Part consideration for 9 equity shares was received in Cash.*

i. Initial Subscribers to the MOA subscribed to 10,000 Equity Shares of face value of ₹ 10/- each as per the details given below:

Sr. No.	Name	No. of Equity Shares
1.	Rajan Shivram Mote	4,500
2.	Mahesh Liladhar Bhanushali	4,450
3.	Sakri Liladhar Bhanushali	100
4.	Liladhar Tulsidas Bhanushali	50
5.	Rupal Mahesh Bhanushali	100
6.	Anjana Rajan Mote	100
7.	Anand Jadavji Bhanushali	700
Total		**10,000**

ii. Further Allotment (Allotment pursuant to the acquisition of "Oneclick Logistics LLP") of equity shares as on April 04, 2023 of 44,800* equity shares of face value of Rs 10/- each fully paid-up shares, the details are given below:

Sr. No.	Name	No. of Equity Shares
1.	Mahesh Liladhar Bhanushali	19,712
2.	Rajan Shivram Mote	19,712
3.	Sakri Liladhar Bhanushali	448
4.	Liladhar Tulsidas Bhanushali	224
5.	Rupal Mahesh Bhanushali	448
6.	Anjana Rajan Mote	448
7.	Sitabai Shivram Mote	448
8.	Anand J Bhanushali	3,136
9.	Meghna Bhanushali	224
Total		**44,800**

** Part consideration for 9 equity shares was received in Cash.*

iii. Further Allotment (Bonus Issue) of 25,48,200 equity shares face value of ₹ 10/- each as on April 07, 2023 to existing shareholders in the ratio of 465 (four hundred and sixty-five) equity shares for every 10 (ten) equity shares held, the details are given below:

Sr. No.	Name	No. of Equity Shares
1.	Mahesh Liladhar Bhanushali	11,23,533
2.	Rajan Shivram Mote	11,25,858
3.	Sakri Liladhar Bhanushali	25,482
4.	Liladhar Tulsidas Bhanushali	12,741
5.	Rupal Mahesh Bhanushali	25,482
6.	Anjana Rajan Mote	25,482
7.	Sitabai Shivram Mote	20,832
8.	Anand J Bhanushali	1,78,374
9.	Meghna Bhanushali	10,416
Total		**25,48,200**

3. Issue of Equity Shares for Consideration other than Cash or out of revaluation reserves

a) Our Company has not issued any equity shares out of revaluation of reserves.

b) Further, except as set forth below, our Company has not issued any Equity Shares for consideration other than cash or as a bonus issue:

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Benefits Accrued
April 04, 2023	44,800	10	580	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	Mahesh Liladhar Bhanushali	19,712	Acquisition of "Oneclick Logistics LLP"
					Rajan Shivram Mote	19,712	
					Sakri Liladhar Bhanushali	448	
					Liladhar Tulsisad Bhanushali	224	
					Rupal Mahesh Bhanushali	448	
					Anjana Rajan Mote	448	
					Sitabai Shivram mote	448	
					Anand J Bhanushali	3,136	
					Meghna Bhanushali	224	
April 07, 2023	25,48, 200	10	Nil	Bonus in the ratio of 465:10 i.e.,	Mahesh Liladhar Bhanushali	11,23,533	Capitalization of Reserves & Surplus
					Rajan Shivram Mote	11,25,858	

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Benefits Accrued
				465 Equity Shares for every 10 Equity Shares held	Sakri Liladhar Bhanushali	25,482	
					Liladhar Tulsisad Bhanushali	12,741	
					Rupal Mahesh Bhanushali	25,482	
					Anjana Rajan Mote	25,482	
					Sitabai Shivram mote	20,832	
					Anand J Bhanushali	1,78,374	
					Meghna Bhanushali	10,416	

4. Issue of specified securities at a price lower than the Issue Price in the last one year

Except as mentioned above our Company has not issued any Equity Shares at a price which is lower than the Issue Price during a period of one year preceding the date of this Prospectus.

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Cumulative No. of Equity Shares
December 14, 2022	10,000	10.00	10.00	Subscription to the Memorandum of Association (MoA)	Rajan Shivram Mote	4,500	10,000
					Mahesh Liladhar Bhanushali	4,450	
					Sakri Liladhar Bhanushali	100	
					Liladhar Tulsidas Bhanushali	50	
					Rupal Mahesh Bhanushali	100	
					Anjana Rajan Mote	100	
					Anand Jadavji Bhanushali	700	
April 07, 2023	25,48, 200	10	Nil	Bonus in the ratio of 465:10 i.e., 465 Equity Shares for every 10 Equity Shares held	Mahesh Liladhar Bhanushali	11,23,533	26,03,000
					Rajan Shivram Mote	11,25,858	
					Sakri Liladhar Bhanushali	25,482	
					Liladhar Tulsisad Bhanushali	12,741	
					Rupal Mahesh Bhanushali	25,482	
					Anjana Rajan Mote	25,482	
					Sitabai Shivram Mote	20,832	
					Anand J Bhanushali	1,78,374	

Date of Issue/ Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons for Allotment	Name of Allottees	No. of Shares Allotted	Cumulative No. of Equity Shares
					Meghna Bhanushali	10,416	

5. Issue of equity shares pursuant to schemes of arrangement

Our Company has not allotted any Equity Shares pursuant to schemes of arrangement approved under Sections 391-394 of the Companies Act, 1956 or Sections 230-232 of the Companies Act, 2013.

6. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees.

7. As on the date of this Prospectus, our Company does not have any Preference Share Capital

.

Shareholding Pattern of our Company and the Equity shares held by them is as follows:

The table below represents the current Shareholding pattern of our Company as on the date of this Prospectus:

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No of fully paid up equity shares held (IV)	No of partly paid up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total No of Shares held (VII = IV + V + VI)	Shareholding as a % of total No. of Shares (calculated as per SCRR,1957 (As a % of (A + B + C2) (VIII)	Number of Voting Rights held in each Class of securities (IX)		No of underlying outstanding convertible securities (incl. Warrants) (X)	Shareholding as a % assuming full convertible securities (as a % of diluted share capital (As a % of (A + B + C2)	Number of Locked in shares (XII)		No. of shares Pledged or Otherwise Encumbered (XIII)		No. of Equity shares held in Demat Form (XIV)
								No of voting Right	Total as % of (A+B+C)			No (a)	As a % of total shares held (b)	No (a)	As a % of total shares held (b)	
A	Promoter and Promoter Group	8	24,20,790	--	--	24,20,790	93.00%	24,20,790	93.00%	--	--	--	--	--	--	24,20,790
B	Public	1	1,82,210	--	--	1,82,210	7.00%	1,82,210	7.00%	--	--	--	--	--	--	1,82,210
C	Non-Promoter Non-Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C1	Shares Underlying DRs	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C2	Shares held by Employee Trusts	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	Total (A+B+C)	**9**	**26,03,000**	--	--	**26,03,000**	**100.00%**	**26,03,000**	**100.00%**	--	--	--	--	--	--	**26,03,000**

**As on the date of this Prospectus 1 Equity Share holds 1 vote*

Note:

- *PAN of the Shareholders will be provided by our Company prior to Listing of Equity Shares on the Stock Exchange.*
- *Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of NSE EMERGE platform before commencement of trading of such equity shares.*
- *As on the date of this Prospectus, all the Equity Shares held by our Promoters and members of the Promoter Group are in dematerialized form*

.

[The Remainder of this Page has intentionally been left blank]

8. **The share holding pattern of our Promoter and Promoter Group before and after the Issue is set forth below:**

Particulars	Pre-Issue		Post-Issue*	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
Promoters (A)				
Rajan Shivram Mote	11,50,070	44.18%	11,50,070	31.91%
Mahesh Liladhar Bhanushali	11,47,695	44.09%	11,47,695	31.85%
Total (A)	**22,97,765**	**88.27%**	**22,97,765**	**63.76%**
Promoter Group (B)				
Sakri Liladhar Bhanushali	26,030	1.00%	26,030	0.72%
Rupal Mahesh Bhanushali	26,030	1.00%	26,030	0.72%
Anjana Rajan Mote	26,030	1.00%	26,030	0.72%
Sitabai Shivram Mote	21,280	0.82%	21,280	0.59%
Liladhar Tulsidas Bhanushali	13,015	0.50%	13,015	0.36%
Meghna Bhanushali	10,640	0.41%	10,640	0.30%
Total (B)	**1,23,025**	**4.73%**	**1,23,025**	3.41%
Total (A+B)	**24,20,790**	**93.00%**	**24,20,790**	**67.17%**

Subject to Basis of Allotment

9. **Details regarding major shareholders:**

(a) **List of shareholders holding 1% or more of the paid-up capital of our Company as on date of this Prospectus:**

Particulars	Number of Shares	Percentage (%) holding
Rajan Shivram Mote	11,50,070	44.18%
Mahesh Liladhar Bhanushali	11,47,695	44.09%
Anand Jadavji Bhanushali	1,82,210	7.00%
Sakri Liladhar Bhanushali	26,030	1.00%
Rupal Mahesh Bhanushali	26,030	1.00%
Anjana Rajan Mote	26,030	1.00%
Total	**25,58,065**	**98.27%**

(b) **List of shareholders holding 1% or more of the paid-up capital of our Company ten (10) days prior to the date of this Prospectus:**

Particulars	Number of Shares	Percentage (%) holding
Rajan Shivram Mote	11,50,070	44.18%
Mahesh Liladhar Bhanushali	11,47,695	44.09%
Anand Jadavji Bhanushali	1,82,210	7.00%
Sakri Liladhar Bhanushali	26,030	1.00%
Rupal Mahesh Bhanushali	26,030	1.00%
Anjana Rajan Mote	26,030	1.00%
Total	**25,58,065**	**98.27%**

(c) Our Company was incorporated on December 14, 2022 viz. less than one year prior to the date of filing of the Prospectus. Hence, requirement of disclosing the list of shareholders prior to one year from the date of filing of the Prospectus, is not applicable on us

(d) Our Company was incorporated on December 14, 2022. viz. less than one year prior to the date of filing of the Prospectus. Hence, requirement of disclosing the list of shareholders prior to one year from the

date of filing of the Prospectus, is not applicable on us**.**

10. Our Company has not issued any convertible instruments like warrants, debentures etc. since its Incorporation and there are no outstanding convertible instruments as on date of this Prospectus.

11. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares have been listed. Our Company does not have any intention or proposal to alter its capital structure within a period of 6 (six) months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares whether preferential or bonus, rights or further public issue basis.

12. Details of our Promoters' Shareholding

As on the date of this Prospectus, our Promoters, Mahesh Liladhar Bhanushali and Rajan Shivram Mote holds 22,97,765 Equity Shares, constituting 88.27% of the pre - issued, subscribed and paid-up Equity Share capital of our Company.

Build-up of our Promoters' shareholding in our Company

Date of Allotment/ Acquisition/ Sale	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration (Cash/ Other than Cash)	Nature of Allotment	% of pre issue equity share capital	% of post issue equity share capital*
Name of promoter: Mahesh Liladhar Bhanushali							
On Incorporation	4,450	10	10	Cash	Subscription to MOA	0.17%	0.13%
Further Allotment	19,712	10	580	Other than Cash	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	0.76%	0.55%
Further Allotment	11,23,533	10	Nil	Other than Cash	Bonus Issue	43.16%	31.18%
Total	**11,47,695**	**10**	--	--	--	**44.09%**	**31.85%**
Name of promoter: Rajan Shivram Mote							
On Incorporation	4,500	10	10	Cash	Subscription to MOA	0.17%	0.12%
Further Allotment	19,712	10	580	Other than Cash	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	0.76%	0.55%
Further Allotment	11,25,858	10	Nil	Other than Cash	Bonus Issue	43.25%	31.24%
Total	**11,50,070**	**10**	--	--	--	**44.18%**	**31.91%**

**Subject to finalization of Basis of Allotment*

13. All the Equity Shares allotted and held by our Promoters were fully paid-up on the respective dates of allotment or acquisition, as applicable, of such Equity Shares.

14. As on the date of this Prospectus, none of the Equity Shares held by our Promoters are pledged.

15. The average cost of acquisition of or subscription to Equity Shares by our Promoters are set forth in the table below:

Name of the Promoters	No. of Equity Shares held	Average cost of Acquisition (in ₹) *
Rajan Shivram Mote	11,50,070	9.98
Mahesh Liladhar Bhanushali	11,47,695	10.00

**As certified by JMR & Associates LLP., our Statutory Auditor vide their certificate dated September 20, 2023.*

16. As on date of filing Prospectus, we have 9 (Nine) shareholders.

17. Acquisition and sale/transfer of Equity Shares by our Promoters Group and director of the Company and their relative in last six (6) months in last six (6) months

Except as stated below, there has been no acquisition, sale or transfer of Equity Shares by our Promoter Group and/or director of the Company and their relative during last 6 months preceding the date of filing of this Prospectus.

Date of transaction	Name of Promoter/ Promoter Group/ Director	Purchase/Sale	No. of Equity Shares	Issue Price	Category
April 04, 2023	Mahesh Liladhar Bhanushali	Allotment pursuant to the acquisition of "Oneclick Logistics LLP"	19,712	₹ 580.00	Promoter & Director
	Rajan Shivram Mote		19,712		Promoter & Director
	Sakri Liladhar Bhanushali		448		Promoter Group
	Liladhar Tulsidas Bhanushali		224		Promoter Group
	Rupal Mahesh Bhanushali		448		Promoter Group
	Anjana Rajan Mote		448		Promoter Group
	Sitabai Shivram Mote		448		Promoter Group
	Meghna Bhanushali		224		Promoter Group
April 07, 2023	Mahesh Liladhar Bhanushali	Bonus Issue	11,23,533	NA	Promoter & Director
	Rajan Shivram Mote		11,25,858		Promoter & Director
	Sakri Liladhar Bhanushali		25,482		Promoter Group
	Liladhar Tulsidas Bhanushali		12,741		Promoter Group
	Rupal Mahesh Bhanushali		25,482		Promoter Group
	Anjana Rajan Mote		25,482		Promoter Group
	Sitabai Shivram Mote		20,832		Promoter Group
	Meghna Bhanushali		10,416		Promoter Group

18. There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors, or their relatives have financed the purchase by any other person of securities of our Company during a period of six months immediately preceding the date of this Prospectus.

19. None of our Shareholders have the right to nominate directors or other special rights.

20. Details of Promoters' Contribution and Lock-in for Three Years

Pursuant to the Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of at least 20% of the post Issue Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Issue. As on date of this Prospectus, our Promoters holds 22,97,765 Equity Shares constituting 63.76% of the post Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoters' Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by him as may constitute of the post issue Equity Share capital of our Company as Promoters' Contribution and has agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters' Contribution from the date of filing of this Prospectus until the commencement of the lock-in period specified above. Details of the Equity Shares forming part of Promoters' Contribution and his lock-in details are as follows:

Date of Allotment/transfer / made fully paid up	Nature of acquisition	Number of Equity Shares	Face Value per Equity Share (₹)	Issue price per Equity Share (₹)	% Of Pre-Issue Equity Share Capital	% Of Post-Issue Equity Share Capital	Lock-in Period
Rajan Shivram Mote							
April 07, 2023	Bonus Issue	3,60,380	10.00	NA	13.84%	10.00%	3 years
Total		**3,60,380**	**10.00**	**NA**	13.84%	**10.00 %**	
Mahesh Liladhar Bhanushali							
April 07, 2023	Bonus Issue	3,60,380	10.00	NA	13.84%	10.00%	3 years
Total		**3,60,380**	**10.00**	**NA**	**13.84 %**	**10.00 %**	

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoters' Contribution under Regulation 237 of the SEBI (ICDR) Regulations, 2018. In this computation, as per Regulation 237 of the SEBI (ICDR) Regulations, our Company confirms that the Equity Shares locked-in do not, and shall not, consist of:

(i) The Equity Shares acquired during the three years preceding the date of this Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets, or bonus shares issued out of revaluations reserves or unrealized profits or against equity shares which are otherwise ineligible for computation of Promoter's Contribution;

(ii) The Equity Shares acquired during the year preceding the date of this Prospectus, at a price lower than the price at which the Equity Shares are being offered to the public in the Issue is not part of the minimum promoter's contribution;

(iii) The Equity Shares held by the Promoters that are subject to any pledge or any other form of encumbrance.

(iv) Specific written consent have been obtained from the Promoters for inclusion of 7,20,760 Equity Shares for ensuring lock-in of three years to the extent of minimum 20 % of post issue Paid-up Equity Share Capital from the date of allotment in the public Issue.

(v) The minimum Promoters' Contribution has been brought to the extent of not less than the specified minimum lot and from the persons defined as Promoter under the SEBI (ICDR) Regulations. The Promoters' Contribution constituting 7,20,760 Equity Shares which is 20% of the post issue capital shall be locked-in for a period of three years from the date of Allotment of the Equity Shares in the Issue.

(vi) We further confirm that our Promoters' Contribution of 20% of the Post Issue Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

21. Equity Shares locked-in for one year other than Minimum Promoters' Contribution.

Pursuant to regulation 238(b) and 239 of the SEBI (ICDR) Regulations, other than the Equity Shares held by our Promoters, which will be locked-in as minimum Promoters' contribution for three years, all pre-Issue 18,82,240 Equity Shares shall be subject to lock-in for a period of one year from the date of Allotment in this Issue.

22. Inscription or recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock- in period and in case such equity shares are dematerialized, the Company shall ensure that the lock-in is recorded by the Depository.

23. Pledge of Locked in Equity Shares

Pursuant to Regulation 242 of the SEBI (ICDR) Regulations, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking finance company or a housing finance company as collateral security for loans granted by them, provided that:

a) if the equity shares are locked-in in terms of clause (a) of regulation 238, the loan has been granted to the company for the purpose of financing one or more of the objects of the issue and pledge of equity shares is one of the terms of sanction of the loan;

b) if the specified securities are locked-in in terms of clause (b) of regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock-in period stipulated in these regulations has expired.

24. Transferability of Locked in Equity Shares

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable;

a) The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

b) The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

25. Our Company, our Directors and the Lead Manager to this Issue have not entered into any buy-back or similar arrangements with any person for purchase of our Equity Shares issued by our Company.

26. As on date of this Prospectus, there are no partly paid-up equity shares and all the Equity Shares of our Company are fully paid up.

27. As per RBI regulations, OCBs are not allowed to participate in this Issue.

28. Our Company has not raised any bridge loans.

29. There are no Equity Shares against which depository receipts have been issued.

30. The Issue Price shall be determined by our Company and the Promoters, in consultation with the Lead Manager.

31. Our Promoters and the members of our Promoter Group will not participate in this Issue.

32. There shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

33. As on the date of this Prospectus, the Lead Manager and their respective associates as explained under Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The LM and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

34. Our Promoter and the members of our Promoter Group will not participate in this Issue.

35. Our Company will ensure that any transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Prospectus and Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.

36. As on the date of this Prospectus, the Lead Manager and their respective associates (determined as per the definition of 'associate Company' under Section 2(6) of the Companies Act, 2013) do not hold any Equity Shares in our Company.

37. No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.

38. There are no outstanding warrants, options or rights to convert debentures, loans or other instruments convertible into Equity Shares as on the date of this Prospectus.

SECTION IV - PARTICULARS OF THE ISSUE
OBJECTS OF THE ISSUE

The Issue comprises a Fresh Issue of 10,00,800 Equity Shares by our Company aggregating to ₹ 990.79 Lakhs ("Fresh Issue").

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

1. Meeting incremental working capital requirements; and

2. General corporate purposes

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

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the NSE Emerge.

The main objects clause and the objects ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake (i) our existing activities and (ii) the activities proposed to be funded are being raised by our Company through Net Proceeds Issue. The fund requirement and its deployment are based on estimates made by our management and such estimates have not been subjected to appraisal by any bank or financial institution.

NET PROCEEDS

The details of the proceeds from the Issue are set out in the following table:

Particulars	Estimated Amount (₹ in Lakhs)
Gross proceeds of the Fresh Issue*	990.79
Less: Issue related expenses	150.00
Net Proceeds	**840.79**

***To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.*

REQUIREMENT OF FUNDS AND UTILIZATION OF NET PROCEEDS

Particulars	Amounts (₹ in Lakhs)
Meeting incremental working capital requirements	720.89
General corporate purposes*	119.90

**The amount utilized for General Corporate Purpose shall not exceed 25% of the Gross Proceeds of the issue.*

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF NET PROCEEDS

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

(₹ in Lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated utilisation of Net Proceeds	
		Financial year 2023-24	Financial year 2024-25
Meeting incremental working capital requirements	720.89	400.00	320.89
General corporate purposes*	119.90	119.90	Nil
Net Proceeds of the issue	**840.79**	**519.90**	**320.89**

** To be finalised upon determination of Issue Price and updated in the Prospectus prior to filing with the RoC. The amount shall not exceed 25% of the Gross Proceeds.*

We propose to deploy the entire Net Proceeds towards the Objects of the Issue by the end of the Financial Year 2023-24 and in the Financial Year 2024-25 in the manner as specified in the table above. However, if the Net Proceeds are not completely utilized for the Objects of the Issue stated above by the end of Financial Year 2023-24 and Financial Year 2024-25 such amounts will be utilized (in part or full) in the next financial year or subsequent periods towards the aforementioned Objects of the Issue, as determined by us, in accordance with applicable law.

The deployment of funds indicated above is based on management estimates, current circumstances of our business, current and valid quotations from suppliers, prevailing market conditions, which are subject to change, and other commercial and technical factors. The deployment of funds described herein has not been appraised by any bank or financial institution or any other independent agency. We may have to revise our funding requirements and deployment from time to time on account of various factors, such as financial and market conditions, competition, business and strategy and interest/exchange rate fluctuations and other external factors, which may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable law. For further details of factors that may affect these estimates, please refer to chapter titled "***Risk Factors***" on beginning on page no. 27 of this Prospectus.

We may have to revise our funding requirements and deployment on account of a variety of factors such as our financial condition, business strategy and external factors such as market conditions, competitive environment and interest or exchange rate fluctuations and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure, implementation schedule and funding requirements, including the expenditure for a particular purpose, at the discretion of our management, subject to compliance with the applicable laws. Subject to applicable laws, in the event of any increase in the actual utilisation of funds earmarked for the purposes set forth above, such additional funds for a particular activity may be financed by surplus funds including from internal accruals and any additional equity and/or debt arrangements from existing and future lenders, subject to compliance with applicable law. Subject to applicable law, if the actual utilisation towards any of the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the Gross Proceeds from the Fresh Issue in accordance with Regulation of the SEBI (ICDR) Regulations, 2018.

In the event the Net Proceeds are not completely utilised for the objects stated above by the end of Financial Year 2023-24 and Financial Year 2024-25 such amounts will be utilised (in part or full) in subsequent periods, as determined by our Company, in accordance with applicable law. In case of a shortfall in raising requisite capital from the Net Proceeds, business considerations may require us to explore a range of options

including utilising our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in the Issue. In the event, the Net Proceeds are not utilized (in full or in part) for the objects of the Issue during the period stated above due to factors such as (i) the timing of completion of the Issue; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial considerations, the remaining Net Proceeds shall be utilised (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.

For further details on the risks involved in our proposed fund utilization see risk factor "***The objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution and are based on management estimates"***, please refer the chapter titled ***"Risk Factors"*** beginning on page 27 of this Prospectus.

MEANS OF FINANCE

Fund requirements for the Objects are proposed to be met from the Net Proceeds and our internal accruals. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the Issue or through existing identifiable internal accruals.

In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilising our internal accruals and/ or availing further borrowings. Subject to applicable law, if the actual utilisation towards the Objects, including utilization towards Issue expense, is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount be utilised towards general corporate purposes will not exceed 25% of the Gross Proceeds in accordance with SEBI (ICDR) Regulations, 2018.

Details of objects of the fresh issue

The details in relation to Objects of the Fresh Issue are set forth herein below:

1. ***Meeting incremental working capital requirements***

The Company's business is working capital intensive and the Company avails majority of its working capital requirement in the ordinary course of its business from its internal accruals and through loans from Banks.

The working capital will be primarily used for expanding our current business operations. The funding of the working capital requirements of our Company is expected to lead to a consequent increase in our profitability.

Basis of estimation of meeting incremental working capital requirement

The details of Company's working capital as at March 31, 2023 derived from the Restated Financial Statements:

(₹ in Lakhs)

Sr. No.	Particulars	For the period ended as at March 31, 2023
I	**Current assets**	
	Trade receivables	562.72
	Short Term Loans & Advances	79.35
	Total Current Assets (A)	**642.07**
II	**Current liabilities**	

Sr. No.	Particulars	For the period ended as at March 31, 2023
	Trade payables	169.62
	Other Current Liabilities	130.45
	Short term provisions	118.14
	Total current liabilities (B)	**418.21**
	Net working capital (A – B)	**223.86**
III	**Sources of funds**	
	Short term borrowings	103.31
	Internal accruals / Equity	120.55
	Total Means of Finance	**223.86**

**As certified by JMR & Associates LLP, Chartered Accountants through their report dated September 20, 2023*

For further details, please refer to chapter titled ***"Restated Financial Statement"*** beginning on page 167 of this Prospectus.

Expected working capital requirements

The estimates of the working capital requirements for the Financial Years ended March 31, 2024 and March 31, 2025 have been prepared based on the management estimates of current and future financial performance. The projection has been prepared using set of assumptions that include assumptions about future events and management's action that are not necessarily expected to occur.

On the basis of our existing working capital requirements and estimated working capital requirements, our Board pursuant to its resolution dated September 20, 2023 has approved the projected working capital requirements for Financial Year ended March 31, 2024 and Financial Year ended March 31, 2025, together with the assumptions and justifications for holding levels, and the proposed funding of such working capital requirements, as set forth below:

(₹ in lakhs)

Sr No	Particulars	As at March 31, 2024 (Projected)	As at March 31, 2025 (Projected)
I	**Current assets**		
	Trade receivables	1078.77	1356.16
	Short Term Loans & Advances & Other Current Assets	179.79	226.03
	Total Current Assets (A)	**1258.56**	**1582.19**
II	**Current liabilities**		
	Trade payables	479.45	602.74
	Other Current Liabilities	179.79	226.03
	Short term provisions	119.86	150.68
	Total current liabilities (B)	**779.11**	**979.45**
III	**Net working capital requirements (A – B)**	**479.45**	**602.74**
	Sources of funds		
	Borrowings	75	75
	Internal accruals / Equity	4.45	206.85
	Issue Proceeds	400	320.89
	Total means of finance	**479.45**	**602.74**

Basis of estimation of meeting incremental working capital requirement

The details of Company's working capital derived from the Restated Financial Statements:

(₹ in Lakhs)

Sr No	Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
I	**Current assets**				
	Trade receivables	562.72	763.73	420.88	371.04
	Short Term Loans & Advances & Other Current Assets	79.35	100.86	6.84	17.81
	Total Current Assets (A)	**642.07**	**864.59**	**427.72**	**388.85**
II	**Current liabilities**				
	Trade payables	169.62	486.84	152.17	345.12
	Other Current Liabilities	130.45	114.76	98.74	26.08
	Short term provisions	118.14	85.25	49.21	6.16
	Total current liabilities (B)	**418.21**	**686.85**	**300.12**	**377.36**
III	**Net working capital requirements (A – B)**	**223.86**	**177.74**	**127.60**	**11.49**
	Sources of funds				
	Borrowings	103.31	Nil	Nil	Nil
	Internal accruals / Equity	120.55	177.74	127.60	11.49
	Issue Proceeds	Nil	Nil	Nil	Nil
	Total means of finance	**223.86**	**177.74**	**127.60**	**11.49**

Assumptions for our estimated working capital requirement:

(in days)

Particulars	Fiscal year 2025	Fiscal year 2024	Fiscal year 2023	Fiscal year 2022	Fiscal year 2021
Trade receivables	60	60	65	79	116
Short term loans and advance	15	**15**	**15**	10	2
Total	**75**	**75**	**80**	**89**	**118**
Current Liabilities					
Trade payables	30	30	30	51	42
Other Current Liabilities	5	5	5	12	27
Short term provision	10	10	13	9	14
Total	**45**	**45**	**48**	**72**	**83**
Working Capital Cycle	**30**	**30**	**35**	**17**	**35**

Expected working capital requirements:

The table below sets forth the key assumptions for our working capital projections:

a) **Trade receivable**- The trade receivable comprises an amount receivable from its customers. The trade receivable was higher during earlier year of operation which was rationalize over the years. The table set forth this detail

Fiscal Years	Trade Receivable as % to revenue from operations	Trade Receivable days
2021	31.67%	116
2022	21.73%	79
2023	17.67%	65

b) **Short term loan and advances –** The short-term loan and advances comprises of advance to suppliers, prepaid expenses etc. The Company estimates to maintain short term loan and advances to 15 days of revenue from operations.

c) Trade Payable- The trade payable represents amount able to with various service provider such as CHA, carriers, transport etc. It is estimated that the trade payable as percentage of revenue from operations and trade payable days would normalize as the business matures. The table set forth this detail:

Fiscal Years	Trade Payable as % to revenue from operations	Trade Payable days
2021	11.45%	42
2022	13.85%	51
2023	8.33%	30

d) Other current liabilities – The other current liabilities comprise of TDS payable, GST payable, advance from customers and provision for expenses etc.

e) Short term provision - The short-term provision comprises of income tax provision, gratuity etc.

2. ***General Corporate Purposes***

The Net Proceeds will first be utilized for the Object set out above, post which, our Company proposes to deploy the balance Net Proceeds aggregating to ₹ 120.79 Lakhs towards general corporate purposes, subject to such amount not exceeding 25% of the Gross Proceeds, in compliance with the SEBI (ICDR) Regulations, 2018. The general corporate purposes for which our Company proposes to utilise the Net Proceeds, includes but are not restricted to strategic initiatives, meeting funding requirements for expansion of our business operations and growth opportunities, strengthening marketing capabilities and brand building exercises, providing security deposits and cash collaterals and for meeting exigencies, repayment of debt, working capital requirements, expenses of our Company, as applicable and any other purpose, as may be approved by the Board or a duly constituted committee thereof subject to compliance with Companies Act and other applicable laws. Our Company's management shall have flexibility in utilising surplus amounts, if any. In addition to the above, our Company may utilise the Net Proceeds towards other expenditure, as may be considered expedient, and as approved periodically by our Board or a duly constituted committee thereof, subject to compliance with necessary provisions of the Companies Act and the SEBI Listing Regulations.

3. **Issue Related Expenses**

The Estimated Expenses are as follows:

Activity *	Estimated Expenses (₹ in Lakhs)*	As a % of total estimated issue related expenses	As a % of the total issue size
Lead Manager Fees	20.00	13.33	2.02
Fees payable to Advertising and marketing Expenses, Printing and Distribution of issue stationery, Brokerage, Selling, Commission and upload fees	32.00	21.33	3.23
Registrar to the Issue	0.75	0.50	0.08
Legal and Other Advisory Services	2.00	1.33	0.20
Regulators including Stock Exchange	8.00	5.33	0.81
Others, if any (Market making, Other Intermediary fees, consultant fees, underwriting expenses, depositories, marketing fees etc.)	87.25	58.17	8.81
Total estimated issue related expenses	**150.00**	100.00	15.14

***** *As on date of this Prospectus, the fund deployed out of internal accruals as on September 20, 2023 is ₹0.59 Lakhs towards issue expenses vide certificate dated June 27, 2023 received from JMR & Associates LLP, Chartered Accountants and the same will be recouped out of issue expenses.*
*excluding applicable taxes

1. *Selling commission payable to the SCSBs on the portion for Retail Individual Investors. Non-Institutional Investors, which are directly procured by the SCSBs, would be as follows*

*Portion for Retail Individual Applicants**	*₹10 per valid application (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹10 per valid application (plus applicable taxes)*

** The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of NSE.*

Notwithstanding anything contained above the total processing fee payable and selling commission under this clause will not exceed ₹1 lakh (plus applicable taxes) and in case if the total processing fees exceeds ₹1lakh (plus applicable taxes) then processing fees will be paid on pro-rata basis.

2. *No uploading/ processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them. Processing fees payable to the SCSBs on the portion for Retail Individual Applicants and Non-Institutional Applicants which are procured by the members of the Syndicate/ sub-Syndicate/ Registered Broker/ CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:*

Portion for Retail Individual Applicants	*₹10 per valid application (plus applicable taxes)*
Portion for Non-Institutional Applicants	*₹10 per valid application (plus applicable taxes)*

Notwithstanding anything contained above the total processing fee payable and selling commission under this clause will not exceed ₹1 lakh (plus applicable taxes) and in case if the total processing fees exceeds ₹1lakh (plus applicable taxes) then processing fees will be paid on pro-rata basis.

3. *The processing fees for applications made by Retail Individual Applicants using the UPI Mechanism would be as follows:*

Members of the Syndicate/ RTAs/ CDPs (uploading charges)	*₹10 per valid application (plus applicable taxes)*

Sponsor Bank-ICICI Bank	*₹10 per valid application* (plus applicable taxes).The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars and other applicable law*

**For each valid application by respective Sponsor Bank*

Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees payable to Members of the Syndicate/ RTAs/ CDPs for applications made by RIIs (up to ₹200,000), Non-Institutional Applicants (for an amount more than ₹200,000 and up to ₹500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds Rs 1 lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.

4. *Selling commission on the portion for Retail Individual Applicants and Non-Institutional Applicants which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:*

*Portion for Retail Individual Applicants**	*₹10 per valid application (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹10 per valid application (plus applicable taxes)*

**Based on valid applications*

Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by RIBs using 3-in-1 accounts and Non-Institutional Applicants which are procured by them and submitted to SCSB for blocking or using 3-in- 1 accounts, would be as follows: ₹10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs Bidding charges payable to the Registered Brokers, CRTAs/ CDPs

Bidding charges payable to the Registered Brokers, CRTAs/ CDPs on the portion for RIBs and Non-Institutional Applicants which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing, would be as follows:

*Portion for Retail Individual Applicants**	*₹10 per valid application (plus applicable taxes)*
*Portion for Non-Institutional Applicants**	*₹10 per valid application (plus applicable taxes)*

**Based on valid applications*

Notwithstanding anything contained above the total uploading/ bidding charges/selling commission payable under this clause will not exceed ₹1 lakh (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds Rs 1 lakh (plus applicable taxes) then uploading charges will be paid on pro-rata basis.

The Selling Commission payable to the Syndicate/ Sub-Syndicate Members will be determined on the basis of the application form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member. Bidding Charges payable to members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the portion for RIBs and Noninstitutional Applicants which are procured by them and submitted to SCSB for blocking, would be as follows: ₹10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of NSE.

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Applicants using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021

Interim use of Net Proceeds

Pending utilization for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds only with the scheduled commercial banks for the necessary duration. Such deposits will be approved by our Board from time to time.

Our Company confirms that, pending utilization of the Net Proceeds for the purposes described above, it shall not use the funds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Bridge Financing Facilities

Our Company has not raised any bridge loans or entered into any other similar financial arrangements as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Appraisal Report

None of the Objects of the Issue for which the Net Proceeds will be utilized has been appraised by any agency.

Monitoring Utilization of Funds

Since our issue size, does not exceeds one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations

Our Audit Committee shall monitor the utilization of the proceeds of the Issue. We will disclose the utilization of the Net Proceeds, including interim use, under a separate head specifying the purpose for which such proceeds have been utilized along with details, if any in relation to all such proceeds of the Issue that have not been utilized thereby also indicating investments, if any, of such unutilized proceeds of the Issue in our balance sheet for the relevant financial years subsequent to receipt of listing and trading approvals from the Stock Exchange.

Pursuant to Regulation 32(5) of the SEBI Listing Regulations, our Company shall disclose to the Audit Committee the uses and application of the Net Proceeds. The Audit Committee shall make recommendations to our Board for further action, if appropriate. Our Company shall, on an annual basis, prepare a statement of funds utilized for purposes other than those stated in this Prospectus and place it before the Audit Committee. Such disclosure shall be made only till such time that all the Net Proceeds have been utilized in full. The statement shall be certified in accordance with Regulations 32(5) of the SEBI Listing Regulations. Furthermore, in accordance with the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement including deviations, if any, in the utilization of the Net Proceeds of the Issue from the objects of the Issue as stated above and details of category wise variation in the actual utilization of the Net Proceeds of the Issue from the objects of the Issue as stated above. The information will also be published in newspapers simultaneously with the submission of such information to the Stock Exchanges, after placing the same before the Audit Committee. We will disclose the utilization of the Net Proceeds under a separate head along with details in our balance

sheet(s) until such time as the Net Proceeds remain unutilized clearly specifying the purpose for which such Net Proceeds have been utilized.

Variation in Objects

In accordance with Sections 13(8) and 27 of the Companies Act 2013 and the SEBI ICDR Regulations, our Company shall not vary the Objects of the Fresh Issue unless our Company is authorized to do so by way of a special resolution of its Shareholders. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act 2013. Pursuant to the Companies Act 2013, the Promoters or controlling Shareholders will be required to provide an exit opportunity to the Shareholders who do not agree to such proposal to vary the objects, subject to the provisions of the Companies Act 2013 and in accordance with such terms and conditions, including in respect of pricing of the Equity Shares, in accordance with the Companies Act 2013 and provisions of the SEBI ICDR Regulations

Other Confirmation

There are no material existing or anticipated transactions in relation to the utilization of the Net Proceeds with our Promoters, members of the Promoter Group, Directors, Group Companies or Key Managerial Personnel. No part of the Net Proceeds will be utilized by our Company as consideration to our Promoters, members of the Promoter Group, Directors, Group Companies or Key Managerial Personnel. Our Company has not entered into and is not planning to enter into any arrangement/agreements with our Promoters, Directors, Key Managerial Personnel or our Group Companies in relation to the utilization of the Net Proceeds.

BASIS FOR ISSUE PRICE

The Issue Price of ₹ 99 per Equity Share is determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹ 10 per Equity Share and the Issue Price is ₹ 99 per Equity Share. The Issue Price is 9.9 times the face value.

Investors should refer to the chapters titled ***"Risk Factors", "Business Overview", "Restated Financial Statements" and "Management Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on pages 27, 113, 167 and 208 respectively of this Prospectus to get an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors, which form the basis for computing the price, are:

1. Diversified revenue sources and customer base
2. Comprehensive solution for logistics requirement
3. Modern Process and Technology
4. Strong knowledge and expertise of our promoters
5. Smooth flow of operations

For further details, under chapter titled ***"Business Overview"*** beginning on page 113 of this Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. For details, please refer section titled "***Restated Financial Statements****"* 167 of this Prospectus.

Some of the quantitative factors which form the basis or computing the price, are as follows:

1. Basic and Diluted Earnings Per Share (EPS) (Face value of Rs. 10 each), as adjusted for change in capital:

As per Restated Financial Statements:

Period	Pre-Bonus Basic and Diluted EPS (In ₹)	Post Bonus Basic and Diluted EPS (In ₹)	Weights
For the period from December 14, 2022 to March 31, 2023	193.50	4.078	-

Note:

i. The figures disclosed above are based on the Restated Financial Statements of the Company as adjusted with the effect of issue of Bonus shares.
ii. The face value of each Equity Share is ₹ 10.00.
iii. Earnings per Share has been calculated in accordance with Accounting Standard 20 – "Earnings per Share" issued by the Institute of Chartered Accountants of India.
iv. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
v. Basic Earnings per share = Profit for the period / Weighted average number of equities shares outstanding during the three months/year.
vi. Diluted Earnings per share = Profit for the period / Weighted average number of potential equities shares outstanding during the three months/year.

2. **Price to Earnings (P/E) ratio in relation to Issue Price ₹ 99/- per Equity Share of ₹ 10.00/- each fully paid up**

Particulars	P/E ratio*
P/E ratio based on Basic and diluted EPS for the period from December 14, 2022 to March 31, 2023 (Pre Bonus)	0.51
P/E ratio based on Basic and diluted EPS for the period from December 14, 2022 to March 31, 2023 (Post Bonus)	24.30
Industry Peer Group P/E ratio	
Highest	18.30
Lowest	13.57
Average	15.16

Note: *The highest and lowest industry P/E has been considered from the industry peer set provided later in this chapter. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this chapter.*

3. Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements:

Period	RONW%*	Weights
For the period from December 14, 2022 to March 31, 2023 *(Not annualized)*	95.09%	

Note:

1. The figures disclosed above are based on the Restated Financial Statement of our Company. Return on Net worth has been calculated as per the following formula:
   1) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X100

4. Net Asset Value (NAV) per Equity Share:

Period	Net Asset Value Per Share (Rs)- Pre Bonus (In ₹)	Net Asset Value Per Share (Rs)- Post Bonus
For the period from December 14, 2022 to March 31, 2023	203.50	4.28
Net Asset Value per Equity Share after Issue		32.85
Issue Price		**99**

Restated Net Worth as at the end of the period / with weighted average number of equity shares outstanding at the end of the year/period**.**

5. Key financial and operational performance indicators ("KPIs")

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the business growth of comparison to our peer.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated June 27, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Prospectus. Further, the KPIs herein have been certified by JMR & Associates LLP., Chartered Accountants, by their certificate dated September 20, 2023.

The KPIs of our Company have been disclosed in the chapters titled "***Business Overview***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 113 and 208, respectively.

We have described and defined the KPIs, as applicable, in "***Definitions and Abbreviations***" on page 2 of this Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Chapter "***Objects of the Issue***" on page 78, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Our Company has not undertaken any material acquisition or disposition of assets / business for the periods ended February 15, 2023 except acquisition of the entire running business with the assets and liabilities of "Oneclick Logistics LLP" vide Business Transfer Agreement dated February 10, 2023.

Key Performance Indicators of our Company

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the period ended March 31, 2023*
Revenue from operations	388.85
EBITDA	2.17
EBITDA Margin %	0.56%
PAT	19.35
PAT Margin %	4.98%
Net Worth	20.35

Notes:

1. KPI is considering post conversion of LLP firm into Company.
2. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
3. EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income
4. 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
5. 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
6. Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.

PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.

Weighted average cost of acquisition

a) The price per share of our Company based on the primary/ new issue of shares (equity/convertible securities).

Except mentioned below, there has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on April 07, 2023 during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment/ Issue	Number of Equity Shares allotted	Face value (₹)	Issue Price	Nature of Consideration	Nature of allotment	Total Consideration (₹ in lakhs)
December 14, 2022	10,000	10	10	Cash	Subscription to MOA	1.00
April 04, 2023	44,800	10	580	Other than Cash	Pursuant to acquisition of Oneclick Logistics LLP	259.84
Total	**54,800**					**260.84**
Weighted average cost of acquisition (primary issuances)						**475.99**

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

There have been no secondary sale/acquisitions of Equity Shares, where the Promoters, members of the Promoter Group or Shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there is an eligible transaction of our Company reported in (a) above in accordance with paragraph (9)(K)(4)(a) of the SEBI ICDR Regulations, the price per Equity Share of our Company based on the last five primary or secondary transactions in Equity Shares (secondary transactions where the Promoter/ Promoter Group entities or Shareholders having the right to nominate director on the Board are a party to the transaction) not older than 3 years prior to the date of filing of this Dhas not been computed

d) The Issue Price is 4.81 times of the Weighted average cost of acquisition based on primary transactions as below:

Past Transaction	Weighted average cost of acquisition	Issue Price is ₹ 99
WACA* of Primary Issuance	475.99	4.81 times
WACA* of Secondary Transaction	NA	NA

*WACA- Weighted average cost of acquisition

**As certified by JMR & Associates LLP., Chartered Accountants, by their certificate dated September 20, 2023.

[The Remainder of this Page has intentionally been left blank]

6. Comparison of Accounting Ratios with Industry Peers

Name of Company	CMP (₹)	Face Value (₹)	Post Bonus Basic EPS (₹)	PE Ratio (times)	RoNW (%)	Post Bonus NAV per Share (₹)
Oneclick Logistics India Limited	99	10	4.07	24.30	95.09%	4.28
Peer Group						
Amiable Logistics (India) Limited	84	10	6.19	13.57	15.70%	39.42
Cargosol Logistics Limited	48	10	3.20	14.98	13.88%	23.09
Timescan Logistics (India) Limited	195	10	10.65	18.30	22.44%	47.48

Source: www.nseindia.com & www.bseindia.com

Notes:

1) *The figures for our company are based on Restated Financial Statements for the period ended March 31, 2023.*
2) *The figures for the Peer Group are based on their Prospectus filed on October 27, 2022 and September 22, 2022 respectively.*
3) *P/E Ratio has been computed based on their respective closing market price on September 18, 2023 as divided by the Basic EPS as on March 31, 2022 respectively.*
4) *CMP is the closing prices or the last traded price of respective scripts as on September 18, 2023.*
5) *The Issue Price determined by our Company in consultation with the Lead Manager is justified by our Company in consultation with the Lead Manager on the basis of the above parameters.*

Detailed explanation for Issue Price being 4.81 times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for period ended March 31, 2023 and in view of the external factors which may have influenced the pricing of the issue, if any.

For details of our Company's key performance indicators and financial ratios, please refer to chapters titled ***"Basis of Issue"*** and ***"Business Overview"*** on pages 88 and 113 respectively. The Issue Price of ₹ 99 has been determined by our Company, in consultation with the Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter titled "***Risk Factors***" or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters titled ***"Risk Factors", "Business Overview"*** and ***"Restated Financial Statement"*** on pages 27, 113 and 167, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter titled "***Risk Factors***" or any other factors that may arise in the future and you may lose all or part of your investments.

STATEMENT OF TAX BENEFITS

To,

The Board of Directors

ONECLICK LOGISTICS INDIA LIMITED

511, 5th floor, Goldcrest Business Park,

LBS Marg, Ghatkopar West,

Mumbai – 400086,

Maharashtra, India.

Subject: Statement of possible special tax benefits available to Oneclick Logistics India Limited (''the Company'') and shareholders of the Company under the Direct and Indirect Tax Laws in India.

We, JMR & Associates LLP, Chartered Accountants, the statutory auditors of Oneclick Logistics India Limited, hereby report that the accompanying Statement states the possible special tax benefits available to the Company and its shareholders of the Company (hereinafter referred to as **''the Statement''**) under the Income Tax Act, 1961 [read with Income Tax Rules, 1962, circulars, notifications issued by the Central Board of Direct Taxes ("CBDT")] as amended by the Finance Act, 2023 presently in force in India (together referred to as the **''Direct Tax Laws''**) and the Integrated Goods and Service Tax Act, 2017, the Central Goods and Service Tax Act, 2017, respective State Goods and Service Tax Act, 2017, the Union Territory Goods and Service Tax Act, 2017, (collectively known as "GST Act") & Customs Act, 1962 (read with rules, circulars, notifications) presently in force in India (together referred to as, the **''Indirect Tax Laws''**).

Auditor's Responsibility

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Companies Act, 2013 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations") in connection with the Issue.

We do not express any opinion or provide any assurance as to whether:

a. the Company or its shareholders will continue to obtain these possible special tax benefits in future: or

b. the conditions prescribed for availing the possible special tax benefits, where applicable, have been / would be met with; and

c. the revenue authorities / courts will concur with the views expressed herein.

The statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultants, with respect to the specific tax implications arising out of their participation in the Initial Public Offer ("Issue") particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. We are neither suggesting not are we advising the investors to invest money based on this statement.

The benefits discussed in the enclosed Annexure are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2019)" ("Guidance Note") issued by the Institute of Chartered Accountants of India the Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

Inherent Limitations

We draw attention to the fact that the Statement includes certain inherent limitations that can influence the reliability of the information. Several of the benefits mentioned in the accompanying Statement are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the tax laws. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which may or may not be fulfilled.

We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Restriction of use

This certificate is provided solely for the purpose of assisting the addressee Company in discharging its responsibility under the SEBI ICDR for inclusion in the Draft Prospectus ("DP") / Prospectus in connection with the proposed Issue and is not be used, referred to or distributed for any other purpose without our written consent.

We hereby give consent to include this report and the enclosed Annexure in the DP / Prospectus, prepared in connection with the Issue to be filed by the Company with the Securities and Exchange Board of India and the concerned stock exchanges.

For **JMR & Associates LLP**

Chartered Accountants

(FRN No. 06912W/W100300)

CA Nikesh Jain

Partner

Membership No.114003

UDIN: 23114003BGSCHP8313

Place: Mumbai

Dated: April 13, 2023

ANNEXURE 1:

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

Outlined below are the possible special tax benefits available to **Oneclick Logistics India Limited** under the Income Tax Act, 1961 ("the Act") as amended by the Finance Act, 2023 presently in force in India, applicable for the period December 14, 2022 to March 315, 2023.

A. Special Direct Tax Benefits available to the Company:

As per section 115BAA of the Act, the Company has an option to pay income tax in respect of its total income at a concessional tax rate of 25.168% (including applicable surcharge and health & education cess) subject to satisfaction of certain conditions with effect from Financial Year 2020-21 (i.e. Assessment Year 2021-22). Such option once exercised shall apply to subsequent assessment years.

In such a case, the Company will not be allowed to claim any of the following deductions / exemptions under the Act:

1. Deduction under the provisions of section 10AA of the Act (deduction for units in Special Economic Zone)
2. Deduction under section 32(1)(iia) of the Act (Additional depreciation)
3. Deduction under section 32AD / section 33AB / section 33ABAof the Act (Investment allowance in backward areas, Investment deposit account, site restoration fund)
4. Deduction under sub-clause (ii) or sub-clause (iia) or sub-clause (iii) of sub-section (1) or sub-section (2AA) or subsection (2AB) of section 35 of the Act (Expenditure on scientific research)
5. Deduction under section 35AD / 35CCC of the Act (Deduction for specified business, agricultural extension project)
6. Deduction under section 35CCD of the Act (Expenditure on skill development)
7. Deduction under any provisions of Chapter VI-A other than the provisions of section 80JJAA of the Act or Section 80M of the Act.
8. Deduction under Section 80LA of the Act other than deduction applicable to a Unit in the IFSC, as referred to in section 80LA(1A) of the Act.
9. No set off of any loss carried forward or depreciation from any earlier assessment years, if such loss or depreciation is attributable to any of the deductions referred from points (1) to (8) above.
10. No set off of any loss or allowance for unabsorbed depreciation deemed so under section 72A of the Act, if such loss or depreciation is attributable to any of the deductions referred from points (1) to (8) above.

Further, as per section 115JB(5A) of the Act, in case a Company opts for concessional income tax rate under section 115BAA of the Act, the provisions of Minimum Alternate Tax ("MAT") under section 115JB of the Act are not applicable. Additionally, such Company will not be entitled to claim tax credit relating to MAT.

In this regard, from Assessment Year 2023-24 relevant to Financial Year 2022-23 onwards, the Company has decided to opt for the provisions of Section 115BAA of the Act and would be eligible for a concessional tax rate of 22% (effective rate of 25.168% including Surcharge and Health and Education Cess) subject to fulfillment of above conditions.

Deductions Available To The Company:

- **Section 35D of the Act:**
  The Company is eligible for amortisation of preliminary expenses being the expenditure on public issue of shares under Section 35D(2)(c)(iv) of the Act, subject to the limit specified in Section 35D(3) of the Act.
- **Section 80JJAA of the Act:**
  Subject to fulfillment of prescribed conditions, the Company is entitled to claim deduction, under the provisions of Section 80JJAA of the Act, of an amount equal to thirty per cent of additional employee cost (relating to specified category of employees) incurred in the course of business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided.

B. Special Indirect Tax Benefits available to the Company:

1. Export of services under the Goods and Services Tax ('GST') law

GST law inter-alia allows export of services at zero rate on fulfilment of certain conditions. Exporters can either export services without payment of IGST under Bond/ Letter of Undertaking (LUT) and claim refund of accumulated Input tax credit ('ITC'), export services with payment of IGST and subsequently claim refund thereof of the IGST paid as per the provisions of Section 54 of Central Goods and Services Tax Act, 2017. The Finance Bill, 2021 however has inserted suitable provisions stating that the said benefit of exporters to pay IGST on exports and subsequently claiming refund thereof would be available only to notified persons, though the relevant notification in this regard is awaited. We understand that the Companies are following export of services without payment of GST.

2. Supply of services to SEZ under the GST law

Similarly, the GST law also considers supply to SEZ as zero-rated supply whereby the person supplying the service has an option to supply services without payment of GST under Bond/ Letter of Undertaking and subsequently avail refund of accumulated ITC.

Notes:

i. *These special tax benefits are dependent on the Company fulfilling the conditions prescribed under the relevant provisions of the Direct & Indirect Tax Regulations. Hence, the ability of the Company to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfil.*
ii. *The special tax benefits discussed in the Statement are not exhaustive and is only intended to provide general information to the investors and hence, is neither designed nor intended to be a substitute for a professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications.*
iii. *The Statement has been prepared on the basis that the shares of the Company are listed on a recognized stock exchange in India and the Company will be issuing equity shares.*
iv. *The Statement is prepared on the basis of information available with the Management of the Company and there is no assurance that:*
    - *The Company will continue to obtain these benefits in future;*
    - *The conditions prescribed for availing the benefits have been/ would be met with; and*

- *The revenue authorities / courts will concur with the view expressed herein.*

v. *The above views are basis the provisions of law, their interpretation and applicability as on date, which may be subject to change from time to time and that department may take a view contrary to that indicated above.*

For Oneclick Logistics India Limited

Director

Mumbai

Date: April 13, 2023

ANNEXURE 2:

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

A. Special Direct Tax Benefits available to the Shareholders of the Company:

1. Taxability of dividend income:

1.1 Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. The maximum surcharge applicable to shareholders who are individuals, Hindu Undivided Family, Association of Persons, Body of Individuals, whether incorporated or not and every artificial juridical person would be 15% (plus applicable surcharge and education cess), irrespective of the amount of dividend.

1.2 Further, the shareholders would be entitled to take credit of the Tax Deducted at Source by the Company against the taxes payable by them on dividend income.

1.3 In case of domestic corporate shareholders, deduction under Section 80M of the Act, would be available to the extent of dividend distributed to its shareholders, on fulfilling certain conditions.

1.4 In case of non-resident shareholders, as per Section 115A of the Act, tax on dividend income earned by a non-resident or a foreign company shall be taxable at rate of 20% on gross basis.

2. Taxability of Capital Gains:

2.1 Capital assets are to be categorized into short-term capital assets and long-term capital assets based on the period of holding.

2.2 Long Term Capital Gains means capital gains arising on transfer of equity shares listed on a recognized stock exchange in India, held for more than 12 months, immediately preceding the date of transfer.

2.3 Short Term Capital Gains means capital gains arising from the transfer of equity shares listed on a recognized stock exchange in India held for 12 months or less, immediately preceding the date of transfer.

2.4 As per Section 111A of the Act, short term capital gains arising to the resident shareholder from the sale of equity share or a unit of an equity-oriented fund transacted through a recognized stock exchange in India, where such transaction is chargeable to securities transaction tax ("STT"), will be taxable at the rate of 15% (plus applicable surcharge and education cess). Other short term capital gains shall be taxable at per normal tax rates applicable to the assessee.

2.5 As per Section 112A of the Act, the long-term capital gains arising from sale of listed equity share, or a unit of an equity-oriented fund or a unit of a business trust (where STT is paid) exceeding INR 1,00,000 shall be chargeable to tax at the rate of 10% (plus applicable surcharge and education cess).

B. Special Indirect Tax Benefits available to the Shareholders of the Company:

There are no special indirect tax benefits available to the shareholders of the Company.

Notes:

i. *These special tax benefits are dependent on the shareholders of the Company fulfilling the conditions prescribed under the relevant provisions of the Direct & Indirect Tax Regulations. Hence, the ability of the shareholders of the Company to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfil.*

ii. *The special tax benefits discussed in the Statement are not exhaustive and is only intended to provide general information to the investors and hence, is neither designed nor intended to be a substitute for a professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications.*

iii. *The Statement has been prepared on the basis that the shares of the Company are listed on a recognized stock exchange in India and the Company will be issuing equity shares.*

iv. *The Statement is prepared on the basis of information available with the Management of the Company and there is no assurance that:*
   - *The shareholders of the Company will continue to obtain these benefits in future;*
   - *The conditions prescribed for availing the benefits have been/ would be met with; and*
   - *The revenue authorities / courts will concur with the view expressed herein.*

v. *The above views are basis the provisions of law, their interpretation and applicability as on date, which may be subject to change from time to time and that department may take a view contrary to that indicated above.*

For Oneclick Logistics India Limited

Director
Mumbai
Date: April 13, 2023

SECTION V - ABOUT THE COMPANY

INDUSTRY OVERVIEW

Industry publications are prepared based on information as at specific dates and may no longer be current or reflect current trends. The information in this section is also derived from extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. The information has not been independently verified by us, the Lead Manager, or any of our or their respective affiliates or advisors. The data may have been re-classified by us for the purposes of presentation.

Accordingly, investment decisions should not be based on such information. For additional details, including the disclaimers associated with the Industry Report, see ***"Certain Conventions, Presentation of Financial, Industry and Market Data and Currency of Presentation – Industry and Market Data"*** *beginning on page 17 of this Prospectus.*

GLOBAL ECONOMIC OVERVIEW

Global growth is projected to fall from an estimated 3.4 percent in 2022 to 2.9 percent in 2023, then rise to 3.1 percent in 2024. The forecast for 2023 is 0.2 percentage point higher than predicted in the October 2022 World Economic Outlook (WEO) but below the historical (2000–19) average of 3.8 percent. The rise in central bank rates to fight inflation and Russia's war in Ukraine continue to weigh on economic activity. The rapid spread of COVID-19 in China dampened growth in 2022, but the recent reopening has paved the way for a faster-than-expected recovery. Global inflation is expected to fall from 8.8 percent in 2022 to 6.6 percent in 2023 and 4.3 percent in 2024, still above pre-pandemic (2017–19) levels of about 3.5 percent.

The balance of risks remains tilted to the downside, but adverse risks have moderated since the October 2022 WEO. On the upside, a stronger boost from pent-up demand in numerous economies or a faster fall in inflation are plausible. On the downside, severe health outcomes in China could hold back the recovery, Russia's war in Ukraine could escalate, and tighter global financing costs could worsen debt distress. Financial markets could also suddenly reprice in response to adverse inflation news, while further geopolitical fragmentation could hamper economic progress.

In most economies, amid the cost-of-living crisis, the priority remains achieving sustained disinflation. With tighter monetary conditions and lower growth potentially affecting financial and debt stability, it is necessary to deploy macroprudential tools and strengthen debt restructuring frameworks. Accelerating COVID-19 vaccinations in China would safeguard the recovery, with positive cross-border spillovers. Fiscal support should be better targeted at those most affected by elevated food and energy prices, and broad-based fiscal relief measures should be withdrawn. Stronger multilateral cooperation is essential to preserve the gains from the rules-based multilateral system and to mitigate climate change by limiting emissions and raising green investment.

The global fight against inflation, Russia's war in Ukraine, and a resurgence of COVID-19 in China weighed on global economic activity in 2022, and the first two factors will continue to do so in 2023. Despite these headwinds, real GDP was surprisingly strong in the third quarter of 2022 in numerous economies, including the United States, the euro area, and major emerging market and developing economies. The sources of these surprises were in many cases domestic: stronger-than-expected private consumption and investment amid tight labor markets and greater-than-anticipated fiscal support. Households spent more to satisfy pent-up demand, particularly on services, partly by drawing down their stock of savings as economies reopened. Business investment rose to meet demand. On the supply side, easing bottlenecks and declining transportation costs reduced pressures on input prices and allowed for a rebound in previously constrained sectors, such as motor vehicles. Energy markets have adjusted faster than expected to the shock from Russia's invasion of Ukraine.

In the fourth quarter of 2022, however, this uptick is estimated to have faded in most—though not all—major economies. US growth remains stronger than expected, with consumers continuing to spend from their stock of savings (the personal saving rate is at its lowest in more than 60 years, except for July 2005), unemployment near historic lows, and plentiful job opportunities. But elsewhere, high-frequency activity indicators (such as business and consumer sentiment, purchasing manager surveys, and mobility indicators) generally point to a slowdown.

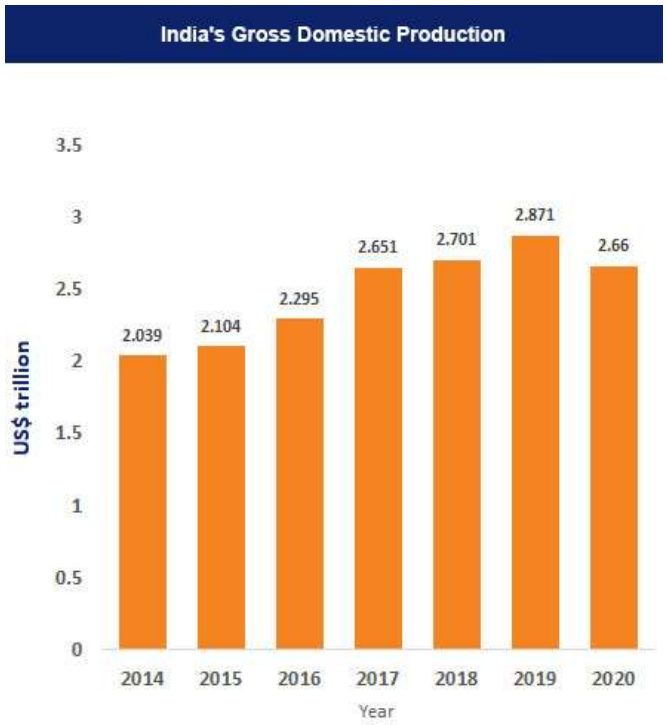
(Source: https://www.imf.org/en/Publications/WEO/Issues/2023/01/31/world-economic-outlook-update-january-2023*)*

INDIAN ECONOMIC OVERVIEW

Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first quarter of 2022–23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022–2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers, and with the revival in monsoon and the Kharif sowing, agriculture is also picking up momentum. The contact-based services sector has largely demonstrated promise to boost growth by unleashing the pent-up demand over the period of April-September 2022. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.



Market Size

India's nominal gross domestic product (GDP) at current prices is estimated to be at Rs. 232.15 trillion (US$ 3.12 trillion) in FY22. With more than 100 unicorns valued at US$ 332.7 billion, India has the third-largest unicorn base in the world. The government is also focusing on renewable sources to generate energy and is planning to achieve 40% of its energy from non-fossil sources by 2030.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. India's current account deficit (CAD), primarily driven by an increase in the trade deficit, stood at 2.1% of GDP in the first quarter of FY 2022-23.

Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India's trade partners witness an economic slowdown. According to Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Indian exports are expected to reach US$ 1 trillion by 2030.

Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

1. As of September 21, 2022, India's foreign exchange reserves stood at US$ 524,520 million.
2. The private equity-venture capital (PE-VC) sector investments stood at US$ 2 billion in September 2022.
3. Merchandise exports in September 2022 stood at US$ 32.62 billion.
4. PMI Services remained comfortably in the expansionary zone at 56.7 during April-September 2022
5. In September 2022, the gross Goods and Services Tax (GST) revenue collection stood at ₹ 147,686 crore (US$ 17.92 billion).
6. Between April 2000-June 2022, cumulative FDI equity inflows to India stood at US$ 604,996 million.
7. In August 2022, the overall IIP (Index of Industrial Production) stood at 131.3. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 99.6, 131.0 and 191.3, respectively, in August 2022.

8. According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 7.41% in September 2022.
9. In FY 2022-23, (until October 28, 2022), Foreign Portfolio Investment (FPI) outflows stood at ₹ 58,762 crore (US$ 7.13 billion).
10. The wheat procurement in Rabi 2021-22 and the anticipated paddy purchase in Kharif 2021-22 would include 1208 lakh (120.8 million) metric tonnes of wheat and paddy from 163 lakh (16.7 million) farmers, as well as a direct payment of MSP value of ₹ 2.37 lakh crore (US$ 31.74 billion) to their accounts.

Government Initiatives

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

1. Home & Cooperation Minister Mr. Amit Shah, laid the foundation stone and performed Bhoomi Pujan of Shri Tanot Mandir Complex Project under Border Tourism Development Programme in Jaisalmer in September 2022.
2. In August 2022, Mr. Narendra Singh Tomar, Minister of Agriculture and Farmers Welfare inaugurated four new facilities at the Central Arid Zone Research Institute (CAZRI), which has been rendering excellent services for more than 60 years under the Indian Council of Agricultural Research (ICAR).
3. In August 2022, a Special Food Processing Fund of ₹ 2,000 crore (US$ 242.72 million) was set up with National Bank for Agriculture and Rural Development (NABARD) to provide affordable credit for investments in setting up Mega Food Parks (MFP) as well as processing units in the MFPs.
4. In July 2022, Deendayal Port Authority (DPA) announced plans to develop two Mega Cargo Handling Terminals on a Build-Operate-Transfer (BOT) basis under Public-Private Partnership (PPP) Mode at an estimated cost of ₹ 5,963 crore (US$ 747.64 million).
5. In July 2022, the Union Cabinet chaired by the Prime Minister Mr. Narendra Modi, approved the signing of the Memorandum of Understanding (MoU) between India & Maldives. This MoU will provide a platform to tap the benefits of information technology for court digitization and can be a potential growth area for the IT companies and start-ups in both the countries.
6. India and Namibia entered into a Memorandum of Understanding (MoU) on wildlife conservation and sustainable biodiversity utilization on July 20, 2022, for establishing the cheetah into the historical range in India.
7. In July 2022, the Reserve Bank of India (RBI) approved international trade settlements in Indian rupees (INR) in order to promote the growth of global trade with emphasis on exports from India and to support the increasing interest of the global trading community.
8. In June 2022, Prime Minister Mr. Narendra Modi inaugurated and laid the foundation stone of development projects worth ₹ 21,000 crore (US$ 2.63 billion) at Gujarat Gaurav Abhiyan at Vadodara.
9. Mr. Rajnath Singh, Minister of Defence, launched 75 newly-developed Artificial Intelligence (AI) products/technologies during the first-ever 'AI in Defence' (AIDef) symposium and exhibition organized by the Ministry of Defence in New Delhi on 11 July 2022.
10. In June 2022:

- Prime Minister Mr. Narendra Modi, laid the foundation stone of 1,406 projects worth more than ₹ 80,000 crore (US$ 10.01 billion) at the groundbreaking ceremony of the UP Investors Summit in Lucknow.
- The Projects encompass diverse sectors like Agriculture and Allied industries, IT and Electronics, MSME, Manufacturing, Renewable Energy, Pharma, Tourism, Defence & Aerospace, Handloom & Textiles.

11. The Indian Institute of Spices Research (IISR) under the Indian Council for Agricultural Research (ICAR) inked a Memorandum of Understanding (MoU) with Lysterra LLC, a Russia-based company for the commercialization of biocapsule, an encapsulation technology for bio fertilization on 30 June, 2022.
12. As of April 2022, India signed 13 Free Trade Agreements (FTAs) with its trading partners including major trade agreements like the India-UAE Comprehensive Partnership Agreement (CEPA) and the India-Australia Economic Cooperation and Trade Agreement (IndAus ECTA).
13. The Union Budget of 2022-23 was presented on February 1, 2022, by the Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman. The budget had four priorities PM GatiShakti, Inclusive Development, Productivity Enhancement and Investment, and Financing of Investments. In the Union Budget 2022-23, effective capital expenditure is expected to increase by 27% at ₹ 10.68 lakh crore (US$ 142.93 billion) to boost the economy. This will be 4.1% of the total Gross Domestic Production (GDP).
14. Under PM GatiShakti Master Plan, the National Highway Network will develop 25,000 km of new highways network, which will be worth ₹ 20,000 crore (US$ 2.67 billion). In 2022-23. Increased government expenditure is expected to attract private investments, with a production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded, and measured policy support is anticipated to boost the Indian economy.
15. In February 2022, Minister for Finance and Corporate Affairs Ms. Nirmala Sitharaman said that productivity linked incentive (PLI) schemes would be extended to 14 sectors to achieve the mission of AtmaNirbhar Bharat and create 60 lakh jobs with an additional production capacity of ₹ 30 lakh crore (US$ 401.49 billion) in the next five years.
16. In the Union Budget of 2022-23, the government announced funding for the production linked incentive (PLI) scheme for domestic solar cells and module manufacturing of ₹ 24,000 crore (US$ 3.21 billion).
17. In the Union Budget of 2022-23, the government announced a production linked incentive (PLI) scheme for Bulk Drugs which was an investment of ₹ 2500 crore (US$ 334.60 million).
18. In the Union Budget of 2022, Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman announced that a scheme for design-led manufacturing in 5G would be launched as part of the PLI scheme.
19. In September 2021, Union Cabinet approved major reforms in the telecom sector, which are expected to boost employment, growth, competition, and consumer interests. Key reforms include rationalization of adjusted gross revenue, rationalization of bank guarantees (BGs), and encouragement of spectrum sharing.
20. In the Union Budget of 2022-23, the government has allocated ₹ 44,720 crore (US$ 5.98 billion) to Bharat Sanchar Nigam Limited (BSNL) for capital investments in the 4G spectrum.
21. Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman allocated ₹ 650 crore (US$ 86.69 million) for the Deep Ocean mission that seeks to explore vast marine living and non-living resources. Department of Space (DoS) has got ₹ 13,700 crore (US$ 1.83 billion) in 2022-23 for several key space missions like Gaganyaan, Chandrayaan-3, and Aditya L-1 (sun).

22. In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of ₹ 18,100 crore (US$ 2.44 billion); this move is expected to attract domestic and foreign investments worth ₹ 45,000 crore (US$ 6.07 billion).
23. Minister for Finance & Corporate Affairs Ms Nirmala Sitharaman announced in the Union Budget of 2022-23 that the Reserve Bank of India (RBI) would issue Digital Rupee using blockchain and other technologies.
24. In the Union Budget of 2022-23, Railway got an investment of ₹ 2.38 lakh crore (US$ 31.88 billion) and over 400 new high-speed trains were announced. The concept of "One Station, One Product" was also introduced.
25. To boost competitiveness, Budget 2022-23 has announced reforming the 16-year-old Special Economic Zone (SEZ) act.
26. In June 2021, the RBI (Reserve Bank of India) announced that the investment limit for FPI (foreign portfolio investors) in the State Development Loans (SDLs) and government securities (G-secs) would persist unaffected at 2% and 6%, respectively, in FY22.
27. In November 2020, the Government of India announced ₹ 2.65 lakh crore (US$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction, and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~₹ 2 trillion (US$ 27 billion) over five years to create jobs and boost production in the country.
28. Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Prime Minister of India Mr. Narendra Modi launched the Make in India initiative with an aim to boost the country's manufacturing sector and increase the purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the government has also come up with the Digital India initiative, which focuses on three core components: the creation of digital infrastructure, delivering services digitally, and increasing digital literacy.
29. On January 29, 2022, the National Asset Reconstruction Company Ltd (NARCL) will acquire bad loans worth up to Rs. 50,000 crore (US$ 6.69 billion) about 15 accounts by March 31, 2022. India Debt Resolution Co. Ltd (IDRCL) will control the resolution process. This will clean up India's financial system and help fuel liquidity and boost the Indian economy.
30. National Bank for Financing Infrastructure and Development (NaBFID) is a bank that will provide non-recourse infrastructure financing and is expected to support projects from the first quarter of FY2022-23; it is expected to raise ₹ 4 lakh crore (US$ 53.58 billion) in the next three years.
31. By November 1, 2021, India and the United Kingdom hope to begin negotiations on a free trade agreement. The proposed FTA between these two countries is likely to unlock business opportunities and generate jobs. Both sides have renewed their commitment to boost trade in a manner that benefits all.
32. In August 2021, Prime Minister Mr. Narendra Modi announced an initiative to start a national mission to reach the US$ 400 billion merchandise export target by FY22.
33. In August 2021, Prime Minister Mr. Narendra Modi launched a digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
34. In April 2021, Dr.Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US$ 110 billion by 2030.

35. India is expected to attract investment of around US$ 100 billion in developing the oil and gas infrastructure during 2019-23.
36. The Government of India is expected to increase public health spending to 2.5% of the GDP by 2025.

Road Ahead

In the second quarter of FY 2022-23, the growth momentum of the first quarter was sustained, and high-frequency indicators (HFIs) performed well in July and August of 2022. India's comparatively strong position in the external sector reflects the country's generally positive outlook for economic growth and rising employment rates. India ranked fifth in foreign direct investment inflows among the developed and developing nations listed for the first quarter of 2022.

India's economic story during the first half of the current financial year highlighted the unwavering support the government gave to its capital expenditure, which, in FY 2022–23 (until August 2022), stood 46.8% higher than the same period last year. The ratio of revenue expenditure to capital outlay decreased from 6.4 in the previous year to 4.5 in the current year, signaling a clear change in favour of higher-quality spending. Stronger revenue generation as a result of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels.

Despite the continued global slowdown, India's exports climbed at the second highest rate this quarter. With a reduction in port congestion, supply networks are being restored. The CPI-C and WPI inflation reduction from April 2022 already reflects the impact. In August 2022, CPI-C inflation was 7.0%, down from 7.8% in April 2022. Similarly, WPI inflation has decreased from 15.4% in April 2022 to 12.4% in August 2022. With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

(Source: https://www.ibef.org/economy/indian-economy-overview)

LOGISTICS INDUSTRY OVERVIEW

India has been the world’s fastest-growing major economy for four of the past five years, due to rising demand for goods and services. The movement of goods across the country and beyond its borders has created economic opportunities for millions of India’s citizens.

Today, the logistics sector represents five percent of India’s Gross Domestic Product (GDP) and employs 2.2 crore people. India handles 4.6 billion tonnes of goods each year, amounting to a total annual cost of INR 9.5 lakh crore. These goods represent a variety of domestic industries and products: 22 percent are agricultural goods, 39 percent are mining products, and 39 percent are manufacturing-related commodities. Trucks and other vehicles handle most of the movement of these goods. Railways, coastal and inland waterways, pipelines, and airways account for the rest.

Recognising the critical role of the sector in the country’s future, the Government of India (GOI) is pursuing a range of actions to improve its logistics performance. These include the development of dedicated rail-based freight corridors, improvements to the capacity and connectivity of coastal and inland water-based shipping. It is also looking at the buildout of road infrastructure projects such as Bharatmala and the Golden Quadrilateral, and the creation of supportive policies.

As national freight activity grows about five-fold by 2050, India’s freight transport ecosystem has a critical role to play in supporting India’s ambitious priorities. Some of these include international competitiveness, job growth, urban and rural livelihoods, and clean air and environment.

As products are made, they move along a supply chain until they reach the consumer. To move those goods, the logistics sector combines vehicles and warehouses, all of which are selected to efficiently move and process them. The types of vehicles and storage facilities selected are typically based on the type of goods

being moved and the distance over which they are being moved. This process of supply chain managers efficiently deploying and using a set of vehicles and warehouses to move goods through the production process to their final use by consumers is critical to the wellbeing of communities and economies.

Product Supply Chain involves multiple modes of Transport

The manufacturing and distribution of any product typically involves multiple types of modes. For example, consider a product made in Malaysia, bought by a consumer in India. The raw material may be transported to the processing unit by rail. The finished goods may be shipped overseas on a container vessel, across the country by rail, brought to a distribution centre by a truck and LCV, and finally delivered to the store by a three-wheeled goods vehicle where it is sold to a consumer.

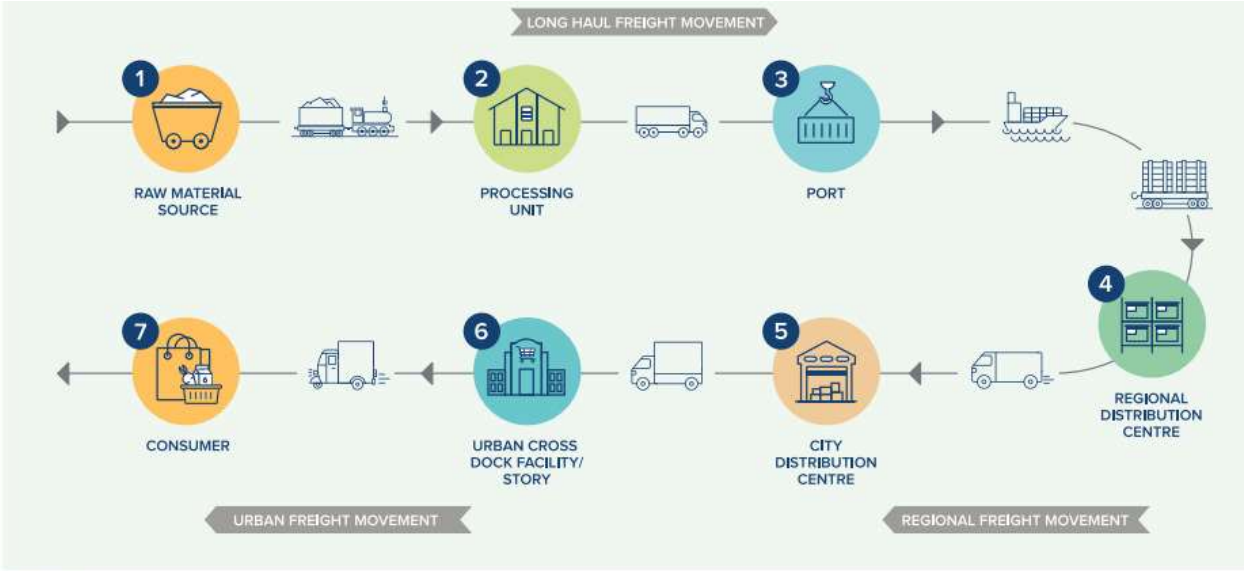
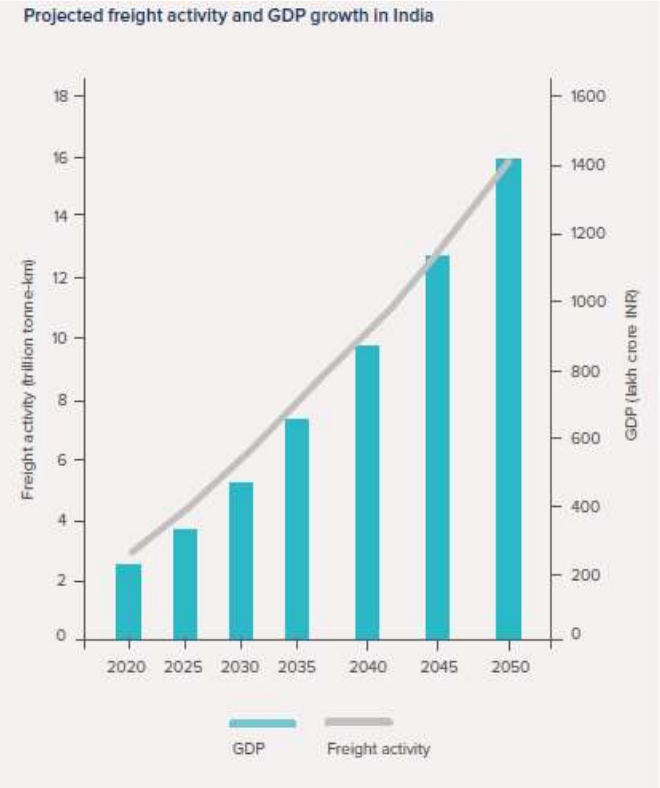


Exhibit 1-1 Supply chain of goods across various modes

INDIAN LOGISTICS INDUSTRY

India is world's fifth-largest economy in terms of nominal GDP and among the fastest growing major economy world-wide. Efficient logistics ecosystem is considered to act as a catalyst in enhancing the competitiveness of all the sectors of the economy. Thus, improving supply chain efficiencies and reducing

logistics costs are fundamental to India capitalizing on this strategic shift and meeting the well-defined aspiration to become a US$ 5 trillion economy by 2025.



India's logistics sector comprises over 10,000 types of products and has a market size of INR 11 lakh crore. It is expected to grow to a market of INR 15 lakh crore by 2022. Currently, commercial activities in India generate about 4.6 billion tonnes of freight annually, which results in over three trillion tonne-km of transportation demand at a cost of INR 9.5 lakh crore. This demand for freight transport has been rising as the population has grown and standards of living have improved, leading consumers and business to demand and consume more goods.

Between 2015 and 2020, India's GDP grew by 32 percent to 217 lakh crore —making India the sixth largest economy in the world. In the same decade, India's population also increased by 5 percent, while freight demand increased by 28 percent. With rising income levels, higher exports, a rapidly growing e-commerce sector, a growing retail sales market, and a projected GDP growth of seven to eight percent in the next five years, the demand for goods movement is also expected to increase at 7 percent Compound Annual Growth Rate (CAGR). As the demand for goods continues to grow, goods movement is expected to increase to 15.6 trillion tonne-km in 2050. This activity will spur growth across freight modes, but especially in road-freight transport. This will lead to over three trillion kilometres travelled on Indian roads by freight vehicles in 2050.

To meet this demand, India has been continuously improving its logistics system. India had improved its score on the Logistics Performance Index (LPI), a World Bank tool, commonly used to measure a country's logistics capabilities, from 3.07 to 3.42 between 2007 and 2016. This progress came from improving infrastructure, introducing policies and programmes like Make in India, and incorporating technological and digital improvements in the logistics supply chain. However, work remains to be done. Despite being one of the world's biggest and fastest-growing logistics industries, India's LPI only ranks 44th in the world.

India has a portfolio of policies and supportive market trends that can accelerate the transition to effective, cost-efficient, clean, and safe freight movement.

The Union Budget announced in 2021 allocated INR 2.3 lakh crore for transport infrastructure

It has been felt necessary to develop a comprehensive plan to integrate all the existing and proposed development initiatives by way of a National Master Plan wherein various economic zones will be the fulcrum of economic development interconnected with a network of multimodal connectivity infrastructure up to the last mile. With this vision, Hon'ble Prime Minister in his Independence Day speech highlighted that the Government has been targeting an investment of more than INR 100 lakh Crore on infrastructure over the next five years through 'Gati-Shakti' program. Improvement in Logistics is the cornerstone of the Government's push towards achieving Aatma nirbhar Bharat. Various initiatives are being taken by the Central governments to improve logistics ecosystem across the country. Infrastructure development initiatives like Sagarmala, Bharatmala, Dedicated Freight Corridors (DFCs) amongst others are under different stages of implementation. Besides, regulatory and process related reforms like paperless EXIM trade process through E-Sanchit, faceless assessment through Turant Customs and introduction of mandatory electronic toll collection system (FASTag) have contributed to increasing the efficiency of the logistics sector.

- The dedicated freight corridors are long distance, high-capacity freight rail routes that are being developed by the GOI for freight movement.
- The Sagarmala project focuses on developing waterways transport by improving existing ports and developing Coastal Economic Zones.
- The Bharatmala and Golden Quadrilateral projects focus on the development of road highway infrastructure in the country.
- The Jal Marg Vikas Project (JMVP) is developed for operations for operations of National Waterway 1 is under progress.
- National infrastructure pipeline includes over 7,400 infrastructure projects – INR 30 lakh crore for roads, INR 14 lakh crore for railways, INR 1.4 lakh crore for airports and INR one lakh crore for ports and inland waterways.
- UDAN scheme aims to establish 100 more airports to improve air connectivity.
- Hydrogen Energy Mission is aimed to ramp up the production for green hydrogen used for various end use sectors such as industries and transport.

Global Trade – Better Days Ahead

The OECD has projected a robust recovery in global growth to 5.7% in 2021 and 4.5% in 2022, helped by strong policy support, deployment of effective vaccines and resumption of economic activities, particularly in the services sector. In its assessment, global GDP has surpassed its prepandemic level. The World Trade Organisation (WTO) is predicting global merchandise trade volume to grow at 10.8% in 2021. Trade in Asia is expected to grow at 14.4%, fastest globally. Having said that, supply-side issues such as semiconductor scarcity, port backlogs may strain supply chains and weigh on trade in particular areas, according to WTO.

Covid-19 pandemic posed significant challenges for supply chains globally. Multiple national lockdowns slowed or even temporarily stopped the flow of raw materials and finished goods, disrupting manufacturing as a result. The pandemic brought to light previously unseen vulnerabilities in the supply chain and is forcing manufacturers everywhere to reassess their supply chains. Overall, it has accelerated and magnified problems that already existed in the supply chain.

Companies are now focusing on making their supply chain strategies more resilient, collaborative, and networked with customers, suppliers, and other stakeholders. There is a shift seen from linear supply chains to more integrated networks connecting many players. With the newly defined objectives of global companies and countries to reduce their supply chain risks in the long term and fix the broken value chains in the short term, India has an exclusive opportunity to emerge as the preferred investment destination going forward.

Exports from India have been rising consistently over the last few quarters, after plummeting for a few months as the outbreak of Covid-19 disrupted global trade. India's merchandise exports in September 2021 were USD 33.44 Bn, an increase of 21.35% over USD 27.56 Bn in September 2020 and an increase of 28.51% over USD 26.02 Bn in September 2019. India's merchandise exports in April-September 2021 were USD 197.11 Bn, an increase of 56.92% over USD 125.61 Bn in April September 2020 and an increase of 23.84% over USD 159.16 Bn in April-September 2019. Export hit nearly half of this fiscal's export target of USD400 Bn set by the government.

According to experts, India is well placed to increase its exports and become a substitute for China across various product categories or sectors. With robust growth in global trade as estimated by WTO, India is poised to capture larger share of global trade going froward. Recognizing this opportunity, Hon'ble Prime Minister of India, in his address to the nation on 12 May 2020, laid-out his vision of an 'Aatmanirbhar Bharat' and outlined economy, infrastructure, system, demography and demand as the five pillars.

India has been active on the policy front and is paving the way to become the world's most preferred manufacturing hub. The Production Linked Incentive (PLI) scheme is a cornerstone of the Government's push for achieving an Aatmanirbhar Bharat, boost domestic manufacturing and make it globally competitive.

Improving Logistics Competitiveness of India

India is world's fifth largest economy by nominal GDP and is one of the fastest-growing economies globally. Efficient logistics is the bed rock for a growing economy like India. The reduction in logistics cost could be a key enabler in enhancing the competitiveness of all sectors of the economy. Improving supply chain efficiencies and reducing logistics costs are fundamental to India capitalizing on this strategic shift and meeting the well-defined aspiration to become a USD 5 trillion economy as set by the Hon'ble Prime Minister.

India's logistics cost is estimated to be about 14% of its GDP. For most of the developing countries the cost is in the same range. However, the logistics cost is considerably low for developed countries and it lies within the range of 8-10 percent.

As India march on the economic development path, it needs to focus on addressing issues inhibiting reduction in logistics cost including sub - optimal modal mix, fragmented regulatory/Institutional regime, warehousing and packaging losses, shortage of skilled manpower, sub optimal fleet size and lack of inter-modal terminals.

(Source: https://commerce.gov.in/wp-content/uploads/2021/11/LEADS-2021-Report_Final.pdf ; https://www.niti.gov.in/sites/default/files/2021-06/FreightReportNationalLevel.pdf)

BUSINESS OVERVIEW

Some of the information in this chapter, including information with respect to our plans and strategies, contain forward looking statements that involve risks and uncertainties. You should read ***"Forward-Looking Statements"*** beginning on page 19 for a discussion of the risks and uncertainties related to those statements and also ***"Risk Factors", "Restated Financial Statement" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on pages 27, 167 and 208 respectively of this Prospectus, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Prospectus, including the information contained in ***"Risk Factors", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Restated Financial Statement"*** beginning on pages 27, 208 and 167 respectively of this Prospectus. The financial figures used in this section, unless otherwise stated, have been derived from our Company's restated audited financial statements. Further, all references to "Oneclick Logistics India Limited", 'the Company', 'our Company', 'OLIL' and 'the Issuer' and the terms 'we', 'us' and 'our', are to Oneclick Logistics India Limited.

BACKGROUND

Our Company was incorporated in Mumbai Maharashtra as "Oneclick Logistics India Limited", a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated December 14, 2022 bearing Corporate Identification Number U63040MH2022PLC395273 issued by the Assistant Registrar of Companies, Central Registration Centre. Our Company was incorporated with an object to acquire running business of "*Oneclick Logistics LLP*" through business transfer agreement with effect from February 10, 2023.

For further details, please refer to the chapter titled **"*History and Certain Corporate Matters*"** beginning on page no. 141 of this Prospectus.

Our Company is an integrated logistics services and solutions provider. Our services can be broadly categorized as i) non-vessel operating common carrier ("NVOCC"); ii) ocean and air freight forwarding ("Freight Forwarding"); iii) bulk cargo handling ("Bulk Cargo"); iv) custom clearance, for which we have arrangement with third parties who have valid Custom House Agent's License and v) allied logistics and transportation services.

As an integrated end-to-end logistic services provider, we offer our customers a single-window solution thereby negating the need to approach multiple service providers at different levels in the chain of logistics services. Our services include container handling, clearing and forwarding, custom clearance, brake bulk handling and brokerage, recovery of all type of claims including custom and insurance, warehousing, distribution and supply chain management, port and terminal operations and container freight station operations. We operate an asset light business model and outsource our infrastructure requirements to third parties. Further, our integrated service model provides us with greater business opportunities from our customers involving wide range of services, contributing to our revenue and profitability. We also benefit from our long-standing relationship with our customers.

We offer our services in India and our primary focus is to offer these services to importers for importing goods from countries namely China, Europe, Singapore and Malaysia where we have presence through our agency partners. Business arrangements with our agency partners enable us to provide our services in jurisdictions where we do not operate directly. Our agency partnerships also help us in acquiring new business opportunities in India through agency partners who do not have direct operations in India.

We operate in all major ports in India as well as private ports such as Nhava Sheva, Mundra, Delhi ICD, Pipavav, Chennai and ICD Ahmedabad As on date of this Prospectus, we have provided services for 627 customers. For the period ended March 31, 2023, our NVOCC, Freight Forwarding (FCL) Freight Forwarding (Air) and Bulk Cargo verticals handle 7424 throughput TEUs, 28481 cubic meter, 25 (brake bulk shipment) and 650 custom clearances.

Our Promoters have a combined experience of more than 10 years in logistics industry. Driven by the passion for building an integrated logistics company, backed by their experience, our Promoters have been the pillars of our Company's growth and have built a strong value system for our Company. With their enriching experience and progressive thinking, we aim to continue to grow in logistics industry.

We have a diversified customer base across sectors in India, including automotive and heavy engineering, telecom, food and agro, fastmoving consumer goods ("FMCG"), paint etc. Over the years, we have nurtured our capabilities and specialized in the end-to-end pickup, clearance and delivering for all kinds of heavy and over dimensional cargo.

Our Promoters have started the business of freight forwarding and custom broker in the year 2017 under the name and style of "Oneclick Logistics LLP" and have, since then, have consistently grown their presence, enhanced the scope of our services, and increased our capabilities and expertise with continuous learning and upgradation. Our Promoters Mahesh Bhanushali and Rajan Mote, has collective experience of more than 10 years in the logistics industry. Our Promoters plays crucial role in the business of our Company. We cater our services mainly in the international market.

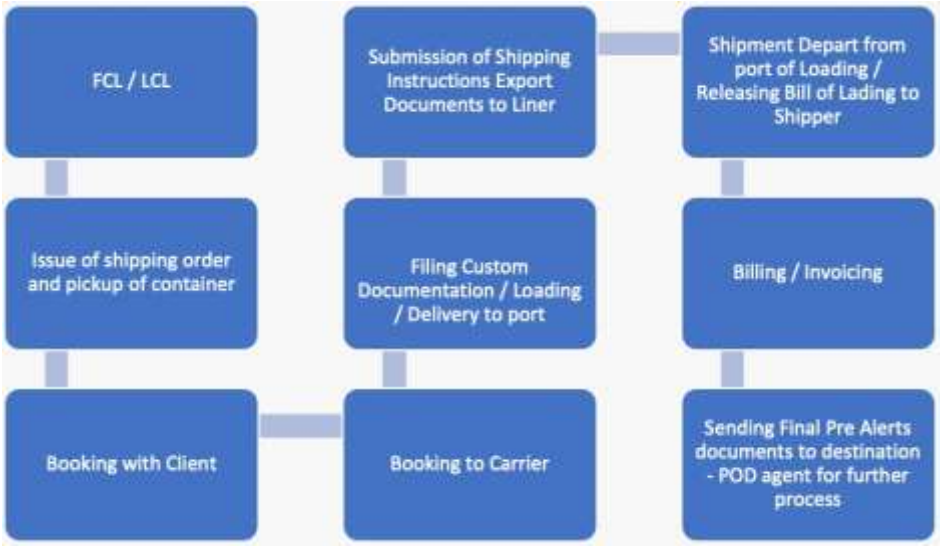
Our Company is the member of World Cargo Alliance (WCA).

MAJOR AREAS OF OPERATION

Our products offerings can be classified in following major categories:

1) **NVOCC (Non-Vessel Operating Common Carriers)** –NVOCC is a term commonly used to denote sea freight forwarding services without operating their own vessels. We provide services to importers and exporters worldwide and also support them in total logistics solutions.

   Under the NVOCC services category, we aggregate the freight requirement of our customers and book space for their goods to be shipped. Accordingly, we gather the goods from different shippers and puts them together in big containers, as required. Additionally, we take care of all the paperwork and customs stuff for the shipment including, tracking the shipment and updating our customers about their freight on time to time basis. Upon arrival of the freight at the destination, we help the customer to get their goods to be delivered to the end destination.



2) Freight Forwarding (Sea Freight and Air Freight)

We provide both types of freight forwarding services, air freight forwarding and sea freight forwarding. As of from December 14, 2022 to March 31, 2023 freight forwarding contributes 84.76 % of the total revenue of our Company.

We book space for import consignments and arrange all the shipping requirements of our customers. Being broker, we are authorized to handle the bill of lading, collect freight and other dues on behalf of principles/agents to coordinate with consignees for delivery including transshipment arrangements and to update.

Sea Freight Forwarding:

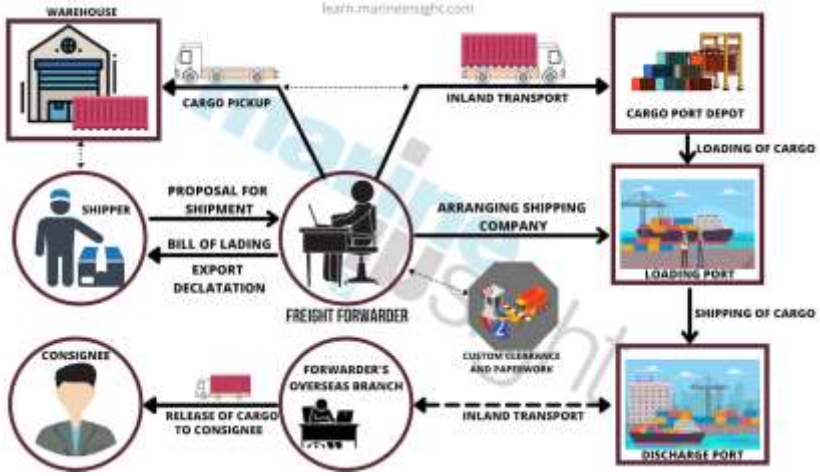
We believe that we are a specialize in arranging and coordinating all activities for shipping of standardized goods and goods with unique dimensions into India by sea. With no restriction in the size and weight of the goods, we provide a full array of freight forwarding services right from door to door pick up, clearing custom documents and managing shipping documents. Our services also include forwarding shipment from a warehouse to the consignee/customer. Every single booking of sea freight has its own pricing structure according to the size and need of the customer. This also depends on different shipment commodities and shipment regions. Our transportation network assures that the customers receive their goods in secure condition and on time and follow the goods closely till it reaches the destination.

Air Freight Forwarding:

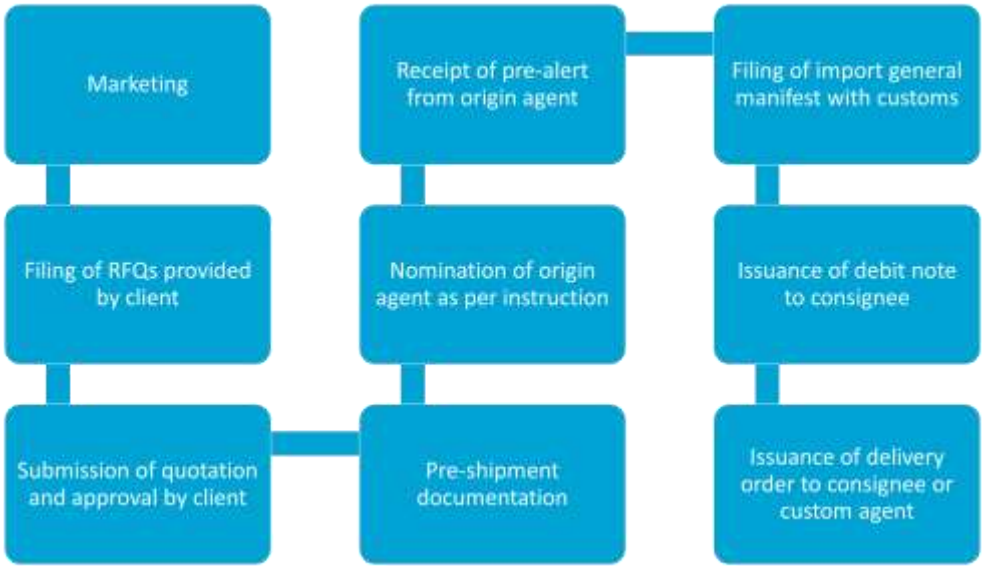
Our air freight service handles consignment of any size and shape. Our network of international air transportation allows us handling with a range of international logistics issues easily. This ensures that the consignment moves without delay from end to end. Also, the government regulations across which the batch is forwarded is also assiduously complied with and we take care of the shipping documentation like commercial invoices, certificates of origin, shipper export declaration filing etc. We assist our air forwarders in the post shipment documentation, documents transfer, order follow up, temporary warehousing, marking, numbering insurance brokerage etc.

The freight forwarding process for imports involves a series of steps and coordination to ensure the smooth movement of goods from their origin to their destination. Freight forwarders act as

intermediaries between importers and various transportation services, such as shipping lines, airlines, trucking companies, and customs authorities

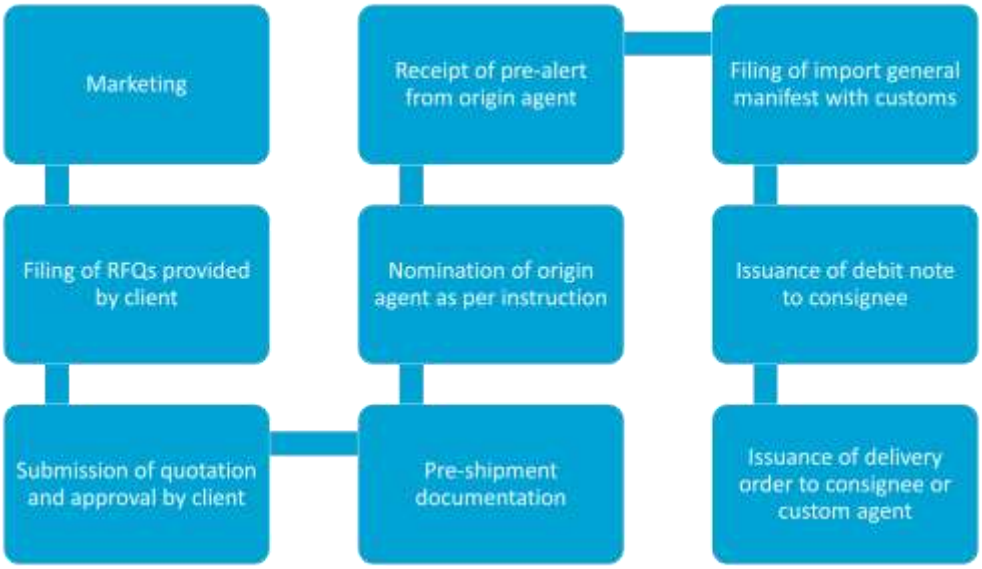


The process flow of our services for import is described as below



:

The process flow of our services for export is described as below:



3) **Bulk Cargo**

. The term Bulk Cargo or break-bulk cargo refers to non-container transportation of goods by a vessel, i.e., the transportation of goods are not containerized or bulk-loaded, meaning they are not loaded directly into standardized shipping containers or specialized bulk carriers, instead breakbulk cargo is loaded individually onto a vessel, typically packed onto pallets, crates, or other platforms, and secured to ensure safe transportation. It allows shippers to transport goods that are not suitable for containerized shipping methods due to their size, weight, or nature. Loading and unloading of break cargo requires more time and effort compared to containerized cargo.

Our Company offers breakbulk cargo services which provide flexibility in transporting various types of goods, including machinery, equipment, vehicles and other large or non-containerize items.

4) Custom Clearance

Freight forwarders assist with customs clearance procedures, ensuring that all required documentation is accurate and complete. This step is crucial to prevent delays and avoid potential penalties or issues with customs authorities.

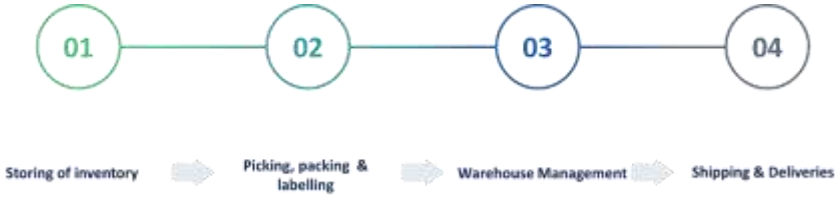
We outsourced custom clearance services through registered Custom House Agent. They have team of experts are adept at handling and execution of customs documentation and inland clearance for our clients in a hassle free and convenient manner. Their services include

- • Documentation for custom clearance.
- • Carting / Receiving Goods.
- • Examination of Shipments.
- • Registration of the contract with customs for the project clearance.
- • Custom clearance of the import cargo at the port of entry.
- • Reconciliation of the contract after completion of import.
- • Port handling and arranging bonded warehouse as and when required by the client.
- • Advisory on documentation

- • Suggestion for effective packing for economic handling and safety.
- • Handling of stuffing & de-stuffing at Ports, ICD's and Customers warehouse

5) Third Party Warehousing

As part of our basket of services enabling the customers to reduce overheads, increase efficiency and cut down valuable management time, we cater our customers to search and book warehousing services, anytime. Our Services includes assistance in storage, consolidation, repacking, documentation, labelling, invoicing, finished and spares inventory management, at customers' demands through outsourcing:



6) We generally provide warehousing services at Bhiwandi, Nhava seva and Kalamboli**Third Party Transportation**

The freight forwarder arranges for the transportation of goods from the exporter's location to the port or airport of departure. Depending on the agreed-upon mode of transport, this may involve trucking, rail, or other inland transportation services.

We provide standardized surface transportation services, with an assurance of safe handling of the goods. We aim to deliver the goods in flawless condition, thereby providing absolute satisfaction to our customers. We serve our customers with utmost sincerity and dedication, thereby rendering efficient and reliable services. We rely on third party transporters for providing road transportation services, which is agreed-upon by our customers. We offer transportation of general cargo; transportation of heavy and over dimensional consignment and unloading of cargo at site

PROCESS DESCRIPTION

Freight Forwarding Process

The key element in the industry to add and retain customer is to ensure that the transportation process is smooth, timely, and cost-effective for its clients. The Process of Freight forwarding can be broadly classified as;

Stage one

a) Customer (Consignor) Acquisition or repeat order consignment of shippers – We source our customer through a marketing process such as marketing calls, meetings and cross referencing by our existing clients. We also generate repeat business from our customers. Our customer place their request of the specific requirement with respect to cargo loads such as origin location, destinations, type of cargo, expected time of delivery, mode of transport etc.

b) Origin Handling – Subject to the terms of services offering agreed with our customers, we arrange for pickup of the cargo from its origin locations to the port. We use the services of third-party truckers for arranging origin handling. We may also provide for warehousing services and allied activities to our third-party warehousing vendors.

Stage two

a) Exports Custom Clearance – Once the cargo is reaches the port, our custom house agent assist in clearance of goods from the custom department. We coordinate the process between our customer, local transporter, warehouse manager and custom house agents on regular basis.

Stage three

a) Import Custom Clearance – Depending on the services engagement between our customers and the importer, we also assist our customers in clearing the import customs at the designation port. Further where our customers are importer we assist in import custom clearance in the warehousing goods at Nhava Sheva, Mumbai old port (Bombay Port Trust) and Mumbai Airport. We avail the services of custom house agent for the clearance process.

Stage four

a) Destination Handling – We generally do not engage in overseas destination handling of cargo for our customers. For our import customer we assist in destination handling of cargos which includes warehousing of goods, packaging or re-packaging and transportation of cargo to the consignee's destination. In the process we avail the services of warehouse managers, loader and unloaders and trucking company.

GEOGRAPHY WISE REVENUE

(₹ in lakhs except percentages)

Particulars	February 16,2023 to March 31,2023		February 11,2023 to February 15,2023		April 01, 2022 to February 10,2023		FY 2021-2022		FY 2020-2021		FY 2019-2020	
	Amount (in ₹)	As % of Gross Revenue from Operations	Amount (in ₹)	As % of Gross Revenue from Operations	Amount (in ₹)	As % of Gross Revenue from Operations	Amount (in ₹)	As % of Gross Revenue from Operations	Amount (in ₹)	As % of Gross Revenue from Operations	Amount (in ₹)	As % of Gross Revenue from Operations
Domestic Sales	368.37	100%	20.48	100%	2927.94	99.88%	3369.11	95.87%	1329.07 -	100%	1166.93	100%
Export Sales	-	-			3.47	0.12%	145.29	4.13%	-	-	-	-
Total	**368.37**	**100%**	**20.48**	**100%**	**2931.41**	**100%**	**3514.40**	**100%**	**1329.07**	**100%**	**1166.93**	**100%**

PRODUCT WISE REVENUE

Name of Products	Oneclick Logistics India Limited									
	February 11,2023 to March 31 ,2023	As % of Gross Revenue from Operations	April 01, 2022 to February 10,2023	As % of Gross Revenue from Operations	FY 2021-2022Amount	As % of Gross Revenue from Operations	FY 2020-2021	As % of Gross Revenue from Operations	FY 2019-2020	As % of Gross Revenue from Operations
Air Import Revenue Account	27,31,636	7.02	32,751,050	11.17	26,185,437	7.45	12,089,619	9.10-	9,735,499	8.34-
Air Export Revenue Account	99,723	0.26	1,848,878	0.63	737,272	0.21	890,309	0.67	497,672	0.43
FCL Import Revenue Account	2,57,27,322	66.16	191,823,824	65.44	249,467,212	70.98	93,034,467	70.00	82,807,378	70.96
FCL Export	2,90,238	0.75	1,572,278	0.54	2,320,534	0.66	773,801	0.58	-	-

Revenue Account										
LCL Import Revenue Account	-	-	62,723,774	21.40	71,107,506	20.23	24,539,995	18.46	21,475,448	18.40
LCL Export Revenue Account	1,00,36,161	25.81	2,421,180	0.83	1,622,032	0.46	1,421,554	1.07	704,630	0.60
Import Ocean Clearance Income Account	-	-	-	-	-	-	157,461	0.12	1,467,456	1.26
Land Freight Income Account	-	-	-	-	-	-	-	-	4,933	0.00
Total	**3,88,85,080**	**100**	**293,140,984**	**100**	**351,439,993**	**100**	**132,907,206**	**100**	**116,693,016**	**100**

[The Remainder of this Page has intentionally been left blank]

OUR COMPETITIVE STRENGTHS

A. Diversified customer base

Our Company offers a range of logistic and related services, making it a one stop logistics solution for customers. In addition to the regular logistic services, we also provide value added services to enhance our appeal to customers. Such range of services gives our customers the comfort of outsourcing a substantial quantum of their logistics management to us.

Our customer base spans many sectors, including automotive and heavy engineering, telecom, food and agro, fastmoving consumer goods ("FMCG"), paint etc. Our large client-base across various industry verticals has enabled us to cross-leverage the know-how and best practices that we have acquired from our experience with a set of clients across a wider spectrum of clients. We have a diversified customer base in each of the sectors we serve. The table below sets forth details of revenues generated from 10 customers and 10 suppliers for the periods indicated.

	Oneclick Logistics India Limited		**Oneclick Logistics LLP**					
Names of Product	**From December 14, 2022 to March 31, 2023**		**From April 01, 2022 to February 10, 2023**		**Fiscal 2022**		**Fiscal 2021**	
	₹ in Lakhs	**%**	**₹ in Lakhs**	**%**	**₹ in Lakhs**	**%**	**₹ in Lakhs**	**%**
Customers	219.97	56.57 %	1084.09	36.98%	1249.33	35.55%	696.84	52.28%
Vendors	120.85	35.59%	1082.19	41.15%	1931.56	61.35%	834.65	76.21%

B. Comprehensive solution for logistics requirement

As an integrated end-to-end logistic services provider, we offer our customers a single-window solutions thereby negating the need to approach multiple service providers at different levels in the chain of logistics services. Our services include container handling, clearing and forwarding, custom clearance, brake bulk handling and brokerage, recovery of all type of claims including custom and insurance, warehousing, distribution and supply chain management, port and terminal operations and container freight station operations. Our business development and solutions are dedicated to, and specialize in, designing customized integrated logistics solutions for our clients, which have helped improve service levels, cost, quality, scalability and visibility of our clients' supply chain. This, along with a combination of our logistics and transportation network and diversified service portfolio, has made it possible for us to attract and retain clients across various industry segments. This integrated approach allows us to exploit network and infrastructure synergies, reduces our dependence on any single business line and also reduces the effect of cyclicality in our customers' businesses on our operations.

C. Existing Supplier Relationship:

Our existing supplier relationship protects the business with terms of supply and pricing of the products, the quality of the products offered etc. We, being a small and medium size organization, rely on personal relationships with our suppliers. Our company enjoys existing relationship with our suppliers. Further we also leverage the past experience of our management in maintaining effective supplier relationship.

D. Experienced Promoters and management team

Our promoters have a strong knowledge of the logistic industry. Under their leadership we have shaped our company and build domain knowledge of specific logistics requirements in a variety of sectors such as automotive and heavy engineering, telecom, food and agro, fastmoving consumer goods ("FMCG"), paint etc. This domain knowledge combined with our capabilities of end-to-end logistics management enables us to offer customised solutions in these customers' requirements . We have an experienced management team which we believe has positioned our business well for continued growth and development. Our management team has significant experience in the areas of finance, logistic, freight and forwarding business. We believe that the knowledge and experience of our management team provides us with a significant competitive advantage as we seek to grow in our existing markets and enter new segments and geographies.

OUR BUSINESS STRATEGIES

The key elements of our strategies are as follows:

A. Reduction of operational costs and achieving efficiency

Apart from expanding business and revenues we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. Our focus has been to reduce the operational costs to gain competitive edge.

B. Focus on increase in volume of sales

As a part of our growth strategy our focus is on increasing sales volume through expansion, diversification and spread in geographical outreach. We believe that our growth in local market can fetch us new business expansion and opportunities. We are currently providing our services to several clients domestically who are associating in doing imports and exports. Our emphasis is on scaling of our operations in other markets which shall provide us with attractive opportunities to grow our client base and revenues. This gives our clients flexibility and scalability in their operations along with cost efficiencies. We expect that focusing

on a few clients will allow us to manage and allocate our resources efficiently and enhance our ability to provide customized solutions. We also believe that this approach will result in increased revenues which will allow us to continue to grow our business.

C. Identifying new customers

We are able to target a large customer base due to our experience of dealing with customers across multiple sectors, which provide us with a significant competitive advantage. Our strategy also includes marketing customized solutions to target customers and analyzing their business processes to propose a comprehensive solution to their warehousing, logistic and supply chain needs. Our Company focuses on customer management for existing customers and new business development. With our multi-industry exposure and by leveraging the network of our management, we have access to many potential customers across varied sectors. Apart from expanding our reach to new customers, we aim to increase our revenues and margins by expanding the range of services we offer to existing customers. As our customers continue to grow and their supply chains increase in size and complexity, we intend to focus on expanding the range of services for which they rely on us, cater to new geographies in which they operate and expand our services into their new product lines.

D. Leveraging our market skills and relationships

We believe that developing and maintaining long term sustainable relationships with our suppliers, customers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.

E. Continue to focus on technology upgradation

We believe that technological play a key role in helping us effectively manage our operations, maintain controls, and support our efforts to client satisfaction levels. We intend to continue to acquire technology systems to increase productivity, improve operating efficiencies, and strengthen our competitive position. We will continue to automate major processes in our business to improve process efficiency, reduce costs and offer customer satisfaction. Technology can help us identify strategic warehouse locations, provide transportation and distribution solutions to meet market expectations. We intend to continue to develop our technology systems to increase asset productivity, improve operating efficiencies, and strengthen our competitive position. Going forward, we will focus on the areas set out below –

- Advanced transportation management system
- Advanced warehouse management service for faster accessibility to the markets.
- Advanced employee transportation management service for enhanced user experience.

F. Focus on large revenue clients by providing integrated, end-to-end solutions

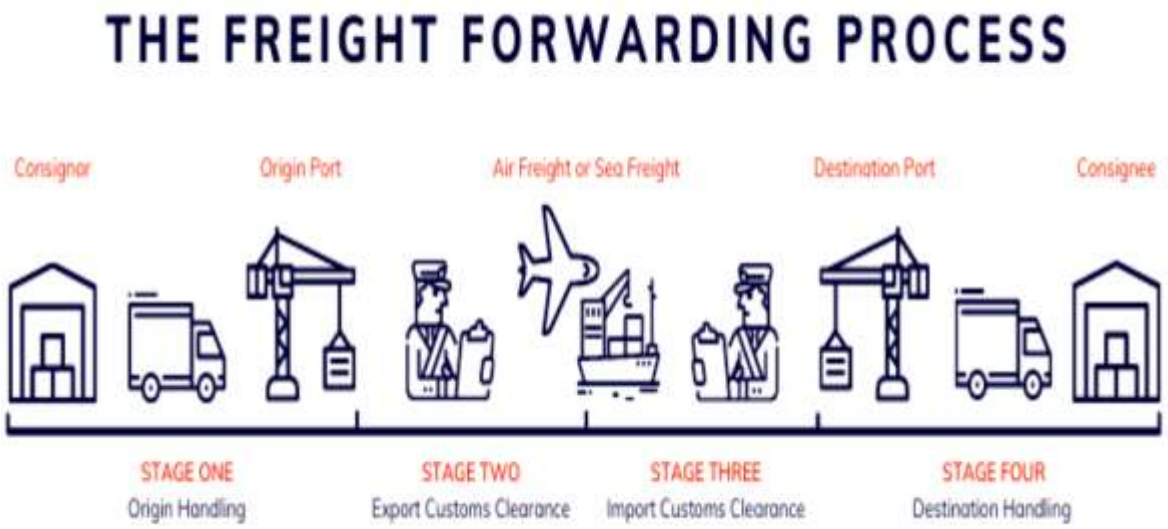
We intend to continue to acquire large revenue clients and provide them with integrated, end-to-end solutions to address all their logistics requirements. This gives our clients flexibility and scalability in their operations along with cost efficiencies. We expect that focusing on a few clients will allow us to manage and allocate our resources efficiently and enhance our ability to provide customized solutions. We also believe that this approach will result in increased revenues which will allow us to continue to grow our business. However, this approach may result in certain dependence on a limited number of clients in certain industry verticals. Additionally, we will also continue to expand our relationships with our existing clients by offering additional logistics services to them.

PLANT AND MACHINERY

Our company is engaged in service industry; hence we do not require any plant and machinery.

PROCESS DESCRIPTION

Freight Forwarding Process



COMPETITION

The industry in which we operate is mainly unorganized and highly fragmented with many small and medium-sized companies. Logistics being a global industry, we face competition from various domestic and international players. The main challenges lie in quality of services, reliability, pricing, after sale services, and goodwill, to mention the least in India. Many of our competitors are larger than us and have greater financial and other resources. While these factors are key parameters in client's decisions matrix in availing service, we try to offer the best quality service at economical price. We believe that the scale and scope of our operations allow us to meet our customers' requirements. Our organization is well geared up in meeting to all these concerns and challenges and have put in place the necessary protocols to stay afloat in the market place with a difference.

There are no entry barriers in our industry which puts us to the threat of competition from new entrants as there are numerous players operating in the industry. We face tough competition in our business from a large number of unorganized as well as from organized players operating in the similar space. Our aim is to provide branded, standardized and uniform qualitative services at competitive prices to our consumers. Many of our competitors have substantially large capital base and resources than we do and offer broader range of products and services. We believe that the principal factors of competition in our business include clientele relationships, professional employees, pricing and reliability. We believe that our ability to compete effectively is primarily dependent on ensuring consistent service quality and timely delivery at competitive prices, thereby strengthening our brand over the years. We believe that our cost effective and integrated offerings approach puts us ahead in dealing with all challenges and expectations by our customers.

COLLABORATIONS/TIE UPS/JOINT VENTURES

Our Company has not entered into any Collaborations/ Tie-Ups/ Joint Ventures as on the date of this Prospectus. However, our company have entered into mutual cooperation or agency agreements with parties located in countries like China, Japan, Thailand, South Africa, Vietnam, etc. for their logistic business under a principal and agent relationship for inward and outward movement of the international shipment and performing all required operations and documentation work for the international shipment

EXPORT OBLIGATION

Our Company does not have any export obligation as on date of this Prospectus.

SALES AND MARKETING STRATEGY

Our marketing strategy for our services model is typically direct interaction with existing and prospective customers. The rates which are offered to customers are typically very economical and are often met with efficient customer service during and after shipments. The efficiency of the marketing and sales network is a critical success factor of our Company. Our success lies in the strength of our relationship with our customers who have been associated with our Company for a long period. Our Marketing team through their vast experience and good rapport with clients owing to timely and quality delivery of service play an instrumental role in creating and expanding a work platform for our Company. To retain our customers, our team, along with the promoters and middle management team of our company who have vast experience regularly interact with them and focus on gaining an insight into the additional needs of such customers.

Our one-stop logistic solution approach helps us cater to varying market bases and clientele. Our sales and marketing team is driven to customize solutions to maximize client service and satisfaction. The long tenure of our workforce helps us in an in-depth understanding of the industry and its changing trends at a micro and macro level.

HUMAN RESOURCE / EMPLOYEES

An effective and efficient human resource are a key to the success of any organization and our Company has been well focused in adopting the best standards in the industry which not only gives us the benefit of attracting good talent but gives us an edge towards providing best qualitative services to our customers. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans. Our dedicated staff members are the backbone of our successes and none of the milestones would have been possible without immense contribution and dedication on their part. As on August 31, 2023, the details of department wise number of employees are given here below:

Sr. No.	Department	No. of Employees
1.	CS	01
2.	Documentation Department	02
3.	Accounts	03
4.	Sales	05
5.	Customer Service	04
6.	Office Boy	01
7.	Management	4
TOTAL		**20**

INFRASTRUCTURE & UTILITIES

Our Offices are well equipped with computer systems and other communication equipment, power supply, internet connectivity, security and other facilities, which are required for our business operations to function smoothly;

Power: Power requirements for our office and warehouse are very limited and are met through Adani Power Electricity Mumbai Limited.

Water: Since we are integrated logistics services and solutions provider our water requirement is minimum. Our registered office has adequate water supply arrangements for human consumption purpose. The requirements are fully met at the existing premises.

Material: We are engaged in the business of integrated logistics services and solutions provider consignment. Being a part of service sector, we don't have any specific material requirements.

EXISTING CAPACITY AND CAPACITY UTILISATION

Capacity and capacity utilization is not applicable to our company since we are primarily involved in integrated logistics services and solutions provider.

INSURANCE

As on date of this Prospectus, our Company is not having any policy. Typically, our some of customers are responsible for obtaining insurance policy for their respective cargo/consignment transported through our logistics services and solutions. In certain cases, depending on the business arrangement with our customer, we obtain insurance on behalf of our customers for their respective cargo/consignment transported through our logistics services and solutions and same is reimbursement by our customers.

OUR PROPERTIES

Immovable Properties

Our Company operates through following property on rent basis:

Sr. No	Details of the Property	Owned/ Leased/ Licences	Owner/ Lessor	Purpose Used	Consideration/Lease Rental/Licenses Fees (₹)
1.	511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp Shreyes Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086, India	Leave and Licences	Nimish Shah	Registered Office	56,801 *per month-
2.	821-822, Ajmera Sikova, Sikova Industrial Lane, Opposite Damodar Park, LBS Road, Ghatkoper West, Mumbai 400086	Owned	-	Under construction	NA

*****excluding GST

INTELLECTUAL PROPERTY

Our Company has obtained registration and/or made applications for the registration of the following trademark with Trademark Registry, Government of India.

Sr. No	Brand Name/ Logo Trademark	Class	Nature of Trademark	Applicant	Application No. & Date	Status
2.	ONE CLICK Logistisics India Limited	39	Device	Mahesh Liladhar Bhanushali	5856195 March 21, 2023	Objected

For details please refer to risk factor beginning on page 27 of this Prospectus.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from various legislations including rules and regulations promulgated by regulatory bodies and the bye laws of the respective local authorities and publications available in the public domain. The description below may not be exhaustive, and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial or administrative decisions.

The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.

*The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, see the chapter titled "**Government and Other Approvals**" beginning on page 225 of this Prospectus. We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.*

Following is an overview of some of the important laws and regulations, which are relevant to our business.

LAWS IN RELATION TO OUR BUSINESS

Motor Vehicles Act, 1988 (the "Motor Vehicles Act")

The Motor Vehicles Act and the rules prescribed thereunder have been enacted to regulate all aspects of road transport vehicles in India. Accordingly, the Motor Vehicles Act places a liability on every owner, or person responsible for a motor vehicle to ensure that every person who drives a motor vehicle holds an effective driving license. Under the Motor Vehicles Act, the owner of the motor vehicle also bears the responsibility of ensuring that the vehicle is registered in accordance with the provisions of the Motor Vehicles Act, and the certificate of registration of the vehicle has not been suspended or cancelled and the vehicle carries a prescribed registration mark. No motor vehicle can be used as a transport vehicle unless the owner of the vehicle has obtained the required permits authorizing him to use the vehicle for transportation purposes.

Major Ports Act, 1963 (the "Major Ports Act")

The Major Ports Act applies inter alia to the ports located in Kochi, Kerala; Vishakhapatnam, Andhra Pradesh; Mangalore, Karnataka; and Paradip, Odisha. In accordance with the terms of the Major Ports Act, ports located across India are permitted to issue licenses to business entities. These licenses permit business entities to carry out the business of steamer agencies, clearing and forwarding agencies, stevedoring operations, and other related activities within the precincts of the major ports located across India.

The Multimodal Transportation of Goods Act, 1993 (the "Multimodal Transportation Act")

The Multimodal Transportation Act regulates the transportation of goods from any place in India to a place outside India and defines "multimodal transport" as the carriage of goods by at least two different modes of transport, under the same contract, from a place of acceptance of goods in India to a place of delivery of such goods outside India. A multimodal transport is governed by a transport contract which, inter alia, sets out the liability of a multimodal transport operator to perform, or procure the performance of, multimodal transportation against payment of freight. The Multimodal Transportation Act allows a person to provide multimodal transportation services on obtaining a certificate of registration, which is valid for a period of three years. A multimodal transport operator is liable for losses resulting from

a. any loss of, or damage to, the consignment or delay in delivery of the consignment and

b. any consequential loss or damage arising from such delay, where such loss, damage or delay in delivery took place while the consignment was in the charge of the multimodal transport operator.

Handling of Cargo in Customs Area Regulations, 2009

Handling of Cargo in Customs Area Regulations, 2009, as amended, ("Cargo Handling Regulations") are applicable to the handling of goods that are meant for import or export at ports, airports, inland containers depot, land customs stations and other customs areas notified under the Customs Act. The Cargo Handling Regulations prescribe conditions that must be fulfilled by an applicant to the satisfaction of the Commissioner of Customs, pursuant to which the Commissioner of Customs may approve such applicant as a customs cargo service provider. These conditions include, among others, adequacy of infrastructure, equipment and manpower, safety and security of the premises for loading, unloading, handling, storing of containers and cargo and obtaining insurance for an amount equal to the average value of the goods likely to be stored in the customs area based on projected capacity.

Customs House Agents Licensing Regulations, 2004 ("Customs Regulations")

Customs Regulations regulates customs house agents in India. As per the Customs Regulations, no person is allowed to carry on the business of the entry or departure of a conveyance, or the import or export of goods at any customs station, unless such person holds a valid license under the Customs Regulations. Customs house agents who have been granted valid licenses under the Customs Regulations are eligible to work in all customs stations within the country, subject to an intimation to the Commissioner of Customs of the concerned customs station where business is transacted.

The Warehousing (Development and Regulation) Act, 2007

The Government of India has introduced a negotiable warehouse receipt system in the country by enacting the Warehousing (Development and Regulation) Act, 2007 (37 of 2007) which has been made effective with effect from the 25th October, 2010. The Negotiable Warehouse Receipt (NWR) system was formally launched on the 26th April, 2011.

The main objectives of the Warehousing (Development and Regulation) Act, 2007 are to make provisions for the development and regulation of warehouses, negotiability of warehouse receipts, establishment of a Warehousing Development and Regulatory Authority (WDRA) and related matters. The Negotiable Warehouse Receipts (NWRs) issued by the warehouses registered under this Act would help the farmers to seek loans from banks against NWRs and will avoid distress sale of agricultural produce. It will also be beneficial for a number of other stakeholders such as banks, financial institutions, insurance companies, trade, commodities exchange as well as consumers.

The WDRA is in infant stage and has to be given continued financial support during the 12th Five Year Plan, as it does not have any source of revenue except the nominal registration fee for registration of warehouses and registration of accreditation agencies.

The Planning Commission has accepted and included the scheme of Assistance of WDRA along with other schemes of the Department of Food and Public Distribution for the 12th Five Year Plan. After review and detailed examination of activities, the revised cost estimates of WDRA have been approved as ₹ 84.70 crores during the 12th Plan period (2012-17).

Warehousing Regulations

Public Warehouse Licensing Regulations, 2016, the Special Warehouse (Custody and Handling of Goods) Regulations, 2016 and the Private Warehouse Licensing Regulations, 2016 (collectively, the "Warehousing Regulations") govern the issue of public, private and special warehouse licenses to different categories of applicants. The Warehousing Regulations stipulate the conditions for grant of warehouse licenses and also set out other requirements in relation to validity, surrender and transferability of the said licenses.

Carriage by Road Act, 2007

Carriage by Road Act, 2007 came into force on March 1, 2011 superseding the erstwhile Carriers Act, 1865. The Carriage by Road Rules, 2011 came into force on the same day. This Act provides for the regulation of common carriers, limiting their liability and declaration of value of goods delivered to them to determine their liability for loss, or damage to, such goods occasioned by their negligence or criminal acts, their servants or agents and for incidental matters. Carriage by Road Act 2007 does not apply to the Government or private carriers. No person shall engage in the business of collecting, storing, forwarding or distributing goods to be carried by goods carriages under a goods receipt or transporting for hire of goods from place to place by motorized transport on road, for all persons indiscriminatingly and includes a goods booking company, contractor, agent, broker, and courier agency engaged in the door-to-door transportation of documents, goods or articles utilizing the services of a person, either directly or indirectly, to carry or accompany such documents, goods or articles, but does not include the Government.

Carriage by Air Act, 1972

The Act came into force on 15th May, 1973 and shall extend to whole of India. The rules apply to all international carriage of persons, luggage or goods performed by aircraft for reward. They apply also to such carriage when performed gratuitously by an air transport undertaking.

Carriage of Goods by Sea Act, 1925

The Carriage of Goods by Sea Act, 1925 is extended to the whole of India. Before the invention of airplanes, the transportation and exportation of goods out of India was done through ships, as the earth has seventy percent of seawater and humans from the beginning used ships for export and import. The act shall have effect in relation to and in connection with the carriage of goods by sea in ships carrying goods from any port in India to any other port whether in or outside India.

International Commercial Terms ("Incoterms")

Incoterms are standard trade definitions most commonly used in international sales contracts. Devised and published by the International Chamber of Commerce (“ICC"), they are at the heart of world trade. ICC introduced the first version of Incoterms in 1936. Most contracts made after January 01, 2000 will refer to the latest edition of Incoterms, which came into force on that date. The correct reference is "Incoterms 2000". Unless the parties decide otherwise, earlier versions of Incoterms - like Incoterms 1990 - are still binding if incorporated in contracts that are unfulfilled and are dated before January 01, 2000. The latest version of Incoterms is designed to bring Incoterms in line with the latest developments in commercial practice. Correct use of Incoterms goes a long way to providing the legal certainty upon which mutual confidence between business partners must be based. Among the best-known Incoterms are EXW (Ex works), FOB (Free on Board), CIF (Cost, Insurance and Freight). DDU (Delivered Duty Unpaid), and CPT (Carriage Paid To).

Maharashtra Logistic Park Policy 2018

Logistics is the most rapidly evolving industry and it is considered as the backbone of the economy. The Sector faces challenges such as availability of suitable land, lack of skilled workforce, inadequate infrastructure and Lack of technological advancement in handling products. Maharashtra being a powerhouse of Industrialization and Logistic as an important support system faces the same challenges. To overcome difficulties and make the state a part of the global supply chain “Maharashtra Logistic Park Policy 2018” is introduced by the Maharashtra state government. The policy is an amalgamation of infrastructure, technology and new types of service providers.

Special Economic Zone Act, 2005

The Special Economic Zone Act shall extend to whole of India. The Act is to provide for the establishment, development and management of the Special Economic Zones for the promotion of exports and for matters connected therewith or incidental thereto. A special economic zone (SEZ) is an area in which the business

and trade laws are different from the rest of the country. SEZs are located within a country's national borders, and their aims include increasing trade balance, employment, increased investment, job creation and effective administration. To encourage businesses to set up in the zone, financial policies are introduced. These policies typically encompass investing, taxation, trading, quotas, customs and labour regulations. Additionally, companies may be offered tax holidays, where upon establishing themselves in a zone, they are granted a period of lower taxation.

The Indian Bills of Lading Act, 1856

Bill of lading in hands of consignee, conclusive evidence of the shipment as against master, etc.-- Every bill of lading in the hands of a consignee or endorsee for valuable consideration, representing goods to have been shipped on board a vessel, shall be conclusive evidence of such shipment as against the master or other person signing the same, notwithstanding that such goods or some part thereof may not have been so shipped, unless such holder of the bill of lading shall have had actual notice at the time of receiving the same that the goods had not in fact been laden on board: Provided that the master or other person so signing may exonerate himself in respect of such misrepresentation, by showing that it was caused without any default on his part, and wholly by the fraud of the shipper, or of the holder, or some person under whom the holder claims.

The Merchant Shipping Act, 1958

This act is applicable to (a) any vessel which is registered in India; or (b) any vessel which is required by this Act to be so

registered; or (c) any other vessel which is owned wholly by persons to each of whom any of the descriptions specified in clause (a) or in clause (b) or in clause (c), as the case may be, of section 21 applies, shall so apply wherever the vessel may be. The provisions of this Act which apply to vessels other than those referred to in sub-section (1) shall so apply only while any such vessel is within India, including the territorial waters thereof.

The Registration Act, 1908

The Registration Act, 1908 was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose. The purpose of Registration Act is the conservation of evidence, assurances, title and publication of documents and prevention of fraud. Evidence of registration is available through an inspection of relevant land records, which usually contains details of the registered property.

The Maharashtra State Tax on Professions, Trades, Callings and Employments Act,1975 ("The Act")

The Act provides for the Levy and Collection of a Tax on Professions, Trades, Callings and Employments for the benefit of the State. Every person engaged in any profession, trade, calling or employment and falling under one or the other of the classes as segregated in the Act, shall be liable to pay to the State Government the tax at the rate mentioned against the class of such person. The tax payable under this Act by any person earning a salary or wage, shall be deducted by his employer from the salary or wage payable to such person, before such salary or wage is paid to him, and such employer shall, irrespective of whether such deduction has been made or not, when the salary or wage is paid to such persons, be liable to pay tax on behalf of all such person. The Act mandates that every person, who is liable to pay tax, shall obtain a Certificate of Registration, and a Certificate of Enrolment from prescribed authority in prescribed manner.

The Micro, Small and Medium Enterprises Development Act, 2006 (the "MSME Act")

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951 The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act") In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951.

The Indian Stamp Act, 1899 ("Stamp Act")

Stamp duty in relation to certain specified categories of instruments as specified under Entry 91 of the list, is governed by the provisions of the Indian Stamp Act, 1899 which is enacted by the Central Government. All others instruments are required to be stamped, as per the rates prescribed by the respective State Governments. Stamp duty is required to be paid on all the documents that are registered and as stated above the percentage of stamp duty payable varies from one State to another. Certain State in India have enacted their own legislation in relation to stamp duty while the other State have adopted and amended the Stamp Act, as per the rates applicable in the State. On such instruments stamp duty is payable at the rates specified in Schedule I of the Stamp Act. Instruments chargeable to duty under the Stamp Act which are not duly stamped are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments which are not sufficiently stamped or not stamped at all. Unstamped and deficiently stamped instruments can be impounded by the authority and validated by payment of penalty. The amount of penalty payable on such instruments may vary from State to State.

Importer exporter code

In India, exports and imports are regulated by the Foreign Trade (Development and Regulation) Act, 1992 ("FTDRA"), which seeks to develop and regulate foreign trade by facilitating imports into India and augmenting exports from India. Pursuant to the provisions of the FTDRA, every importer and exporter in India must obtain an IEC from the Director General of Foreign Trade ("DGFT") or from any other officer duly authorized under the FTDRA. Failure to obtain the IEC number may lead to penal action under the FTDRA. Further, the DGFT is authorized to suspend or cancel IEC in case of (i) contravention by any person of the provisions of FTDRA or the foreign trade policy or any law relating to central excise or customs or foreign exchange or commission of any other economic offence under any other law specified by the Central Government or (ii) making an export or import in a manner prejudicial to the trade relations of India with any foreign country or to the interests of other persons engaged in imports or exports or bringing disrepute to the credit or the goods of, or services or technology, provided from the country or (iii) importing or exporting specified goods or services or technology, in contravention of any provision of FTDRA or any rules or orders made thereunder or the foreign trade policy. Where any IEC umber granted to a person has been suspended or cancelled, the person shall not be entitled to import or export any goods or services or technology except under a special license, granted by the DGFT to that person in a manner and subject to conditions as may be prescribed.

TAX RELATED LAWS

Income Tax Act, 1961

The Income-tax Act, 1961 ("IT Act") is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. Every Company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such Company is also required to file its returns by 30th September of each assessment year.

The Central Goods and Services Tax Act, 2017 (the "GST Act")

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by center on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination-based consumption tax GST would be a dual GST with the center and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017(UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made there under. It replaces following indirect taxes and duties at the central and state levels.

Professional Tax

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e., bringing into India from a place outside India or at the time of export of goods i.e., taken out of India to a place outside India. Any Company desirous of importing or exporting any goods is first required to get it registered and obtain an IEC (Importer Exporter Code). The rates of basic customs duty are specified under the Customs Tariff Act, 1975.

LABOUR LAWS

Employees Provident Fund and Miscellaneous Provisions Act, 1952

Employees Provident Funds and Miscellaneous Provisions Act, 1952 ("EPFA") was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPFA provides for the institution of provident funds and pension funds for employees in establishments where more than 20 persons are employed and factories specified in Schedule I of the EPFA. Under the EPFA, the Central Government has framed the "Employees Provident Fund Scheme", "Employees Deposit-linked Insurance Scheme" and the "Employees Family Pension Scheme". Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPFA also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

The Act is administered by the Government of India through the Employees' Provident Fund Organization (EPFO). The following three schemes have been framed under the Act by the Central Government:

a. The Employees' Provident Fund Schemes, 1952;

b. The Employees' Pension Scheme, 1995; and

The Employees' Deposit-Linked Insurance Scheme, 1976

The Code on Social Security, 2020

The Government of India has decided to consolidate around 29 central labour laws into 4 codes which are: (a) Code on Wages, 2019, (b) the Code on Social Security, 2020, (c) the Occupational Safety, Health and Working Conditions Code, 2020 and (d) the Industrial Relations Code, 2020. The Code on Social Security, 2020 has been passed by both the houses of parliament and has received the assent of the President on September 28, 2020. However, the Code will be in force from such date the Central Government by notification may appoint. The said Code will subsume various social security, retirement and employee benefit laws like ESI Act, EPF Act, Maternity Benefit Act, Payment of Gratuity Act, etc.

Contract Labour (Regulation and Abolition) Act, 1970

The Contract Labour (Regulation and Abolition) Act, 1970 ("CLRA")is an act to regulate the employment of contract labour in certain establishments and to provide for its abolition in certain circumstances. The CLRA applies to every establishment in which 20 (twenty) or more workmen are employed or were employed on any day of the preceding 12 (twelve) months as contract labour. It also applies to every contractor who employs or who employed on any day of the preceding 12 (twelve) months, 20 (twenty) or more workmen provided that the appropriate Government may after giving not less than 2 (two) months' notice, by notification in the Official Gazette, apply the provisions of the CLRA to any establishment or contractor. Further, it contains provisions regarding Page 195 of 419 Central and State Advisory Board under the CLRA, registration of establishments, and prohibition of employment of contract labour in any process, operation or other work in any establishment by the notification from the State Board, licensing of contractors and welfare and health of the contract labour. The Contract Labour (Regulation and Abolition) Central Rules, 1971 are formulated to carry out the purpose of the CLRA.

The Employees' Compensation Act, 1923

The Employees' Compensation Act, 1923 ("EC Act") has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries caused by accident(s) arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The EC Act makes every employer liable to pay compensation in accordance with the EC Act if a personal injury/disablement/ loss of life is caused to a workman by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the EC Act within 1 (one) month from the date it falls due, the commissioner appointed under the EC Act may direct the employer to pay the compensation amount along with interest and may also impose a penalty

The Employees State Insurance Act, 1948

The Employees State Insurance Act, 1948 ("ESI Act") provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. Employers of factories and establishments covered under the ESI Act are required to pay contributions to the Employees State Insurance Corporation, in respect of each employee at the rate prescribed by the Central Government. Companies which are controlled by the Government are exempt from this requirement if employees receive benefits similar or superior to the benefits prescribed under the ESI Act. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

The Employees Pension Scheme, 1995

Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF

of the factories provided that the age of the employee should not be more than 58 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

Equal Remuneration Act, 1976

Equal Remuneration Act, 1976 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith.

Maternity Benefit Act, 1961

The purpose of Maternity Benefit Act, 1961 is to regulate the employment of pregnant women and to ensure that the get paid leave for a specified period before and after child birth. It provides, inter-alia, for payment of maternity benefits, medical bonus and enacts prohibitions on dismissal, reduction of wages paid to pregnant women, etc.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an Internal Complaints Committee and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

The Payment of Bonus Act, 1965

The Payment of Bonus Act, 1965 ("PB Act") is applicable to every factory and every other establishment employing 20 (twenty) or more persons. According to the provisions of the PB Act, every employer shall be bound to pay to every employee in respect of the accounting year minimum and maximum bonus and linking the payment of bonus with the production and productivity.

The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 ("MW Act") came in to force with the objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MW Act, the appropriate government is authorized to fix the minimum wages to be paid to the persons employed in scheduled or non-scheduled employment. Every employer is required to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule to the MW Act, in respect of which minimum rates of wages have been fixed or revised under the MW Act.

The Payment of Gratuity Act, 1972

The Payment of Gratuity Act, 1972 ("PG Act") applies to every factory and shop or establishment in which 10 (ten) or more employees are employed. Gratuity is payable to an employee on the termination of his employment after he has rendered continuous service for not less than 5 (five) years:

a. On his/her superannuation;

b. On his/her retirement or resignation;

c. On his/her death or disablement due to accident or disease (in this case the minimum requirement of 5 (five) years does not apply).

The Payment of Wages Act, 1936

The Payment of Wages Act, 1936 ("PW Act") is applicable to the payment of wages to persons in factories and other establishments. PW Act ensures that wages that are payable to the employee are disbursed by the employer within the prescribed time limit and no deductions other than those prescribed by the law are made by the employer.

Child Labour Prohibition and Regulation Act, 1986

The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc.

Inter-State Migrant Workmen's (Regulation of Employment and Conditions of Service) Act, 1979

The Inter-State Migrant Workmen's (Regulation of Employment and Conditions of Service) Act, 1979 is applicable to an establishment, which employs five or more inter-state migrant workmen through an intermediary (who has recruited workmen from one State for employment in an establishment situated in another State). The inter State migrant workmen, in an establishment to which this Act becomes applicable, are required to be provided certain facilities such as housing, medical aid, travel expenses etc.

Workmen's Compensation Act, 1923

The Act provides safety to the workman if any personal injury is caused to a workman by accident arising out of and in the course of his employment his employer shall be liable to pay compensation in accordance with the provisions of this Act. Provided that the employer shall not be so liable –

a. In respect of any injury which does not result in the total or partial disablement of the workman for a period exceeding three days;

b. In respect of any injury not resulting in death or permanent total disablement caused by an accident.

GENERAL LAWS

Indian Contract Act, 1872 ("CONTRACT ACT")

The Indian Contract Act, 1872 codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract.

The Companies Act, 2013

The Act deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning and winding up of companies. The Act prescribes regulatory mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constitutes the main focus of the Act. In the functioning of the corporate sector, although freedom of companies is important, protection of the investors and shareholders, on whose funds they flourish, is equally important. The Companies Act plays the balancing role between the set of competing factors, namely, management autonomy and investor protection.

The Specific Relief Act, 1963

The Specific Relief Act, 1963 is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. “Specific performance” means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

The Consumer Protection Act, 1986

The Consumer Protection Act ("COPRA") aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services; price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provided for a three-tier consumer grievance redressal mechanism at the national, state and district levels.

ENVIRONMENT LAWS

National Environmental Policy, 2006

The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource.

The Environment (Protection) Act, 1986

The Environment (Protection) Act, 1986 ("EPA") is an umbrella legislation designed to provide a framework for the government to coordinate the activities of various central and state authorities established under various laws, such as the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981, etc. The EPA vests with the Government the power to take any measure it deems necessary or expedient for protecting and improving the quality of the environment and preventing and controlling environmental pollution.

Environment (Protection) Act, 1986 as amended (“EPA”)

EPA provides for the prevention, control and abatement of pollution. Pollution control boards have been constituted in all states in India to exercise the powers and perform the functions provided for under these statutes for the purpose of preventing and controlling pollution. Companies are required to obtain consents of the relevant state pollution control boards for emissions and discharge of effluents into the environment.

The Water (Prevention and Control of Pollution) Act, 1974

The Water (Prevention and Control of Pollution) Act, 1974 ("Water Act") aims to prevent and control water pollution by factories and manufacturing units and to maintain and restore the quality and wholesomeness of water.

The Air (Prevention and Control of Pollution) Act, 1981

The Air (Prevention and Control of Pollution) Act, 1981 ("Air Act") provides for the prevention, control and abatement of air pollution. Pursuant to the provisions of the Air Act, any person establishing or operating any industrial plant within an air pollution control area, must obtain the consent of the relevant state pollution control board prior to establishing or operating such industrial plant.

OTHER LAWS

Foreign Exchange Management Act, 1999 ("FEMA")

Foreign investment in India is primarily governed by the provisions of FEMA and the rules and regulations promulgated there under. FEMA aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services.

FEMA Regulations

As laid down by the FEMA Regulations, no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India.

Foreign Trade (Development and Regulation) Act, 1992 ("FTA")

The Foreign Trade (Development & Regulation) Act, 1992 The Foreign Trade (Development & Regulation) Act, 1992, provides for the development and regulation of foreign trade by facilitating imports into and augmenting exports from India and for matters connected therewith or incidental thereto.

Foreign Direct Investment Policy, 2020

With the intent and objective of the Government of India to attract and promote foreign direct investment in order to supplement domestic capital, technology and skills, for accelerated economic growth. The Government of India has put in place a policy framework on Foreign Direct Investment, which is transparent, predictable and easily comprehensible. This framework is embodied in the Circular on Consolidated FDI Policy, which may be updated every year, to capture and keep pace with the regulatory changes, effected in the interregnum. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through press notes/press releases which are notified by the RBI as amendments to the FEMA Regulations. These notifications take effect from the date of issue of press notes/ press releases, unless specified otherwise therein. In case of any conflict, the relevant FEMA Notification will prevail. The procedural instructions are issued by the RBI vide A.P. (DIR Series) Circulars. The regulatory framework, over a period of time, thus, consists of Acts, Regulations, Press Notes, Press Releases, Clarifications, etc. In addition to the above, our Company is also required to comply with the provisions of the SEBI regulations and rules framed thereunder, and other applicable statutes enacted by the Government of India or relevant state governments and authorities for our day-to-day business and operations. Our Company is also subject to various central and state tax laws.

HISTORY AND CERTAIN CORPORATE MATTERS

HISTORY AND BACKGROUND

Our Company was incorporated in Mumbai Maharashtra as "Oneclick Logistics India Limited", a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated December 14, 2022 bearing Corporate Identification Number U63040MH2022PLC395273 issued by the Assistant Registrar of Companies, Central Registration Centre. Our Company was incorporated with an object to acquire running business of "*Oneclick Logistics LLP*" through business transfer agreement with effect from February 10, 2023.

Rajan Shivram Mote, Mahesh Liladhar Bhanushali, Sakri Liladhar Bhanushali, Liladhar Tulsidas Bhanushali, Rupal Mahesh Bhanushali, Anjana Rajan Mote and Anand Jadavji Bhanushali were the initial subscribers to the Memorandum of Association of our Company.

For information on our Company's profile, activities, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, major vendors and suppliers, please refer the chapter titled "***Business Overview***", "***Industry Overview***", "***Our Management***", "***Restated Financial Statements***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" beginning on pages 111, 101, 144, 167 and 208 respectively of this Prospectus.

Our Company has 9 shareholders as on the date of filing of this Prospectus.

CHANGES IN REGISTERED OFFICE OF OUR COMPANY

There has been no change in the registered office of our Company since incorporation of the Company till the date of the Prospectus

MAIN OBJECTS OF OUR COMPANY

The Main Objects clause of the Company as per the Memorandum of Association is as under:

1. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own, operate and to do business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, in all modes including bulk and containers, articles, or things or heavy and over dimensional cargo, on all routes and lines on National and International level subject to law in force through all sorts of carries like trucks, lorries, trawlers, dumpers, coaches, tankers, tractors, haulers, jeeps, trailers, motor buses, omnibuses, motor taxies, railways, tramways, aircrafts, hovercrafts, rockers, space shuttles, ships, vessels, boats, barges and so on whether propelled by petrol, diesel, electricity, steam oil, atomic power or any other form of power. To establish, organize, manage, run, charter, conduct, contract, develop, handle, own operate material Handling equipment. To takeover "ONECLICK LOGISTICS LLP" (The Limited Liability Partnership) and its entire business having LLPIN: AAK-9460, registered with registrar of companies Mumbai under LLP Act.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION (MoA)

Since incorporation, the following amendments have been made to the MoA:

Date of Shareholder's Resolution	Clause	Particulars
February 28, 2023	Capital Clause	Increase in authorised share capital from ₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10 each to ₹ 4,50,00,000 divided into 45,00,000 Equity Shares of ₹ 10 each

MAJOR EVENTS, MILESTONES, KEY AWARDS, ACHIEVEMENTS AND ACCOLADES OF OUR COMPANY

The following tables set forth the major events, achievements, accolades and milestones in the history of our company:

Financial Year	Major Events
2017-2018	Incorporation of a Limited Liability Partnership in the name and style of "Oneclick Logistics LLP"
2019-2020	Registered as a multimodal transport operator under multimodal transportation of Goods Act, 1993
2022-23	Received certificate of membership for Global Affinity Alliance for successfully complying with the conditions of membership
2022-2023	Incorporated as a public company in the name and style of "Oneclick Logistics India Limited"
2022-2023	Acquisition of the running business of "Oneclick Logistics LLP" through business transfer agreement with effect from February 10, 2023

HOLDING / SUBSIDIARY COMPANY/ JOINT VENTURE AND ASSOICATE

As on the date of this Prospectus, our Company does not have a Holding / Subsidiary Company or any joint venture or any Associate.

STRATEGIC PARTNERS

Our Company does not have any strategic partners as on the date of this Prospectus.

FINANCIAL PARTNERS

Apart from the arrangements with bankers and lenders which our Company undertakes in the ordinary course of business, as on the date of this Prospectus, our Company does not have any financial partner.

TIME AND COST OVERRUN IN SETTING UP OF PROJECTS

As on the date of this Prospectus, there have been no instances of time and cost overruns in setting up of our projects.

DETAILS OF LAUNCH OF KEY SERVICES, ENTRY IN NEW GEOGRAPHIES OR EXIT FROM EXISTING MARKETS

For details pertaining to launch of key services, entry in new geographies or exit from existing markets, please refer chapter titled "***Business Overview***" on page 111 of this Prospectus.

CAPACITY / FACILITY CREATION, LOCATION OF PLANTS

Capacity and capacity utilization is not applicable to our company since our business is not in the nature of a manufacturing concern with specified installed capacity

DEFAULTS OR RESCHEDULING / RESTRUCTURING OF BORROWINGS OUR COMPANY WITH FINANCIAL INSTITUTIONS / BANKS

As on the date of this Prospectus, there have been no defaults or rescheduling/restructuring of borrowings with any of the financial institutions/banks or conversion of loans into equity in relation to our Company.

ACQUISITION OR DIVESTMENTS OF BUSINESS / UNDERTAKINGS, MERGERS AND AMALGAMATIONS

Our Company has acquired the running business of the "Oneclick Logistics LLP" Limited Liability Partnership, pursuant to a business transfer agreement dated February 10, 2023. Major details of the agreement are as below:

i. Our Company acquired the business of "Oneclick Logistics LLP" for an aggregate sale consideration of ₹ 259.83 Lakhs including all its assets and liabilities as on February 10, 2023;
ii. The company has issued 44,800* Equity shares at a price of ₹580 per equity shares of face value ₹10 each to the partners of the Limited Liability Partnership towards consideration payable to them.
**Part consideration for 9 equity shares was received in Cash.*

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

SHAREHOLDERS AND OTHER MATERIAL AGREEMENTS

There are no shareholders and other material agreements, other than those entered into in the ordinary course of business carried on or intended to be carried on by our Company.

DETAILS OF GUARANTEES GIVEN TO THIRD PARTIES BY THE PROMOTER

As on the date of this Prospectus, no guarantee has been issued by our Promoters.

AGREEMENTS WITH KEY MANAGERIAL PERSONNEL OR A DIRECTOR OR PROMOTERS OR ANY OTHER EMPLOYEE OF THE COMPANY

There are no agreements entered into by key managerial personnel or a Directors or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

COLLABORATION

Our Company has not entered into any collaboration as on the date of this Prospectus.

INJUNCTION OR RESTRAINING ORDERS

There are no injunctions/restraining orders that have been passed against the Company.

OTHER MATERIAL AGREEMENTS

Except for the business transfer agreement, our Company has not entered into any subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into, other than in the ordinary course of business of the Company.

OUR MANAGEMENT

Board of Directors

As on the date of filing this Prospectus, we have five Directors on our Board, of whom two are Non-Executive Independent Directors and two are woman Directors. The Chairman of our Board, Mahesh Liladhar Bhanushali is a Managing Director.

The following table sets forth the details of our Board as on the date of this Prospectus:

Name, Designation, DIN, Date of Birth, Age, Occupation, Address, Nationality, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of this Prospectus
Mahesh Liladhar Bhanushali **Designation:** Managing Director and Chairman **DIN:** 07946644 **Date of Birth**: April 22, 1983 **Age:** 40 years **Occupation:** Business **Address:** Room No.303, Shiv Darshan Society Mohanji Sunderji Road, Raghunath Nagar, Thane West - 400604, Maharashtra, India **Nationality:** Indian **Period of Directorship:** Since December 14, 2022 **Current term:** 5 consecutive years with effect from March 11, 2023 and shall be liable to retire by rotation.	NIL
Rajan Shivram Mote **Designation:** Whole Time Director and Chief Financial Officer **DIN:** 07946637 **Date of Birth**: December 19, 1976 **Age:** 47 years **Occupation:** Business **Address:** Tambe Chawl**,** Room No.3, Vakola Bridge, Dhobi Ghat, D'mello Compound, Santacruz East, Mumbai - 400055 Maharashtra, India **Nationality:** Indian **Period of Directorship:** Since December 14, 2022 **Current term:** 5 consecutive years with effect from March 11, 2023 and shall be liable to retire by rotation.	• 1Consol India Private Limited

Name, Designation, DIN, Date of Birth, Age, Occupation, Address, Nationality, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of this Prospectus
Sakri Liladhar Bhanushali **Designation:** Non-Executive Director **DIN:** 09824248 **Date of Birth**: January 25, 1963 **Age:** 60 years **Occupation:** Business **Address:** 303, Shiv Darshan Society Mohanji Sundarji Road Behind Shivsena Office Raghunath Nagar Thane West – 400604, Maharashtra, India **Nationality:** Indian **Period of Directorship:** Since December 14, 2022 **Current term:** Shall not be liable to retire by rotation	NIL
Krati Maheshwari **Designation:** Non-Executive Independent Director **DIN:** 09611183 **Date of Birth**: May 06, 1992 **Age:** 31 years **Occupation:** Professional **Address:**10-Shanti Nagar, A Block, University Road Udaipur, Girwa, Udaipur – 313001, Rajasthan, India **Nationality:** Indian **Period of Directorship:** Since March 11, 2023 **Current term:** 5 consecutive years with effect from March 11, 2023 and shall not be liable to retire by rotation.	NIL
Aditya Vikrambhai Patel **Designation:** Non-Executive Independent Director **DIN:** 09121052 **Date of Birth**: July 13, 1993 **Age:** 30 years **Occupation:** Professional **Address:** 606, Motovas Nava Vadaj, Ahmadabad City, Ahmadabad – 380013, Gujarat, India **Nationality:** Indian **Period of Directorship:** Since March 11, 2023 **Current term:** 5 consecutive years with effect from March 11, 2023 and shall not be liable to retire by rotation.	• Trans India House Impex Limited • Omkar Dyeing and Printing Mills Private Limited

Brief Biographies of our Directors

Mahesh Liladhar Bhanushali is the Managing Director and Chairman on the board of our Company. He has completed the course in post graduate diploma in foreign trade from the World Trade Center Mumbai in 2009. He has been associated with our Company since its incorporation and has over 5 years of experience in the logistics industry.

Rajan Shivram Mote is the Whole Time Director and Chief Financial Officer on the Board of our Company. He holds a bachelor of arts degree in sociology and political science from the University of Mumbai. He has been associated with our Company since its incorporation and has over 5 years of experience in the logistics industry

Sakri Liladhar Bhanushali is an Non-Executive Director on the Board of our Company. She has been associated with our Company since its incorporation. She does not have a formal education.

Krati Maheshwari is Non-Executive Independent Director on the Board of our Company. She was appointed as an Independent Director on March 11, 2023. She holds a bachelor's degree in commerce from the Mohanlal Sukhadia University, Udaipur and is an associate member of Institute of Company Secretaries of India. She also holds a master degree in law from the Mohanlal Sukhadia University, Udaipur. Presently she is associated with M/s. Krati Maheshwari and Associates. She has experience of more than 5 years in the of secretarial field ,

Aditya Vikrambhai Patel is Non-Executive Independent Director on the Board of our Company. He was appointed as an Independent Director on March 11, 2023. He holds a bachelor's degree in commerce from the Gujarat University and is an associate member of Institute of Company Secretaries of India. He has experience of more than 6 years in the secretarial field .

Details of directorships in companies suspended or delisted

None of our Directors is or was a director of any listed company, whose shares have been or were suspended from being traded on any stock exchanges, in the last five years prior to the date of this Prospectus, during the term of their directorship in such company.

Further, none of our Directors is, or was, a director of any listed company, which has been or was delisted from any stock exchange during the term of their directorship in such company.

Relationship between our Directors and Key Managerial Personnel

Except as disclosed below, none of the Directors and Key Managerial Personnel are related to each other:

Name of Director	Related to	Nature of Relationship
Sakri Liladhar Bhanushali	Mahesh Liladhar Bhanushali	Mother
Mahesh Liladhar Bhanushali	Sakri Liladhar Bhanushali	Son

Details of any arrangement or understanding with major shareholders, customers, suppliers or others

None of our Directors have been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others.

Service contracts with Directors

Our Company has not entered into any service contracts with our Directors which provide for benefits upon the termination of their employment.

Borrowing Powers of the Board

Pursuant to our Articles of Association and the resolution passed by the shareholders of our Company at the EGM of our Company held on March 29, 2023, our Board may borrow money for and on behalf of our Company from time to time as deemed by it to be requisite and proper for our business, such that the moneys to be borrowed together with the moneys already borrowed by our Company, apart from temporary loans obtained from the bankers of our Company in the ordinary course of business, will or may exceed the aggregate of the paid up share capital and its free reserves, so that aggregate amount borrowed by the Board of Directors and outstanding at any point in time shall not exceed sum of ₹100.00

Terms of Appointment of our Directors

a) Terms of employment of our Executive Directors

Mahesh Liladhar Bhanushali, Managing Director and Chairman

Mahesh Liladhar Bhanushali was appointed as the Managing Director and Chairman of our Company pursuant to the resolution passed by our Board on March 11, 2023 and our shareholders on March 29, 2023, for a period of five years with effect from March 11, 2023. He receives remuneration from our Company in accordance with the Board resolution dated March 11, 2023 and the resolution of our shareholders approved in their general meeting held on March 29, 2023. The details of the remuneration that Mahesh Liladhar Bhanushali is entitled to and the other terms of his employment are enumerated below:

- Monthly remuneration of ₹ 2.25 Lakhs to receive remuneration, perquisites and benefits

Rajan Shivram Mote, Whole-time director and Chief Financial Officer

Rajan Shivram Mote was appointed as the Whole-time director and Chief Financial Officer of our Company pursuant to the resolution passed by our Board on March 11, 2023 and our shareholders on March 29, 2023, for a period of five years with effect from March 11, 2023. He receives remuneration from our Company in accordance with the Board resolution dated March 11, 2023 and the resolution of our shareholders approved in their general meeting held on March 29, 2023. The details of the remuneration that Mahesh Liladhar Bhanushali is entitled to and the other terms of his employment are enumerated below:

- Monthly remuneration of ₹ 2.25 Lakhs to receive remuneration, perquisites and benefits

The compensation payable to our Managing Director and Whole-time Directors will be governed as per the terms of their appointment and shall be subject to the provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force).

b) Sitting fees and commission to Non-Executive Director

Pursuant to resolutions of our Board each dated January 10, 2023, our Non-Executive Directors are entitled to receive sitting fees of ₹ 0.05 Lakhs for attending per meeting of the Board or a committee. Further, our Non-Executive Directors may be paid commission and reimbursement of expenses as permitted under the Companies Act and the SEBI Listing Regulations.

Payments or benefits to our Directors

a) **Executive Directors**

Our Company was incorporated on December 14, 2022 and thus no remuneration was paid to the Executive Directors during the preceding financial year ended 2021-22.

b) **Non-Executive Director**

Our Company was incorporated on December 14, 2022 and thus no remuneration was paid to the Non - Executive Directors during the preceding financial year ended 2021-22.

Remuneration paid or payable to our Directors by our Subsidiaries or associates

As on the date of this Prospectus, we do not have any subsidiaries or associates.

Contingent and deferred compensation payable to the Directors

As on the date of this Prospectus, there is no contingent or deferred compensation payable to the Directors, which does not form part of their remuneration.

Bonus or profit-sharing plan for our Directors

Except as set out in "– Terms of appointment of our Directors" on page 144, our Company does not have any performance linked bonus or a profit-sharing plan in which our Directors have participated.

Appointment of relatives of our Directors to any office or place of profit

None of the relatives of our Directors hold any office or place of profit in our Company

Shareholding of Directors in our Company

As per our AOA, our Directors are not required to hold any qualification shares.

The table below sets forth details of Equity Shares held by the Directors as on date this Prospectus:

Name of director	Number of equity shares	Percentage of Pre-Issue Capital (%)
Mahesh Liladhar Bhanushali	11,47,695	44.09%
Rajan Shivram Mote	11,50,070	44.18%
Sakri Liladhar Bhanushali	26,030	1.00%
Total	**23,23,795**	**89.27%**

Interest of directors

All our Directors may be deemed to be interested to the extent of fees and commission, if any, payable to them for attending meetings of the Board or a committee thereof, as well as to the extent of remuneration, commission and reimbursement of expenses, if any, payable to them by our Company. For further details, please see "*Other Financial Information- Related Party Transaction" on page 167*

Our Directors may also be regarded as interested to the extent of the Equity Shares, if any, held by them and to the extent of any dividend payable to them and other distributions in respect of these Equity Shares. For further details regarding the shareholding of our Directors, see "– Shareholding of Directors in our Company" on page 144.

Further, our Directors are also directors on the boards, or are shareholders, and trustees of entities with which our Company has had related party transactions and may be deemed to be interested to the extent of the payments made by our Company, if any, to these entities. For further details, please see "*Other Financial Information- Related Party Transaction" on page 167*

As on the date of this Prospectus, except for Mahesh Liladhar Bhanushali and Rajan Shivram Mote, who are the promoters of our Company, none of our other Directors are interested in the promotion of our Company. For further details please refer to chapter titled, "***OUR PROMOTERS AND PROMOTER GROUP****"* beginning on page 160 of this Prospectus.

Our Directors do not have any interest in any property acquired or proposed to be acquired by our Company.

Further, our Directors do not have any interest in any transaction by our Company for acquisition of land, construction of building or supply of machinery during the three years preceding the date of this Prospectus.

Confirmations

None of our Directors is or was a director of any listed companies, whose shares have been or were suspended from being traded on any stock exchanges having nationwide terminals, during the five (5) years preceding from the date of this Prospectus, during their term of directorship in such company.

None of our Directors is or was, a Director of any listed companies, which has been or were delisted from any stock exchange(s), during their term of directorship in such Company.

None of our Directors have been identified as Wilful Defaulters or Fraudulent Borrower by any bank or financial institution or consortium, in accordance with the applicable guidelines issued by the Reserve Bank of India.

None of the Directors are fugitive economic offenders.

Other confirmations

No consideration, either in cash or shares or in any other form have been paid or agreed to be paid to any of our Directors or to the firms, trusts or companies in which they have an interest in, by any person, either to induce him to become or to help him qualify as a Director, or otherwise for services rendered by him or

by the firm, trust or company in which he is interested, in connection with the promotion or formation of our Company.

Changes to our Board in the last three years

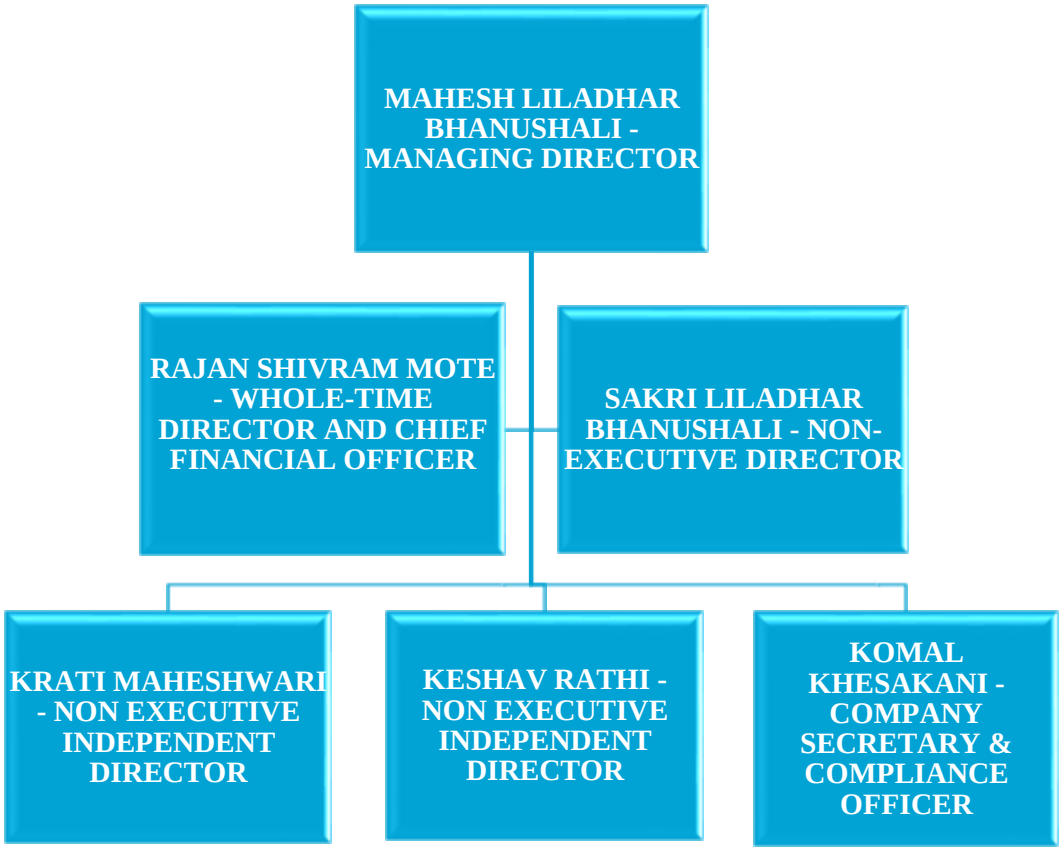
Except as mentioned below, there have been no changes in our Directors in the last three years:

Name	Designation (at the time of appointment / change in designation / cessation)	Date of appointment / change in designation / cessation	Reason
Mahesh Liladhar Bhanushali	Executive Director	December 14, 2022	Appointment as Director
Rajan Shivram Mote	Executive Director	December 14, 2022	Appointment as Director
Sakri Liladhar Bhanushali	Non-Executive Director	December 14, 2022	Appointment as Director
Mahesh Liladhar Bhanushali	Managing Director	March 11, 2023	Change in Designation as Managing Director of the Company
Rajan Shivram Mote	Whole-time Director	March 11, 2023	Change in Designation as Whole-Time Director and Chief Financial Officer of the Company
Krati Maheshwari	Non- Executive Independent Director	March 11, 2023	Appointment and Regularization as the Non-Executive Independent Director
Aditya Vikrambhai Patel	Non- Executive Independent Director	March 11, 2023	Appointment and Regularization as the Non-Executive Independent Director

Note: This table does not include details of regularisations of additional Directors

Management Organization Structure

The following chart depicts our Management Organization Structure



Corporate Governance

In addition to the applicable provisions of the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI (ICDR) Regulations, 2018 will be applicable to our Company immediately upon the listing of our Company's Equity Shares on the EMERGE platform of NSE Ltd ("NSE Emerge"). The requirements pertaining to the Composition of the Board of Directors and the constitution of the committees such as the Audit Committee, Stakeholders Relationship Committee, and Nomination and Remuneration Committees as applicable on us, have been complied with.

Our Board has been constituted in compliance with the Companies Act, 2013 and in accordance with the best practices in corporate governance. Our Board functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides our Board detailed reports on its performance periodically.

Our Board of Directors consist of five (5) directors of which two (2) are Independent Directors, and we have two women directors on the Board. The constitution of our Board is in compliance with Section 149 of the Companies Act, 2013.

Our Company has constituted the following committees:

Committees of the Board of directors

Our Board of Directors presently has three (3) committees which have been constituted in accordance with the relevant provisions of the Companies Act and SEBI Listing Regulations: (i) Audit Committee, (ii) Nomination and Remuneration Committee and (iii) Stakeholders Relationship Committee

(i) Audit Committee

Our Company has constituted an Audit Committee as per Section 177 and other applicable provisions of Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and applicable Clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable guidelines vide resolution passed in the meeting of our Board dated April 07, 2023. The constitution of the Audit Committee is as follows:

Name of Director	Position in the Committee	Designation
Aditya Vikrambhai Patel	Chairman	Non-Executive Independent Director
Krati Maheshwari	Member	Non-Executive Independent Director
Rajan Shivram Mote	Member	Whole time Director and Chief Financial Officer

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Audit Committee.

The scope and function of the Audit Committee is in accordance with section 177 of the Companies Act. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the Audit committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

Tenure:

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

Meetings of the Committee:

The committee shall meet at least four times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting.

Role and Powers

The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 as amended and Companies Act, 2013 shall be as under:

Role of Audit Committee

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval with particular reference to:
    - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - changes, if any, in accounting policies and practices and reasons for the same;
    - major accounting entries involving estimates based on the exercise of judgment by management;
    - significant adjustments made in the financial statements arising out of audit findings;
    - compliance with listing and other legal requirements relating to financial statements;
    - disclosure of any related party transactions;
    - modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Offer Document / Prospectus / Notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
19. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
21. To review the functioning of the whistle blower mechanism;
22. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate;
23. To oversee and review the functioning of the vigil mechanism which shall provide for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the Chairperson of the Audit Committee in appropriate and exceptional cases;
24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
25. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding ₹100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
26. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
27. To investigate any other matters referred to by the Board of Directors; and
28. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;

4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
6. Statement of deviations:
   a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
   b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

(ii) Nomination and Remuneration Committee

Our Company has constituted Nomination and Remuneration Committee in terms of Section 178, Schedule V and other applicable provisions of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable guidelines, in the meeting of the Board of Directors held on April 07, 2023. The Nomination and Remuneration Committee presently consists of the following Directors of the Board.

Name of Director	Position in the Committee	Designation
Aditya Vikrambhai Patel	Chairman	Non-Executive Independent Director
Krati Maheshwari	Member	Non-Executive Independent Director
Sakri Liladhar Bhanushali	Member	Non-Executive Director

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Stakeholder's Relationship Committee.

Tenure:

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

Meetings:

The committee shall meet as and when the need arises for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders queries; however, it shall be up to the chairperson to decide who shall answer the queries.

Role and Terms of Reference:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
2. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;
3. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.
   (a) use the services of external agencies, if required;

(b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
(c) consider the time commitments of the candidates.

4. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
5. Devising a policy on diversity of board of directors;
6. Determine our Company's policy on specific remuneration package for the Managing Director /Executive Director including pension rights;
7. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
8. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
9. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
10. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
11. Decide the amount of Commission payable to the Whole Time Directors;
    - Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc; and
    - To formulate and administer the Employee Stock Option Scheme.
12. Recommend to the Board all remuneration, in whatever form, payable to senior management.

(iii) Stakeholders Relationship Committee

Our Company has constituted the Stakeholders Relationship Committee in terms of Section 178 sub section (5) and other applicable provisions of Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Power) Rules, 2014 and applicable clauses of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting of Board of Directors dated April 07, 2023. The Stakeholders Relationship Committee presently consists of the following Directors of the Board:

Name of Director	Position in the Committee	Designation
Krati Maheshwari	Chairman	Non-Executive Independent Director
Mahesh Liladhar Bhanushali	Member	Managing Director
Rajan Shivram Mote	Member	Whole-Time Director and Chief Financial Officer

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Stakeholder's Relationship Committee.

Tenure:

The Stakeholders Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholders Relationship Committee as approved by the Board.

Meetings:

The Stakeholders Relationship Committee shall meet at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be two members present.

Terms of Reference:

The role of Stakeholder Relationship Committee, together with its powers, is as follows:

1. Redressal of shareholders' and investors' complaints, including and in respect of:
    a) Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized.
    b) Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.;
    c) Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
2. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
3. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
4. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
5. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
6. Allotment and listing of shares;
7. Review of measures taken for effective exercise of voting rights by shareholders.
8. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
9. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
10. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities and Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time.
11. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting, and
12. Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the EMERGE Platform of NSE. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations,

2015 on listing of Equity Shares on stock exchanges. The Board of Directors at their meeting held on April 07, 2023 have approved and adopted the policy for prevention of insider trading.

The Company Secretary and Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board.

POLICY FOR DETERMINATION OF MATERIALITY & MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS

The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on EMERGE Platform of NSE.We shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on listing of Equity Shares on the EMERGE Platform of NSE. The Board of Directors at their meeting held on April 07, 2023 have approved and adopted the policy for determination of materiality and determination of materiality of related party transactions and on dealing with related party transactions

[The Remainder of this Page has intentionally been left blank]

Key Managerial Personnel

Our Company is managed by our Board of Directors, assisted by qualified and experienced professionals, who are permanent employees of our Company. Following are the Key Managerial Personnel of our Company:

Brief Profile of Key Managerial Personnel:

In addition to Mahesh Liladhar Bhanushali and Rajan Shivram Mote, the Executive Directors of our Company, whose details are provided in "– Brief profiles of our Directors" on page 144, the details of our other Key Managerial Personnel as on the date of this Prospectus are as set forth below:

Komal Khesakani, Company Secretary and Compliance Officer

Komal Khesakani, aged 31 years, is the Company Secretary and Compliance Officer of our Company. She holds a bachelor's degree in commerce from the Gujarat University. She has been associated with our Company since March 16, 2023. She is an associate member of the Institute of Company Secretaries of India. Prior to joining our Company, she was working as the clerk (contractual position) employed at ICSI Ahmedabad chapter thorough Sybex Support Services (P) Limited from June 01, 2019 till August 31, 2022 Since she joined our Company on March 16, 2023, she was not paid any remuneration by our Company during the preceding financial year ended 2021-22. She has experience of over 3 years in the secretary compliance.

Relationships among Key Managerial Personnel, and with Directors

None of our Key Managerial Personnel are related to each other or to the Directors of our Company, except as disclosed in "- Relationships between our Directors and Key Managerial Personnel" on page 144.

Arrangement or understanding with major shareholders, customers, suppliers or others

None of our Key Managerial Personnel have been selected pursuant to any arrangement or understanding with any major Shareholders, customers or suppliers of our Company, or others.

Changes in Key Managerial Personnel in last three years

Except as mentioned below, and as specified in "– *Changes to our Board in the last three years*" on page 144, there have been no changes in the Key Managerial Personnel in the last three years:

Name of KMP	Date of Change in Designation / Appointment	Reason
Rajan Shivram Mote	March 11, 2023	Change in Designation as Whole-Time Director and Chief Financial Officer
Mahesh Liladhar Bhanushali	March 11, 2023	Change in Designation as Managing Director and Chairman
Komal Khesakani	March 16, 2023	Appointment as the Company Secretary and Compliance Officer

The rate of attrition of our Key Managerial Personnel is not high in comparison to the industry in which we operate.

Status of Key Managerial Personnel

As on the date of this Prospectus, all our Key Managerial Personnel are permanent employees of our Company.

Retirement and termination benefits

Our Key Managerial Personnel have not entered into any service contracts with our Company which include termination or retirement benefits. None of the Key Managerial Personnel is entitled to any benefit upon termination of employment or superannuation.

Shareholding of the Key Managerial Personnel

Except as disclosed under "– *Shareholding of Directors in our Company*" on page 65, none of our other Key Managerial Personnel hold any Equity Shares in our Company.

Contingent and deferred compensation payable to Key Managerial Personnel

As on the date of this Prospectus, there is no contingent or deferred compensation which accrued to our Key Managerial Personnel for Financial year 2022-23, which does not form part of their remuneration for such period**.**

Bonus or profit-sharing plan for Key Managerial Personnel

Our Company has no profit-sharing plan in which the Key Managerial Personnel participate. Our Company may make bonus payments to our Key Managerial Personnel, in accordance with their terms of appointment.

Payment or Benefits to of Our KMPs (non-salary related)

No non – salary amount or benefit has been paid or given within the two years preceding the date of the Prospectus or is intended to be paid or given to any officer of the Company, including our Directors and Key Managerial Personnel.

Interest of Key Managerial Personnel

Our Key Managerial Personnel are interested in our Company to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of their service.

Our Key Managerial Personnel may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of Equity Shares held by them in our Company.

Employees' Stock Option or or Employee Stock Purchase Scheme

As on date of this Prospectus, our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Prospectus.

OUR PROMOTERS AND PROMOTER GROUP

OUR PROMOTERS

The Promoters of our Company are **Mahesh Liladhar Bhanushali** and **Rajan Shivram Mote**.

As on the date of this Prospectus, our Promoters hold in aggregate 22,97,765 Equity Shares of face value ₹ 10.00/- each, representing 88.27% of the issued, subscribed and paid-up Equity Share Capital of our Company. For details, please see chapter titled ***"Capital Structure – Build-up of the Promoters' shareholding in our Company"*** beginning on page 65

BRIEF PROFILE OF OUR PROMOTERS IS AS FOLLOWS:

	Mahesh Liladhar Bhanushali, aged 40 years, is one of our Promoters and is also the Managing Director and Chairman on our Board. For the complete profile of Mahesh Liladhar Bhanushali along with details of his date of birth, personal address, educational qualifications, professional experience, position / posts held in the past, directorships held, other ventures and business and financial activities, please refer to chapter titled ***"Our Management"*** beginning on page 144 of this Prospectus. As on date of this Prospectus, Mahesh Liladhar Bhanushali holds 11,47,695 Equity Shares, representing 44.09% of the issued, subscribed and paid-up equity share capital of our Company.
	Rajan Shivram Mote, aged 47 years, is one of our Promoters and is also the Whole-Time Director and Chief Financial Officer on our Board. For the complete profile of Rajan Shivram Mote along with details of his date of birth, personal address, educational qualifications, professional experience, position / posts held in the past, directorships held, other ventures and business and financial activities, please refer to chapter titled ***"Our Management"*** beginning on page 144 of this Prospectus. As on date of this Prospectus, Rajan Shivram Mote holds 11,50,070 Equity Shares, representing 44.18% of the issued, subscribed and paid-up equity share capital of our Company.

DECLARATION

Our Company confirms that the Permanent Account Number (PAN), Bank Account Number(s), Aadhar Card Number, Driving License Number and Passport Number(s) of our Promoters shall be submitted to NSE EMERGE at the time of filing this Prospectus.

OTHER VENTURES OF OUR PROMOTERS

Other than as disclosed in this chapters titled "***Our Promoters and Promoter Group***" and "***Our Group Companies"*** on page 160 and 164, our promoters are not involved in any other ventures.

CHANGE IN MANAGEMENT AND CONTROL OF OUR COMPANY

Our Promoters are the original promoters of the Company and there has not been any change in the management or control of our company since incorporation as on the date of this Prospectus.

EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY

Our Promoters have adequate experience in the business activities undertaken by our Company.

INTEREST OF PROMOTERS

Our Company is promoted by Mahesh Liladhar Bhanushali and Rajan Shivram Mote and who holds 11,47,695 and 11,50,070 Equity Shares, respectively of our Company as on the date of this Prospectus.

Our Promoters are interested in our Company to the extent that they are the Promoters of our Company and to the extent of their respective shareholding in our Company, their directorship in our Company and the dividends payable, if any, and any other distributions in respect of their respective shareholding in our Company, the shareholding of their relatives in our Company. For further of the shareholding of our Promoters in our Company, please refer chapter titled **"*Capital Structure*" and "*Our Management*"** beginning on pages 65 and 144, respectively of this Prospectus.

Further, our Promoters are also directors on the boards, or are shareholders, or trustees of entities with which our Company has had related party transactions and may be deemed to be interested to the extent of the payments made by our Company, if any, to these entities. For further details of interest of our Promoters in our Company, see "***Other Financial Information – Related Party Transactions***" beginning on page 167.

Mahesh Liladhar Bhanushali and Rajan Shivram Mote may also be deemed to be interested to the extent of remuneration, benefits, reimbursement of expenses, sitting fees and commission payable to them as Directors on our Board. For further details, please refer chapter titled **"*Our Management*"** beginning on pages 144 of this Prospectus.

None of our Promoters have any interest, whether direct or indirect, in any property acquired by our Company within the preceding three years from the date of this Prospectus or proposed to be acquired by it as on the date of this Prospectus, or in any transaction by our Company for acquisition of land, construction of building or supply of machinery.

Our Promoters are not interested as a member in any firm or company which has any interest in our Company. Further, no sum has been paid or agreed to be paid to any of our Promoters or to any firm or company in which any of our Promoters are interested as a member, in cash or shares or otherwise by any person either to induce any of our Promoters to become, or qualify them as a director, or otherwise for services rendered by any our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Except as mentioned in the chapter titled **"*Business Overview*"** on page 111, in the chapter titled **"*Restated Financial Statement"*** on page 167, neither the Promoters nor any member of the Promoter group have any interest in any property acquired by or proposed to be acquired by our Company since incorporation.

Our Company was incorporated with an object to acquire running business of "*Oneclick Logistics LLP*" through business transfer agreement with effect from February 10, 2023.

Our Company is promoted by the Promoters in order to carry on its business. Our Promoters are interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Our Promoters do not have any interest in any venture that is involved in any activities similar to those conducted by our Company.

Companies or firms with which our Promoters have disassociated in the last three years

Except for the following, none of our Promoters have disassociated themselves from any other company or firm in the three years preceding the date of this Prospectus:

Name of the entity from which our Promoter has disassociated	Promoter	Date of disassociation	Reason for disassociation
Oneclick Logistics LLP	Mahesh Liladhar Bhanushali and Rajan Mot	February 10, 2023	Pursuant to acquisition of Oneclick Logistics LLP by our Company through Business Transfer Agreement

Confirmations

None of our Promoters and members of our Promoter Group have been declared as Wilful Defaulter or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrower issued by Reserve Bank of India.

None of our Promoters have been declared as Fugitive Economic Offenders.

None of our Promoters and members of our Promoter Group have been debarred or prohibited from accessing or operating in capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

None of our Promoters are and have been a promoter, director or person in control of any other company which is debarred or prohibited from accessing capital markets under any order or direction passed by SEBI.

Payment or Benefits to Our Promoters

There has been no payment or benefits by our Company to our Promoters or any of the members of the Promoter Group during the two years preceding the date of this Prospectus nor is there any intention to pay or give any benefit to our Promoters or Promoter Group as on the date of this Prospectus

Material Guarantees given by our Promoters with respect to the Equity Shares

Our Promoters have not given any material guarantee to any third party in respect of the Equity Shares, as of this date of this Prospectus.

OUR PROMOTER GROUP

In addition to our Promoters, the individuals and entities that form a part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations are set out below:

A. ***The natural persons who are part of the Promoter Group (due to their relationships with our Promoter), other than our Promoter, are as follows:***

Relationship With Promoter	Mahesh Liladhar Bhanushali
Father	Liladhar Bhanushali
Mother	Sakri Bhanushali
Brother	NA
Sister	Meghna Bhanushali
Spouse	Rupal Bhanushali
Son	Varad Bhanushali
Daughter	Raavie Bhanushali
Spouse's Father	Jayantilal Pradhan Bhadra
Spouse's Mother	Kasturi Jayantilal Bhadra
Spouse's Brother	NA
Spouse's Sister	NA

Relationship With Promoter	Rajan Mote
Father	Shivram Mote
Mother	Sitabai Shivram Mote
Brother	Pramod Shivram Mote
Sister	Manjula Tikam / Karuna Sawant
Spouse	Anjana Rajan Mote
Son	Aarya Rajan Mote
Daughter	Ritisha Rajan Mote
Spouse's Father	Balkrishna Labde
Spouse's Mother	Laxmi Balkrishna Labde
Spouse's Brother	Pradeep B Labde
Spouse's Sister	Snehal Padave Rohini Parab

B. Our Promoter Group as defined under Regulation 2(1)(pp) of SEBI ICDR Regulations 2018 includes entities, companies, firms, proprietorships and HUFs which form part of our Promoter Group are as follows:

1Consol India Private Limited

Varad Impex

OUR GROUP COMPANIES

In terms of the SEBI ICDR Regulations, the terms "***group companies", includes*** *(i) such companies (other than promoter and subsidiaries*) with which the relevant issuer company had related party transactions, had related party transactions during the period for which financial information is disclosed, as covered under applicable accounting standards, and (ii) any other companies considered material by the board of directors of the issuer company.

Accordingly, for (i) above, all such companies with which there were related party transactions during the periods covered in the Restated Financial Statements, as covered under the applicable accounting standards, shall be considered as 'Group Companies' of the Company in terms of the SEBI ICDR Regulations.

Further, for (ii) above, the Board pursuant to the Materiality Policy, has determined that a company (other than the companies covered under the schedule of related party transactions as per the Restated Financial Statements) shall be considered "material" and will be disclosed as a 'group company' in the offer documents, and the Company has entered into one or more transactions with such company during the last completed Financial year (or relevant sub period, if applicable), which individually or cumulatively in value exceeds 10% of the Revenue of the Company for the last completed Financial as per the Restated Financial Statements.

Based on the parameters set out above, the following have been identified as Group Companies:

OUR GROUP COMPANY

- 1Consol India Private Limited

Corporate Information

1Consol India Private Limited was incorporated on August 10, 2022. The Corporate Identification Number of 1consol India Private Limited is U63030MH2022PTC388398 issued by Registrar of Companies, Central Registration Centre. Its registered office is situated at 511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp. Shreyes Cinema, Ghatkopar W, Mumbai - 400086, Maharashtra, India.

Financial Performance

Information with respect to (i) reserves (excluding revaluation reserve); (ii) sales; (iii) profit after tax; (iv) earnings per share; (v) diluted earnings per share; and (vi) net asset value, based on the audited financial statements for the preceding three years (for which audit has been done as on date of this Prospectus) shall be hosted on the website of our Company at www.1click.co.in.

Nature and extent of interest of Group Companies

a. Interest in the promotion of our Company

None of our Group Companies have any interest in the promotion of our Company.

b. Interest in the property acquired or proposed to be acquired by the Company

None of our Group Companies are interested, directly or indirectly, in the properties acquired by our Company in the preceding three years or proposed to be acquired by our Company.

c. Interest in transactions for acquisition of land, construction of building, or supply of machinery

None of our Group Companies are interested, directly or indirectly, in any transactions for acquisition of land, construction of building, or supply of machinery, with our Company.

Common Pursuits

Our Group Company is either engaged in or is authorised by its respective constitutional document to engage in the same line of business as that of our Company. We will adopt the necessary procedures and practices as permitted by law to address any conflict situation, if and when they arise.

Related Business Transactions within the group and significance on the financial performance of our Company

Other than the transactions disclosed in the chapter titled "***Restated Financial Statement - Related Party Transactions***" on page 167 of this Prospectus, there are no other business transactions between our Company and Group Company.

Business interests or other interests

Except as disclosed in the chapter "***Restated Financial Statements - Related Party Transactions***" at page 167 of this Prospectus, our Group Company does not have or propose to have any business interest in our Company.

Litigation

Our Group Company is not party to any pending litigation which may have a material impact on our Company. For details, see "***Outstanding Litigation and Material Developments – Litigations involving Group Companies***" on page 220 of this Prospectus.

Other Confirmations

The equity shares of our Group Company is not listed on any stock exchange. Our Group Company has not made any public or rights issue (as defined under the SEBI ICDR Regulations) of securities in the three years preceding the date of this Prospectus

None of the securities of our Group Company has been refused listing by any stock exchange in India or abroad during last ten years, nor has our Group Company failed to meet the listing requirements of any stock exchange in India or abroad.

DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and the Companies Act. The declaration of dividend, if any, will depend on a number of factors, including but not limited to the future expansion plans and capital requirements, profit earned during the financial year, capital requirements, and surpluses, contractual restrictions, liquidity and applicable taxes including dividend distribution tax payable by our Company and any other factors considered by our Board of Directors. The Articles of Association also provides discretion to our Board to declare and pay interim dividends. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under the loan or financing arrangements our Company is currently availing of or may enter into to finance our fund requirements for our business activities. For further details, please refer chapter titled ***"Financial Indebtedness"*** beginning on page 219 of this Prospectus.

All dividend payments are made in cash to the Shareholders of our Company. Our Company has not adopted any Dividend Distribution Policy as on the date of this Prospectus since the requirements under Regulation 43A of SEBI Listing Regulations are not applicable to the Company. However, depending upon the availability of distributable profits and fund flow, dividends maybe recommended by the Board of Directors and shall pay dividends in accordance with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association and other Applicable Laws.

Our Company has not declared and/or paid any dividend on the Equity Shares since incorporation.

SECTION VI - FINANCIAL STATEMENTS
RESTATED FINANCIAL STATEMENTS

[The Remainder of this Page has intentionally been left blank]

JMR & ASSOCIATES LLP
CHARTERED ACCOUNTANTS

3303, Marathon Futurex, A Wing, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel, Mumbai – 400 013
Tel:912266102224/25/26•Fax:912266102226•Email:info@jmrassociates.com•Website:www.jmrassociates.com

INDEPENDENT AUDITOR'S REPORT ON RESTATED FINANCIAL INFORMATION

To,

The Board of Directors,
Oneclick Logistics India Limited

Dear Sirs,

1. We have examined the attached Restated Financial Statements of Oneclick Logistics India Limited (hereinafter known as "the Company"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2023 and Oneclick Logistics LLP ("the LLP") (the business of LLP has been taken over by the Company) as at February 10, 2023, March 31, 2022, March 31, 2021, and March 31, 2020, the Restated Statement of Profit and Loss, the Restated Cash Flow Statement for the period from December 14, 2022 to March 31, 2023 and Oneclick Logistics LLP ("the LLP") (the business of LLP has been taken over by the Company) for the period ended February 10, 2023 and year ended on March 31, 2022, March 31, 2021, and March 31, 2020, the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors at their meeting held on September 16, 2023, for the purpose of inclusion in the Draft Prospectus/ Prospectus ("Draft Prospectus/Prospectus") prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:

   a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act");

   b)The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and

   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

2. The Company's Board of is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Prospectus/Prospectus to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Mumbai in connection with the proposed SME IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in Annexure IV of the Restated Financial Information. The Board of Directors of the Company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information.

3. As per Business Transfer Agreement (BTA) One Click Logistics India Limited has taken over business of One Click Logistics LLP, vide agreement dated 10 February 2023 for a consideration of Rs.259.83 lakhs.
4. We have examined such Restated Financial Information taking into consideration:

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 22nd December, 2022 in connection with the proposed IPO of the Company;

b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and

d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. These Restated Financial Information have been compiled by the management from:

a) Audited Financial Statements of the Company for the period from December 14, 2022 to March 31, 2023 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting generally accepted in India which has been approved by the Board of Directors at their meeting held on September 16, 2023.

b) Audited Financial Statements of the LLP Firm for the period ended February 10, 2023, and year ended March 31, 2022, March 31, 2021, March 31, 2020 which has been approved by the Designated Partners. The financial statements of the LLP Firm for the period ended February 10, 2023, March 31, 2022, March 31, 2021 and March 31, 2020 is audited by other Auditor as per Income tax Act,1961 for the year ended March 31, 2021, March 31, 2020 and as per the Rule 24 of the Limited Liability Partnership Rules, 2009 ("the Rules"), for the period ended February 10, 2023, and year ended March 31, 2022, March 31, 2021, March 31, 2020.

6. The audit report on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the year/period ended on March 31, 2023, February 10, 2023, March 31, 2022, March 31, 2021 & March 31, 2020:-

a) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial period to which they relate and there are no qualifications which require adjustments;

c) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;

d) There were no qualifications in the Audit Report issued by us for the period ended March 31, 2023 except *in relation to TDS amounting to Rs. 2 Lakhs which was payable by OneClick logistic LLP from whom business is taken over by the company as per business transfer agreement date 10th February 2023 which was remain outstanding for more than 6 months from the date they become payable, however same has been subsequently paid till the date of this report* and in the Audit reports issued by the other Auditor for the period ended February 10, 2023 and year ended March 31, 2022, March 31, 2021 & March 31,

2020 which would require adjustments in this Restated Financial Statements of the Company;

e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE – IV to this report;

f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,

g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;

h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement

i) The Company has not paid any dividend since its incorporation.

7. In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

a) The "Restated Statement of Assets and Liabilities" as set out in ANNEXURE – I to this report, of the Company as at March 31, 2023 is prepared by the Company and approved by the Board of Directors and of the LLP firm at February 10, 2023, March 31, 2022, March 31, 2021 & March 31, 2020 prepared by the LLP firm and approved by the designated Partners. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

b) The "Restated Statement of Profit and Loss" as set out in ANNEXURE – II to this report, of the Company for the period from December 14, 2022 to March 31, 2023 is prepared by the Company and of the LLP firm for the stub period ended on February 10, 2023, for the year ended March 31, 2022, March 31, 2021 & March 31, 2020 prepared by the LLP firm and approved by the Board of Directors . These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company and the LLP, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

c) The "Restated Statement of Cash Flow" as set out in ANNEXURE – III to this report, of the Company for the period from December 14, 2022 to March 31, 2023 is prepared by the Company and of the LLP firm for the stub period ended on February 10, 2023, for the year ended March 31, 2022, March 31, 2021 & March 31, 2020 prepared by the LLP firm and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.

8. For the purpose of our examination, we have relied on:

a) Auditors' reports issued by us dated September 09, 2023 and by other Auditors dated February 27, 2023, September 30, 2022, February 15, 2022 and January 15, 2021 on the financial statements of the Company for the stub period ended February 15,2023 and of the LLP Firm as at for the stub period ended February 10, 2023, and year ended March 31, 2022, March 31, 2021 and March 31, 2020 respectively as referred in Paragraph 5 above;

9. Based on our examination and according to the information and explanations given to us, we report that the Restated Financial Information have been prepared:

a) after incorporating adjustments for the changes in prior period items, accounting policies and regrouping/reclassifications retrospectively, if any in the financial period from December 14, 2022 to March 31, 2023, February 10, 2023 and year ended March 31, 2022, March 31, 2021 and March 31 2020 to reflect the same accounting treatment as per the accounting policies and grouping/classifications; and

b) in accordance with the Act, ICDR Regulations and the Guidance Note.

10. We have also examined the following Notes to the Restated financial information of the Company prepared by the management and approved by the Board of Directors of the Company annexed to this report relating to the Company for the period from December 14, 2022 to March 31, 2023, and in relating to the LLP firm for the stub period ended on February 10, 2023, for the year ended March 31, 2022, March 31, 2021 & March 31, 2020 proposed to be included in the Draft Prospectus / Prospectus / Offer Document.

a) Restated Statement of Share capital and Reserves and Surplus as appearing in Note 3 and 4, respectively to this report;
b) Restated of Share application money pending allotment as appearing in Note 5 to this report;
c) Restated Statement of Long-term borrowings as appearing in Note 6 to this report;
d) Restated Statement of Long-term provisions as appearing in Note 7 to this report;
e) Restated Statement of Short-term borrowings as appearing in Note 8 to this report;
f) Restated Statement of Trade Payables as appearing in Note 9 to this report;
g) Restated Statement of Other Current Liabilities as appearing in Note 10 to this report;
h) Restated Statement of Short-Term Provisions as appearing in Note 11 to this report;
i) Restated Statement of Property, plant and equipment as appearing in Note 12 to this report;
j) Restated Statement of Long-term loans and advances as appearing in Note 13 to this report;
k) Restated Statement of Deferred Tax Assets (Net) as appearing in Note 14 to this report;
l) Restated Statement of Other non-current assets as appearing in Note 15 to this report;
m) Restated Statement of Trade Receivables as appearing in Note 16 to this report;
n) Restated Statement of Cash and Cash Equivalents as appearing in Note 17 to this report;
o) Restated Statement of Short-term loans and advances as appearing in Note 18 to this report;
p) Restated Statement of Revenue from Operations as appearing in Note 19 to this report;
p) Restated Statement of Other Income as appearing in Note 20 to this report;
q) Restated Statement of Direct Expenses as appearing in Note 21 to this report;
r) Restated Statement of Employee Benefit Cost as appearing in Note 22 to this report;

s) Restated Statement of Finance Cost as appearing in Note 23 to this report;
t) Restated Statement of Depreciation & Amortization as appearing in Note 12 to this report;
u) Restated Statement of Other Expenses as appearing in Note 24 to this report;
v) Restated Statement of Adjustments to Restated Statements appearing in Annexure V to this report;
w) Restated Statement of Contingent Liabilities and commitments as appearing in Annexure VI to this report;
x) Restated Statement of Related Party Transactions as appearing in Note Annexure VII to this report;
y) Restated Statement of Mandatory Accounting Ratios as appearing in Note Annexure VIII to this report;
z) Capitalization Statement as appearing in Annexure IX to this report;
aa) Restated Statement of Tax Shelter as appearing in Note X to this report;
bb) Restated Statement of Financial Indebtedness as appearing in Note XI to this report;

11. In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

12. We, **JMR & Associates LLP** Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("**ICAI**") and holds the peer review certificate dated 28 September 2022 valid till 31 May 2025.

13. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 6 above.

14. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

15. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by others, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

16. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

17. In our opinion, the above financial information contained in Annexure I to Annexure XI of this report read with the respective Significant Accounting Polices and Notes to Accounts as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

18. Our report is intended solely for use of the management for inclusion in the Draft Prospectus/ Prospectus/Offer Document to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Mumbai in connection with the proposed IPO. Our

report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For JMR & Associates LLP
Chartered Accountants
Firm Registration No. 106912W / W100300

Sd/-
CA. Nikesh Jain
Partner
M. No. 114003
UDIN: 23114003BGSCMS1201
Place: Mumbai
Date: September 16, 2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I RESTATED STATEMENT OF ASSETS AND LIABILITIES

(INR in lakhs unless otherwise stated)

	Particulars	Note No.	As at 31-03-2023
I.	**EQUITY AND LIABILITES**		
1	**Shareholders' funds**		
	(a) Share capital	3	1.00
	(b) Reserves and surplus	4	19.35
			20.35
2	**Share application money pending allotment**	5	**259.83**
3	**Non-current Liabilities**		
	(a) Long-term borrowings	6	88.55
	(b) Deferred tax Liabilities (Net)		-
	(c) Other Non Current Liabilities		-
	(d) Long-term Provisions	7	10.47
			99.02
4	**Current Liabilities**		
	(a) Short Term Borrowings	8	103.31
	(a) Trade payables	9	169.62
	(b) Other current liabilities	10	130.45
	(c) Short-term provisions	11	118.14
			521.52
	TOTAL		**900.72**
II.	**ASSETS**		
1	**Non-Current Assets**		
	(a) **Property, plant and equipment**		
	(I) Tangible assets	12	
	(i) Gross Block		4.60
	(ii) Less: Depreciation		0.15
	(iii) Net Block		4.45
	(II) Intangible assets		-
	(III) Intangible assets under development		-
	(b) Non current Investments		-
	(c) Long Term Loans and Advances	13	142.23
	(d) Deferred tax assets (Net)	14	4.32
	(e) Other non current assets	15	23.14
			174.14
2	**Current Assets**		
	(a) Trade receivables	16	562.72
	(b) Cash and cash equivalents	17	84.52
	(c) Short-term loans and advances	18	79.35
	(d) Other current assets		-
			726.59
	TOTAL		**900.72**
	Significant accounting policies	**2**	

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani
Company Secretary
M No.46053
Date : 16/09/2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- II RESTATED STATEMENT OF PROFIT AND LOSS FOR PERIOD FROM 14 DECEMBER 2022 TO 31 MARCH 2023

(INR in lakhs unless otherwise stated)

Sr. No.	Particulars	Note No.	Current Period 14 December 2022 to 31 MARCH 2023
	Continuing Operations		
I.	Revenue from operations	19	388.85
II.	Other Income	20	27.38
III.	**Total Revenue (I + II)**		**416.23**
IV.	**EXPENSES**		
	(a) Direct Expenses	21	339.55
	(c) Employee Benefit Cost	22	16.76
	(c) Finance costs	23	-
	(d) Depreciation and amortisation expense	12	0.15
	(e) Other expenses	24	30.37
	Total Expenses		**386.83**
V.	**Profit/(loss) before exceptional & extra ordinary items and tax (III - IV)**		**29.40**
VI.	**Exceptional items**		-
VII.	**Profit/(Loss) Before Tax (V - VI)**		**29.40**
VIII.	**Tax expense**		
	(1) Current tax		11.26
	(2) Deferred tax charge / (credit)		(1.21)
	Total tax expense		**10.05**
IX.	**Profit/(loss) after tax (VII - VIII)**		**19.35**
XII	**Earnings per equity share:**		
	Basic and diluted - Pre bonus issue		193.50
	Basic and diluted - Post bonus issue		4.07

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani
Company Secretary
M No.46053
Date : 16/09/2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- III: RESTATED CASH FLOW STATEMENT

(INR in lakhs unless otherwise stated)

Sr. No.	Particulars	As at 31-03-2023
A.	**Cash flow from Operating Activities**	
	Profit before tax for the year	29.40
	Adjustments for :	
	Add-Depreciation	0.15
	Unrealise foreign exchange gain/loss	(0.60)
	Operating Income Before Working Capital	**28.95**
	Movement in working capital :	
	Increase/ (-)Decrease in Other Current liability	10.98
	Increase/ (-)Decrease in Other Non Current liability	-
	(-)Increase/ Decrease in Other Current Assets	45.83
	(-)Increase/ Decrease in Other Non-Current Assets	(14.73)
	(-)Increase/ Decrease in Long term Loans & Advances	37.45
	(-)Increase/ Decrease in Short term Loans & Advances	-
	(-)Increase/ Decrease in Trade Receivables	3.34
	(Decrease)/Increase in Trade Payables	(100.89)
	(Decrease)/Increase in Long Term Provisions	1.81
	(Decrease)/Increase in Short Term Provision	3.08
	Operating Income After Working Capital	**15.82**
	Income taxes (paid) / refund	(7.87)
A.	**Net cash generated by operating activities**	**7.95**
B.	**Cash flow from Investing Activities**	
	Purchase of Fixed Assets including capital advances	(25.31)
	Net cash (used in)/generated by investing activities	**(25.31)**
C.	**Cash Flow From Financing Activities**	
	Receipt from issue of shares	1.00
	Net increase in cash and cash equivalents	**(16.36)**
	Cash and cash equivalents acquired on Business transfer	100.88
	Effect of exchange differences on cash & cash equivalents held in foreign currency	
	Cash and Cash Equivalents at the end of the Year	**84.52**
	Reconciliation of cash and cash equivalents as per the cash flow statement	
	Cash in hand	1.09
	Balance with Bank	
	In current account	83.43
	Balance as per statement of cash flows	**84.52**

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS INDIA LIMITED

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place : Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director & CFO
DIN No 07946637

Sd/-
Komal Khesakani

M No.46053
Date : 16/09/2023

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I RESTATED STATEMENT OF ASSETS AND LIABILITIES

3 RESTATED STANDALONE STATEMENT OF SHARE CAPITAL **(INR in lakhs)**

Particulars	As at 31 March 2023
Authorised Share Capital	
45,00,000 (previous year NIL) Equity Shares of Rs.10/-each	450.00
	450.00
Issued, Subscribed & Paid Up	
Issued Subscribed & Paid up	
1,00,000 shares of Rs. 10/- each fully paid-up	1.00
	1.00

Note :

1) Reconciliation of the shares

(INR in lakhs)

	As at 31 March 2023	
Equity Shares	**In Nos.**	**Amount**
At the beginning of the year	-	-
Issued during the year:		-
- Issued for cash	10,000	1.00
- Right Issue	-	-
- Bonus Issue	-	-
Outstanding at the end of the year	**10,000**	**1.00**

2) Details of Shareholding of Promoters

Promoters Name	As at 31 March 2023	
	No. of Shares	**% of Total shares**
Mahesh Bhanushali	4,450	44.50%
Rajan Mote	4,500	45.00%
Promoter group		
Anand Bhanushali	700	7.00%
Anjana Rajan Mote	100	1.00%
Liladhar Bhanushali	50	0.50%
Rupal Bhanushali	100	1.00%
Sakri Bhanushali	100	1.00%

3) Terms/ Rights attached to equity shares

The Company has only one class of shares having a par value at Rs. 10/- per shares. Each holder of Equity Shares is entitled to one vote per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive assets (after repayment of liability) in proportion to the number of equity shares held by the shareholders.

4) Details of share holding more than 5 % shares in the Company

	As at 31 March 2023	
Name of Shareholders	**In Nos.**	**% holding in the class**
Mahesh Bhanushali	4,450	44.50%
Rajan Mote	4,500	45.00%
Anand Bhanushali	700	7.00%

5) Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date:

This is the first year of Company, so data is NA

NOTE 4 : RESERVES & SURPLUS **(INR in lakhs)**

Particulars	As at 31 March 2023
Surplus/(Deficit) in the Statement of Profit & Loss	
Balance as at the beginning of the period	-
Profit/(Loss) for the period	19.35
Less : Used for Bonus shares issued	-
Excess/(Short) Provision of Tax	-
Closing balance at the end of period	**19.35**

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I : Restated Notes to Financial Statements

5 Share application money pending allotment **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Pending allotment on Business Purchase	259.83
Total	**259.83**

Note: Vide as per Business transfer agreement dated 10 February 2023, the Company has to allot 44,800 shares at the price of Rs.580/- of Rs. 10 each, including share premium of Rs.570/- to partners of One Click Logistic LLP, which was alloted as on 04.04.23 vide resolution dated 29.03.23.

6 Restated Long Term Borrowings **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Secured Loan	
Loan Against Property (Loan against Property, payable in 120 EMI of Rs.1.12 Lakhs @ 7.25% to 8.48% payable from 10.12.2023)	88.55
Total	**88.55**

7 Restated Long Term Provision **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Gratuity (non-current)	10.47
Total	**10.47**

8 Restated Short Term Borrowings **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Secured	
Current maturities of long term borrowings from bank for loan against property	1.95
Unsecured	
From Directors* *(Repayable on demand and loan taken interest free basis)	101.36
Total	**103.31**

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I : Restated Notes to Financial Statements

9 Restated Trade Payables **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Current	
Trade Payable	
- Due to MSME	-
- Due to others	169.62
Total	**169.62**

10 Restated Other Current Liabilities **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Duties and taxes	22.83
Other expenses - payable	64.24
Deposits	38.50
Advance from customer	4.88
Total	**130.45**

11 Restated Short Term Provisions **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Income tax provision (net of prepayment of income tax of Rs.7.65 lakhs)*	114.84
Provision for gratuity - Current	3.30
*its includes provision related to One Click Logistic LLP acquired as per Business Transfer Agreement dated 10th February 2023.	
Total	**118.14**

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I : Restated Notes to Financial Statements

12 Restated Standalone Statement of Property, Plant & Equipment

(INR in lakhs)

Particulars	Tangible Assets			
	Computers	Furniture & fixtures	Mobile Phone	Total
Cost/Deemed Cost				
As at 31/03/2022	**-**	**-**	**-**	**-**
Additions	2.77	1.77	0.06	**4.60**
Other adjustments	-	-	-	**-**
As at 31/03/2023	**2.77**	**1.77**	**0.06**	**4.60**
Depreciation & Impairment				
As at 31/03/2022	**-**	**-**	**-**	**-**
Charge for the year	0.11	0.04	-	0.15
Other adjustments	-	-	-	**-**
As at 31/03/2023	**0.11**	**0.04**	**-**	**0.15**
Net book value	**2.66**	**1.73**	**0.06**	**4.45**

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE- I : Restated Notes to Financial Statements

13 Long Term Loans and Advances **(INR in lakhs)**

Particulars	As at 31st March
	2022-23
Capital Advances	142.23
Total	**142.23**

14 Restated Deferred Tax Asset **(INR in lakhs)**

Particulars	As at 31st March
	2022-23
Deferred Tax Asset	
Due to preliminary expenses written off	-
Due to disallowance u/s.40(A)7	4.34
Deferred tax liability	
Due to depreciation	0.02
Net Deferred Tax Asset / (Liability)	**4.32**

15 OTHER NON CURRENT ASSETS **(INR in lakhs)**

Particulars	As at 31st March
	2022-23
Security deposits	2.70
Preconstruction Interest	6.37
Balance with GST Authorities	14.07
Total	**23.14**

16 Restated Trade Receivables **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Secured and considered good	
- From Related Parties	
- From Others	
Current	
Unsecured, Considered good	490.18
Unsecured, Considered doubtful	-
Unbilled Trade Receivables	72.54
Total	**562.72**

17 Restated Cash and Cash Equivalents

(INR in lakhs)

Particulars	As at 31st March 2022-23
Cash in hand	1.09
Balance with Bank	
In current account	83.43
Total Cash & Cash Equivalent	**84.52**

18 Restated short term loans and advances **(INR in lakhs)**

Particulars	As at 31st March 2022-23
Loan and advances to staff	1.47
Prepaid expenses	12.84
Advances to suppliers	65.04
Total	**79.35**

ONECLICK LOGISTICS INDIA LIMITED
ANNEXURE- II : Restated Notes to Financial Statements

19 Restated Revenue from operations **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Revenue from operations	
Sale of services	316.31
Unbilled revenue	72.54
Total	**388.85**

20 Restated Other Income **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Interest on bank fixed deposits	-
Foreign exchange Gain (net)	2.49
Sundry Balance Written Back	24.89
Total	**27.38**

21 Restated Direct Expenses **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Other direct expenses	339.55
Total	**339.55**

22 Restated Employee Benefit Cost **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Salaries and wages	8.54
Remuneration to directors (refer note 26)	1.26
Contribution to provident and other funds	0.50
Gratuity	4.89
Staff welfare expenses	1.57
Total	**16.76**

ONECLICK LOGISTICS INDIA LIMITED
ANNEXURE- II : Restated Notes to Financial Statements

23 Restated Finance Costs **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Interest on loan	
Total	**-**

24 Restated Other Expenses **(INR in lakhs)**

Particulars	Current Period 14 December 2022 to 31 March 2023
Audit fees	
- Statutory audit fees	0.25
Conveyance expenses	0.15
Electricity expenses	0.12
Subscription & Membership Charges	0.46
Office expenses	0.34
Office rent	0.92
Printing & stationary	0.16
Professional fees	0.93
Foreign travel expenses	1.03
Water charges	0.04
Telephone charges	0.02
ROC fees - share issue expenses	5.53
Postage & Courier Expenses	0.05
Computer Expenses	0.20
Rates and taxes	0.03
Bad debts write-off	19.62
Bank charges	0.32
Other expenses	0.20
Total	**30.37**

ONECLICK LOGISTICS INDIA LIMITED
Annexure IV: Disclosure of significant accounting policies and Notes to accounts

A CORPORATE INFORMATION

The Company was incorporated on 14 December 2022 under the provisions of Companies Act 2013. The Company is engaged in business of clearing and forwarding services. Subsequently it acquired entire running business with assets and liabilities of Oneclick Logistics LLP, vide business transfer agreement dated 10 February 2023.

SIGNIFICANT ACCOUNTING POLICIES

1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS -

(i) The financial statements of the firm have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).The firm has prepared financial statements to comply in all material respect with the accounting standards issued by Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

(ii) Accounting policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

(iii) The Company generally follows mercantile system of accounting and all income and expenditure items having a material bearing on the financial statements are recognised on accrual basis.

2 USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis.

3 PROPERTY, PLANT & EQUIPMENT

(i) As per business transfer agreement dated 10 February 2023, the Company has acquired Property, plant and equipment. Acquisition Cost has been taken as WDV as on this date. Residual Life of an asset has been estimated from the date of Acquisition of respective Property, plant and equipment as follows :

Computers - 3 years
Furniture and fixtures - 10 years
Mobile phone - 5 years

(ii) The fixed assets are stated at their cost of acquisition less accumulated depreciation. Depreciation on the fixed assets of the company is provided on the straight line method at the rate specified in Schedule II of the Companies Act, 2013 as amended up to date.

(iii) Depreciation on the assets purchased during the period has been provided on pro-rata basis with reference to the date asset is put to use.

4 REVENUE RECOGNITION

Revenue is recognised upon transfer of control of promised product or services to customer in an amount that reflect the consideration which the company expects to receive in exchange for those product or services for the consideration received or receivable, which is generally the transaction price.

The firm recognise revenue when consignment cleared all clearance and reached destination point.

Unbilled revenue represents revenue recognised for which billing is yet to be done due to completion of partial services.

5 FREIGN CURRENCY TRANSACTION

In Preparing the financial statements of the company , transaction in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the date of transaction. Foreign Exchange losses and gain resulting from the settlement of such transaction are generally recognised in profit or loss in the year in which they arise.

6 **EARNING PER SHARE**

The Company reports basic earning per share in accordance with AS-20 for "Earning Per share" issued by the ICAI. Basic earning per share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

7 **LEASES**

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating lease (net of any incentives received from the lessor) are charged to the profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

8 **EMPLOYEE BENEFITS**

Defined Contribution plan :

Contribution towards provident fund is made to the regulatory authorities, where the company has no further obligations. The company does not carry any further obligations, apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Employee's State Insurance Scheme : Contribution towards employees state insurance scheme is made to the regulatory authorities , where the company has no further obligations. The company does not carry any further obligations , apart from the contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

Defined benefit plan :

The Company has a unfunded defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the member's length of service and salary at retirement age. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service as per the provision of the Payment of Gratuity Act, 1972.

The Gratuity liability which is determined on the basis of valuation carried out by an independent actuary (under projected unit credit method) at the Balance Sheet date.

Leave encashment : Company does not have any policy related to encashment of leave pending at the end of the year or during the year, hence no provision is made.

9 **PROVISIONS AND CONTINGENCIES**

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which are liable estimates can be made. Provision are not discounted to their present value and are determined based on the best estimates at the Balance Sheet date.

10 **IMPAIRMENT OF ASSETS**

The carrying value of assets / cash generating unit at each Balance Sheet date are reviewed for impairment If any indication of Impairment exists, the recoverable amount of such assets is estimated and impairment is recognised. If the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use . Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

11 **TAXES ON INCOME**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961. Deferred tax is recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets in respect of depreciation is recognised if there is virtual certainty that there will be sufficient future taxable income available.

ONECLICK LOGISTICS INDIA LIMITED

Annexure IV: Disclosure of significant accounting policies and Notes to accounts

B Notes to accounts

1 The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

2 The bifurcation of Trade Receivable are as under:- **(INR in lakhs)**

Outstanding for following periods from due date of bill **As at 31st March 2023**

Particulars	Unbilled	Less than 6 months	6 months to 1 year	1 to 2 Years	More than 2 years	Total
(i) Undisputed Trade receivables – considered good	72.54	287.05	113.45	67.89	21.79	**562.72**
(ii) Undisputed Trade Receivables		-	-	-	-	**-**
(iii) Disputed Trade Receivables considered good		-	-	-	-	**-**
(iv) Disputed Trade Receivables considered doubtful		-	-	-	-	**-**
	72.54	**287.05**	**113.45**	**67.89**	**21.79**	**562.72**

(INR in lakhs)

3 Bifurcation of Trade payables:- **As at 31st March 2023**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	90.81	56.28	22.53	-	169.62
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	90.81	**56.28**	**22.53**	**-**	**169.62**

4 Ratio Analysis

Particulars	Numerator	Denominator	Current period
Current Ratio	Current Assets	Current Liabilities	1.39
Debt-Equity Ratio	Total Debt	Total Equity	9.43
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	0.00
Return on Equity Ratio	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	95.09%
Inventory Turnover Ratio	Cost of goods sold Or sales	Average Inventory	NA
Trade Receivables Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	1.38
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	1.96
Net Capital Turnover Ratio	Net Sales	Working Capital	1.90
Net Profit Ratio	Net Profit	Net Sales	4.98%
Return on Capital employed	Earning before interest and taxes	Capital Employed	27.00%
Return on Investment			

Quoted	Income generated from investments	Time weighted average investments	NA
Unquoted	Income generated from investments	Time weighted average investments	NA

5 Acquisition of Business **(INR in lakhs)**

During the year Company has acquired One Click logistics LLP as per Business Transfer Agreement vide dated 10 February 2023 for a total consideration of Rs.259.83 Lakhs.

The details of assets and liabilities acquired on acquisition of Acquire are as under

Particulars	Amount
ASSETS	
Non Current Assets	
Property, Plant & Equipment	4.33
Long Term Loans And Advances	154.64
Deferred Tax Assets(Net)	3.10
Other Non-Current Assets	8.41
Current Assets	
Trade Receivables	564.12
Cash And Bank Balances	100.88
Short Term Loans And Advances	125.17
Total Assets	**960.65**
LIABILITIES	
Non-Current Liabilities	
Long-Term Borrowings	90.50
Current Liabilities	
Short-Term Borrowings	139.86
Trade Payables	269.17
Other Current Liabilities	80.97
Short-Term Provisions	111.66
Total Liabilities	**700.82**
Net Assets (Book Value) - (A)	**259.83**
Purchase Consideration - (B)(refer Note)	**259.83**
Goodwill - (B-A)	**-**

Note:

Vide as per Business transfer agreement dated 10 February 2023,Company has to allot 44,800 shares of Rs. 10 each, at the price of Rs.580/- per share , including share premium of Rs.570/- per share to partners of One Click Logistic LLP.

ONECLICK LOGISTICS INDIA LIMITED

Annexure V: Material Regrouping / Adjustments

1 **Material Regrouping**

Appropriate adjustments have been made in the Restated Financial Statements of Assets\ and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2 **Material Adjustments**

The Summary of results of restatement made in the Audited Financial Statements for the respective period/years and its impact on the profit/ (loss) of the Company is as follows:

(INR in lakhs)

Particulars	**Current Period 14 December 2022 to 31 March 2023**
Net Profits as per audited financial statements (A)	19.35
Add/(Less) : Adjustments in Restated Financial Statements -	-
Total Adjustments (B) -	-
Restated Profit/ (Loss) (A+B)	**19.35**

Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:

(INR in lakhs)

Particulars	**Current Period 14 December 2022 to 31 March 2023**
Equity Share Capital & Reserves & Surplus as per Audited financial Statement	20.35
Add/(Less) : Adjustments on account of change in Profit/Loss	-
Total Adjustments (B) -	-
Equity Share Capital & Reserves & Surplus as per Restated Financial Statement	**20.35**

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE VI - RESTATED STANDALONE STATEMENT OF CONTINGENT LIABILITIES

CONTINGENT LIABILITIES AND COMMITMENTS

Particulars	Current Period 14 December 2022 to 31 March 2023
Contingent Liabilities	-
Total	**-**

The company has no contingent liability or commitments as on the above mentioned years

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE VII - RESTATED STANDALONE STATEMENT OF RELATED PARTY DISCLOSURE

(INR in lakhs unless otherwise stated)

Sr. No.	Name	Nature of Relationship	Nature of Transaction	For the period ended 31 March 2023	
				Amount of Transaction	Outstanding amount
1	Rajan Mote	Director	Remuneration to Director	0.42	0.25
2	Mahesh Bhanushali	Director	Remuneration to Director	0.42	0.25
3	Sakri Bhanushali	Director	Remuneration to Director	0.42	0.25
4	Rupal Bhanushali	Wife of Director	Salary	0.42	
5	Shivram Mote	Father of Director	Salary	0.84	
6	Liladhar Bhanushali	Father of Director	Salary	0.42	
7	Sitabai Mote	Mother of Director	Salary	0.42	
8	Onclick Logistics LLP	Directors were partner	Sales	1.10	
9	Onclick Logistics LLP	Directors were partner	Purchases/Services	113.05	
10	Onclick Logistics LLP	Directors were partner	Expenses	4.80	
11	Onclick Logistics LLP	Directors were partner	Reimbursement of expenses	24.88	
12	Mahesh Liladhar Bhanushali	Director	Directors loan	-	47.29
13	Rajan Shivram Mote	Director	Directors loan	-	54.07
14	Oneclick Logistics LLP	Directors were partner	Pending allotment of shares	259.83	259.83
15	Mahesh Liladhar Bhanushali	Director	Contribution to shares	0.45	-
16	Rajan Shivram Mote	Director	Contribution to shares	0.45	-
17	Anjana Rajan Mote	Wife of Director	Contribution to shares	0.01	-
18	Sakri Bhanushali	Director	Contribution to shares	0.01	-
19	Liladhar Bhanushali	Father of Director	Contribution to shares	0.01	-
20	Rupal Bhanushali	Wife of Director	Contribution to shares	0.01	-

ONECLICK LOGISTICS INDIA LIMITED
ANNEXURE VIII - RESTATED STATEMENT OF ACCOUNTING RATIO

Ratios	Current Period 14 December 2022 to 31 March 2023
Restated PAT as per P& L Account (in Lakhs)	19.35
Weighted Average Number of Equity Shares at the end of the Year (Note -2) (in lakhs)	4.75
Weighted Average Number of Potential Equity Shares at the end of the Year (Note -2) (in lakhs)	4.75
Share outstanding at the end of the period (in lakhs) (Note - 1.d)	0.10
Net Worth	**20.35**
Earnings Per Share (Post Bonus affect)	
Basic (In Rupees) (Note 1.a)	193.50
Diluted (In Rupees) (Note 1.b)	193.50
Earnings Per Share (Post Bonus affect)	
Basic (In Rupees) (Note 2.a)	4.07
Diluted (In Rupees) (Note 2.b)	4.07
Return on Net Worth (%)	**95.09%**
Net Asset Value Per Share (Rs)- Pre Bonus	203.50
Net Asset Value Per Share (Rs)- Post Bonus	4.28
Nominal Value per Equity share (Rs.)	10.00

Notes :

1 The ratios have been calculated as below:
a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Number of Equity Shares outstanding during the period/year.
b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Number of Diluted Potential Equity Shares outstanding during the period/year

2 The ratios have been calculated as below:
a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/Weighted Average Number of Equity Shares outstanding during the period/year.

b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/Weighted Average Number of Diluted Potential Equity Shares outstanding during the period/year

c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X100

d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the period / Total Number of Equity Shares outstanding till the date of Restated Audit Report.

3 Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2013 as amended.

4 The shareholders in the Extra ordinary General Meeting held on 07/04/2023 approved the issue of bonus shares in the ratio of 465 equity share of Rs. 10/- each for 10 existing share of Rs. 10/- each held and accordingly the Company has allotted equity shares on 07/04/2023. Pursuant to above, earnings per share (both basic and diluted) for the period ended has been calculated after adjustment of number of bonus share issued in compliance with para 44 of Accounting Standard (AS)-20.

5 Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)

ANNEXURE IX
RESTATED STANDALONE STATEMENT OF CAPITALISATION

(INR in lakhs unless otherwise stated)

Sr No	Particulars	Post Issue	Pre Issue
	Debts		
A	Long Term Debt	88.55	88.55
B	Short Term Debt	103.31	103.31
C	**Total Debt**	**191.86**	**191.86**
	Equity Shareholder Funds		
	Share Capital	360.38	1.00
	Reserve and surplus	910.60	19.35
D	**Total Equity**	**1,271**	**20.35**
E	Total Capitalization	**1,463**	**212.21**
	Long Term Debt/ Equity Ratio (A/D)	0.07	4.35
	Total Debt/ Equity Ratio (C/D)	0.15	9.43

Notes:

1 The above ratios has been computed on the basis of the Restated Standalone Statement of Assets & liabilities

2 Short term debts includes current maturities of long term debt.

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE X - RESTATED STANDALONE STATEMENT OF TAX SHELTER

(INR in lakhs unless otherwise stated)

Particulars	As at 31st March 2023
Restated Profit before tax (A)	**29.40**
Other Specific Income Tax Special Tax Rate (%)	22
Adjustments:	
Permanent Differences (B)	
Disallowance of Stamp Duty on increase in authorised share capital	5.53
Other	
Disallowance u/s.36	-
Disallowance u/s.37	0.11
Disallowance under section 40(a)(ia) on account of non-compliance with the provisions of Chapter XVII-B	-
Total Permanent Difference	**5.64**
Timing Differences(C)	
Income consider Separately	-
Difference between tax and book depreciation	(0.07)
Disallowance under section 40A(7)	4.89
Disallowance u/s.43B	0.41
Expenses allowed under section 35D	-
Carry forward business losses	-
Total Timing Differences	**5.23**
Capital gain	**-**
Income From Other Source	**-**
Net Adjustments (D=B+C)	**10.87**
Net Profit as per Income Tax Provision	**40.27**
Income Tax as per Normal Provision including subject to Special Rate	8.86
Net Tax Expense	**8.86**
Add: Surcharge	0.89
	9.75
Add: Health and Education Cess	0.39
	10.14
Add: Interest u/s234B, u/s.234C & 234F	1.12
	11.26
Add: Round off of tax as per Section 244A	-
Net Tax Expense	**11.26**
Tax as per Profit and Loss Statement	11.26

ONECLICK LOGISTICS INDIA LIMITED

ANNEXURE - XI : RESTATED STATEMENT OF FINANCIAL INDEBTEDNESS

(INR in lakhs unless otherwise stated)

Particulars	Facility Term			Outstanding as on 31-03-2023	Security
	Loan Amount	Rate of Interest (%)	Total Term (Months)		
Kotak Bank	90.50	7.25 to 8.48	120 EMI	90.50	Loan against Property
Loan from directors	101.36	Interest free	Repayable on demand	101.36	None
	191.86			**191.86**	

ONECLICK LOGISTICS INDIA LIMITED

PREVIOUS YEAR : 2022-2023
ASSESSMENT YEAR : 2023-2024
STATUS : DOMESTIC CO./RESIDENT
(Public not substantially Interested)
PAN :

COMPUTATION OF TOTAL INCOME

		RUPEES	RUPEES	RUPEES
BUSINESS INCOME				
Net Profit after tax as per P&L a/c			29,40,000	
	Provision for Tax			
	Provision for Tax - last year diff			
	Preliminary Exp w/off	-		
	Depreciation (Cons. Seperately)	15,000		
			15,000	
Less : Expenses Allowable				
	Deduction u/s 35D for current year exp			
	Differeed Tax			
	Depreciation u/s. 32	21,862	(21,862)	
Add:	Expenses Disallow			
	U/s 37, 40(a), 43B			
	Delay payment of ESIC - Employee Contr	-		
	Interest on TDs	11,221		
	Gratutiy Provision	4,89,000		
	Roc fees for issue of shares including Sta	5,53,000		
	ESIC Default - paid delay	7,388		
	PF Default	33,356		
			10,93,965	
	Business Income			40,27,103
	GROSS TOTAL INCOME			40,27,103
Less : Carried Forward loss of last year				
	TOTAL INCOME			40,27,103
	Rounded Off			40,27,100
	Tax on Total Income @ 22% as per 115BAA			8,85,962
Add :	Surcharge @ 10%			88,596
				9,74,558
Add :	Education Cess @ 4%			38,982
	TAX LIABILITY			10,13,541
Less :	Advance Tax Paid		-	
	T.D.S.			-
	Balance Payable			10,13,541
Add :	Interest U/S 234B		60,812	
	Interest U/S 234C		51,184	1,11,996
	Balance Payable		-	11,25,537
Less :	Tax Paid On Self -Assessment			-
	BALANCE PAYABLE / (REFUNDABLE)			11,25,537
			Provision to be made	11,25,540

ONECLICK LOGISTICS INDIA LIMITED

PREVIOUS YEAR : 2022-2023
ASSESSMENT YEAR : 2023-2024
STATUS : DOMESTIC CO./RESIDENT
(Public not substantially Interested)
PAN :

COMPUTATION OF BOOK PROFITS U/S 115 JB

		RUPEES
Net Profit as per P&L a/c after Tax		29,40,000
Add :	Provision for Tax	-
	Provision for Deferred Tax (Liability)	-
	Provision for Tax - previous year	-
	Regular Income tax	-
Less :	Deffered tax assets	
	Book Profit	29,40,000
	Rounded off to	29,40,000

STATEMENT OF TAX ON BOOK PROFITS

Tax on Book Profit	4,41,000
Add : Surcharge @ 7.5%	30,870
	4,71,870
Add : Education Cess @ 4% on	18,875
	4,90,745

ONECLICK LOGISTICS LLP

ANNEXURE- I RESTATED STATEMENT OF ASSETS AND LIABILITIES

(INR in lakhs)

	Particulars	Note No.	As at 10-02-2023	As at 31-03-2022	As at 31-03-2021	As at 31-03-2020
I.	**EQUITY AND LIABILITES**					
1	**Partners Fund**					
	(a) Partners' Capital	3a	1.00	1.00	1.00	1.00
	(b) Partners Current Account	3b	47.85	107.63	86.38	44.22
	(c) Reserve & Surplus	4	210.98	157.22	98.12	20.20
			259.83	**265.85**	**185.50**	**65.42**
2	**Non-current Liabilities**					
	(a) Long-term borrowings	5	90.50	-	-	-
	(b) Deferred tax Liabilities (Net)		-	-	-	-
	(c) Other Non Current Liabilities		-	-	-	-
	(d) Long-term Provisions	6	8.66	6.77	3.79	3.63
			99.16	**6.77**	**3.79**	**3.63**
3	**Current Liabilities**					
	(a) Short Term Borrowings	7	139.86	38.50	-	-
	(a) Trade payables	8	270.90	486.84	152.17	345.12
	(b) Other current liabilities	9	79.98	114.76	98.74	26.08
	(c) Short-term provisions	10	111.67	85.25	49.21	6.16
			602.41	**725.35**	**300.12**	**377.36**
	TOTAL		**961.40**	**997.97**	**489.41**	**446.41**
II.	**ASSETS**					
1	**Non-Current Assets**					
	(a) **Property, plant and equipment**					
	(I) Tangible assets	11				
	(i) Gross Block		6.83	4.38	0.58	0.58
	(ii) Less: Depreciation		2.50	1.14	0.33	0.20
	(iii) Net Block		**4.33**	**3.24**	**0.25**	**0.38**
	(II) Intangible assets		-	-	-	-
	(III) Intangible assets under development		-	-	-	-
	(b) Non current Investments		-	-	-	-
	(c) Long Term Loans and Advances	12	154.64	47.48	3.00	-
	(d) Deferred tax assets (Net)	13	3.11	2.42	1.35	1.29
	(e) Other non current assets	14	8.41	2.70	2.70	2.70
			166.16	**52.60**	**7.05**	**3.99**
2	**Current Assets**					
	(a) Trade receivables	15	564.86	763.73	420.88	371.04
	(b) Cash and cash equivalents	16	100.88	77.54	54.39	53.19
	(c) Short-term loans and advances	17	125.17	100.86	6.84	17.81
	(d) Other current assets		-	-	-	-
			790.91	**942.13**	**482.11**	**442.04**
	TOTAL		**961.40**	**997.97**	**489.41**	**446.41**
	Significant accounting policies	**2**				

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached

For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

For ONECLICK LOGISTICS LLP
On behalf of Board of Directors of Oneclick Logistics India Limted

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director
DIN No 07946637

Place: Mumbai
Date : 16/09/2023

ONECLICK LOGISTICS LLP

ANNEXURE- II RESTATED STATEMENT OF PROFIT AND LOSS FOR PERIOD FROM 1 APRIL 2022 TO 10 FEBRUARY 2023

(INR in lakhs)

Sr. No.	Particulars	Note No.	Current Period	For the year ended		
			1 April 2022 to 10 Feb 2023	31-03-2022	31-03-2021	31-03-2020
	Continuing Operations					
I.	Revenue from operations	18	2,931.41	3,514.40	1,329.07	1,166.93
II.	Other Income	19	10.59	6.55	3.72	0.42
III.	**Total Revenue (I + II)**		**2,942.00**	**3,520.95**	**1,332.79**	**1,167.35**
IV.	**EXPENSES**					
	(a) Direct Expenses	20	2,604.45	3,148.26	1,095.21	1,045.28
	(c) Employee Benefit Cost	21	60.11	68.20	27.73	39.99
	(c) Finance costs	22	-	9.95	5.36	3.50
	(d) Depreciation and amortisation expense	11	1.36	0.81	0.13	0.20
	(e) Other expenses	23	124.26	94.38	47.83	30.95
	Total Expenses		**2,790.18**	**3,321.60**	**1,176.26**	**1,119.92**
V.	**Profit/(loss) before exceptional & extra ordinary items and tax (III - IV)**		**151.82**	**199.35**	**156.53**	**47.43**
VI.	**Exceptional items**		-	-	-	-
VII.	**Profit/(Loss) Before Tax (V - VI)**		**151.82**	**199.35**	**156.53**	**47.43**
VIII.	**Tax expense**					
	(1) Current tax		53.74	70.73	54.76	15.53
	(2) Deferred tax charge / (credit)		(0.69)	(1.07)	(0.06)	(0.71)
	Total tax expense		**53.05**	**69.66**	**54.70**	**14.82**
IX.	**Profit/(loss) after tax (VII - VIII)**		**98.77**	**129.69**	**101.83**	**32.61**

The above statement should be read with the Statement of Significant Accounting Policies and Notes to the Restated Financial Information appearing in Annexure IV.

As per our report of even date attached
For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
(Partner)
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS LLP
On behalf of Board of Directors of Oneclick Logistics India Limted

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director
DIN No 07946637

Place: Mumbai
Date : 16/09/2023

ONECLICK LOGISTICS LLP

ANNEXURE- III: RESTATED CASH FLOW STATEMENT

(INR in lakhs)

Sr. No.	Particulars	As at 10th February	As at 31st March		
		2023	2022	2021	2020
A.	**Cash flow from Operating Activities**				
	Profit before tax for the year	151.82	199.35	156.53	47.43
	Adjustments for :				
	Depreciation	1.36	0.82	0.13	0.20
	Foreign exchange loss/(Gain)	11.82	0.91	-	-
	Finance Cost	-	9.95	5.36	3.50
	Bad Debts	0.02	32.58	-	-
	Sundry Balances written back	(9.80)	-	-	-
	Interest Income	(0.79)	(0.24)	-	-
	Operating Income Before Working Capital	**154.43**	**243.37**	**162.02**	**51.13**
	Movement in working capital :				
	Increase/ (-)Decrease in Other Current liability	(34.78)	16.03	72.66	17.81
	Increase/ (-)Decrease in short term and long term provisions	1.97	3.05	0.17	3.69
	(Increase)/ Decrease in Trade Receivables	187.03	(376.35)	(49.84)	(319.71)
	(Decrease)/Increase in Trade Payables	(206.15)	334.67	(192.95)	269.73
	(Decrease)/Increase in Short Term Loans given	(24.30)	(94.02)	10.97	(12.53)
	Decrease/(Increase) in Long term Loans and Advances	(9.95)	(24.50)	(3.00)	-
	Decrease/(Increase) in other non current assets	(5.71)	-	-	-
	Operating Income After Working Capital	**62.54**	**102.25**	**0.03**	**10.12**
	Income taxes (paid) / refund	(27.40)	(34.77)	(11.72)	(9.43)
A.	**Net cash generated by operating activities**	**35.14**	**67.48**	**(11.69)**	**0.69**
B.	**Cash flow from Investing Activities**				
	Purchase of Fixed Assets including capital advances	(99.66)	(23.78)	-	-
	Interest received/(Paid)	0.79	0.24	-	-
	Investment in Fixed deposits	20.10	(17.38)	(2.72)	-
	Net cash (used in)/generated by investing activities	**(78.77)**	**(40.92)**	**(2.72)**	**-**
C.	**Cash Flow From Financing Activities**				
	Finance Cost	-	(9.95)	(5.36)	(3.50)
	Long term Borrowing	90.50	-	-	-
	(Decrease)/Increase in Short term Borrowings	101.36	38.50	-	-
	Partners Contribution/(withdrawal)	(104.79)	(49.35)	18.26	1.10
	Net cash used in financing activities	**87.07**	**(20.80)**	**12.90**	**(2.40)**
	Net increase in cash and cash equivalents	**43.44**	**5.76**	**(1.51)**	**(1.71)**
	Cash and cash equivalents at the beginning of the year	57.44	51.68	53.19	54.90
	Cash and Cash Equivalents at the End of the Year	**100.88**	**57.44**	**51.68**	**53.19**
	Reconciliation of cash and cash equivalents as per the cash flow statement				
	Cash in Hand	2.61	2.50	3.84	8.06
	Balance with Bank				
	In current account	98.27	54.94	47.84	45.13
	Balance as per statement of cash flows	**100.88**	**57.44**	**51.68**	**53.19**

As per our report of even date attached

For JMR & Associates LLP
Chartered Accountants
FRN:106912W/W100300

Sd/-
CA. Nikesh Jain
Partner
M No.114003

Place : Mumbai
Date : 16/09/2023

For ONECLICK LOGISTICS LLP
On behalf of Board of Directors of Oneclick Logistics India Limted

Sd/-
Mahesh Bhanushali
Director
DIN No 07946644

Place: Mumbai
Date : 16/09/2023

Sd/-
Rajan Mote
Director
DIN No 07946637

Place: Mumbai
Date : 16/09/2023

ONECLICK LOGISTICS LLP

Notes forming part of the Financial Statements for the Period ended, 10th February, 2023

Note - 3a Partners Capital Account
Period ended 10.02.2023

(INR in lakhs)

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2022 (Opening Balance)	Introduced /contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 10th February 2023 (Closing Balance)
1	Mahesh Liladhar Bhanushali	0.50	44.00%	0.50	-	-	-	0.06	-	0.44
2	Rajan Shivram Mote	0.50	44.00%	0.50	-	-	-	0.06	-	0.44
3	Sakri Liladhar Bhanushali	-	1.00%	-	0.01	-	-	-	-	0.01
4	Liladhar Tulsidas Bhanushali	-	0.50%	-	0.01	-	-	-	-	0.01
5	Rupal Mahesh Bhanushali	-	1.00%	-	0.01	-	-	-	-	0.01
6	Anjana Rajan Mote	-	1.00%	-	0.01	-	-	-	-	0.01
7	Sitabai Shivram mote	-	1.00%	-	0.01	-	-	-	-	0.01
8	Anand J Bhanushali	-	7.00%	-	0.07	-	-	-	-	0.07
9	Meghna Bhanushali	-	0.50%	-	0.01	-	-	-	-	0.01
10	Arjun Shankarlal Bhanushali	-	0.00%	-	-	-	-	-	-	-
11	Rupesh Parsottam Mange	-	0.00%	-	-	-	-	-	-	-
				1.00	**0.12**	**-**	**-**	**0.12**	**-**	**1.00**
Previous Year (PY)				**1.00**	**0.50**	**-**	**-**	**0.50**	**-**	**1.00**

Note - 3b Partners Current Account
Period ended 10.02.2023

(INR in lakhs)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2022 (Opening Balance)	Introduced /withdraw during the year	Remuneration for the year	Interest for the year	Transfer to Loan	Withdrawals during the year	Share of Profit / Loss for the year	As at 10th February 2023 (Closing Balance)
1	Mahesh Liladhar Bhanushali	44.00%	50.43	-	2.50	-	48.71	2.80	19.80	21.22
2	Rajan Shivram Mote	44.00%	57.20	-	2.50	-	55.48	2.80	19.80	21.22
3	Sakri Liladhar Bhanushali	1.00%	-	-	1.50	-	-	1.50	0.45	0.45
4	Liladhar Tulsidas Bhanushali	0.50%	-	-	1.50	-	-	1.50	0.23	0.23
5	Rupal Mahesh Bhanushali	1.00%	-	-	1.50	-	-	1.50	0.45	0.45
6	Anjana Rajan Mote	1.00%	-	-	-	-	-	-	0.45	0.45
7	Sitabai Shivram mote	1.00%	-	-	1.50	-	-	1.50	0.45	0.45
8	Anand J Bhanushali	7.00%	-	-	-	-	-	-	3.15	3.15
9	Meghna Bhanushali	0.50%	-	-	-	-	-	-	0.23	0.23
10	Arjun Shankarlal Bhanushali	0.00%	-	-	-	-	-	-	-	-
11	Rupesh Parsottam Mange	0.00%	-	-	-	-	-	-	-	-
			107.63	**-**	**11.00**	**-**	**104.19**	**11.60**	**45.01**	**47.85**
Previous Year (PY)			**86.38**	**5.42**	**6.50**	**9.95**	**-**	**71.21**	**70.59**	**107.63**

Note - 3a Partners Capital Account
FY 21-22

(INR in lakhs)

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2021 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2022 (Closing Balance)
1	Mahesh Liladhar Bhanushali	0.50	50.00%	0.25	0.25	-	-	-	-	0.50
2	Rajan Shivram Mote	0.50	50.00%	0.25	0.25	-	-	-	-	0.50
3	Arjun Shankarlal Bhanushali	-	0.00%	0.25	-	-	-	0.25	-	-
4	Rupesh Parsottam Mange	-	0.00%	0.25	-	-	-	0.25	-	-
				1.00	**0.50**	**-**	**-**	**0.50**	**-**	**1.00**
Previous Year (PY)				**1.00**	**-**	**-**	**-**	**-**	**-**	**1.00**

Note - 3b Partners Current Account
FY 21-22

(INR in lakhs)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2021 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Transfer to reserve	Share of Profit / Loss for the year	As at 31st March 2022 (Closing Balance)
1	Mahesh Liladhar Bhanushali	50.00%	19.86	2.71	3.00	2.28	3.00	-	25.58	50.43
2	Rajan Shivram Mote	50.00%	25.91	2.71	3.00	3.00	3.00	-	25.58	57.20
3	Arjun Shankarlal Bhanushali	0.00%	23.79	-	0.50	2.75	36.35	-	9.31	-
4	Rupesh Parsottam Mange	0.00%	16.82	-	-	1.92	28.86	-	10.12	-
			86.38	**5.42**	**6.50**	**9.95**	**71.21**	**-**	**70.59**	**107.63**
Previous Year (PY)			**44.22**	**10.00**	**10.00**	**5.37**	**7.12**		**23.91**	**86.38**

Note - 3a Partners Capital Account
FY 20-21

(INR in lakhs)

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2020 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2021 (Closing Balance)
1	Mahesh Liladhar Bhanushali	0.25	25.00%	0.25	-	-	-	-	-	0.25
2	Rajan Shivram Mote	0.25	25.00%	0.25	-	-	-	-	-	0.25
3	Arjun Shankarlal Bhanushali	0.25	25.00%	0.25	-	-	-	-	-	0.25
4	Rupesh Parsottam Mange	0.25	25.00%	0.25	-	-	-	-	-	0.25
				1.00	**-**	**-**	**-**	**-**	**-**	**1.00**
Previous Year (PY)				**1.00**	**-**	**-**	**-**	**-**	**-**	**1.00**

Note - 3b Partners Current Account
FY 20-21

(INR in lakhs)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2020 (Opening Balance)	Introduced /contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2021 (Closing Balance)
1	Mahesh Liladhar Bhanushali	25.00%	10.26	-	2.50	1.16	0.03	5.97	19.86
2	Rajan Shivram Mote	25.00%	11.40	10.00	2.50	1.81	5.78	5.98	25.91
3	Arjun Shankarlal Bhanushali	25.00%	14.02	-	2.50	1.57	0.28	5.98	23.79
4	Rupesh Parsottam Mange	25.00%	8.54	-	2.50	0.83	1.03	5.98	16.82
			44.22	**10.00**	**10.00**	**5.37**	**7.12**	**23.91**	**86.38**
Previous Year (PY)			**30.13**	**- 0.91**	**13.00**	**3.50**	**13.91**	**12.41**	**44.22**

Note - 3a Partners Capital Account
FY 19-20

(INR in lakhs)

Sr. No.	Name of Partner	Agreed contribution	Share of profit/ (loss) (%)	As at 1st April 2019 (Opening Balance)	Introduced/contributed during the year	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2020 (Closing Balance)
1	Mahesh Liladhar Bhanushali	0.25	25.00%	0.25	-	-	-	-	-	0.25
2	Rajan Shivram Mote	0.25	25.00%	0.25	-	-	-	-	-	0.25
3	Arjun Shankarlal Bhanushali	0.25	25.00%	0.25	-	-	-	-	-	0.25
4	Rupesh Parsottam Mange	0.25	25.00%	0.25	-	-	-	-	-	0.25
				1.00	**-**	**-**	**-**	**-**	**-**	**1.00**
Previous Year (PY)				**1.00**	**-**	**-**	**-**	**-**	**-**	**1.00**

Note - 3b Partners Current Account
FY 19-20

(INR in lakhs)

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2019 (Opening Balance)	Share of Prior period items	Remuneration for the year	Interest for the year	Withdrawals during the year	Share of Profit / Loss for the year	As at 31st March 2020 (Closing Balance)
1	Mahesh Liladhar Bhanushali	25.00%	9.07	(0.23)	2.00	1.06	4.75	3.11	10.26
2	Rajan Shivram Mote	25.00%	5.82	(0.23)	5.50	0.67	3.46	3.10	11.40
3	Arjun Shankarlal Bhanushali	25.00%	9.08	(0.22)	4.00	1.06	3.00	3.10	14.02
4	Rupesh Parsottam Mange	25.00%	6.16	(0.23)	1.50	0.71	2.70	3.10	8.54
			30.13	**(0.91)**	**13.00**	**3.50**	**13.91**	**12.41**	**44.22**
Previous Year (PY)			**12.03**	**(5.40)**	**13.00**	**1.68**	**7.90**	**16.72**	**30.13**

ONECLICK LOGISTICS LLP

ANNEXURE- I : Restated Notes to Financial Statements

4 Restated Reserve and Surplus **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	2022	2021	2020
Surplus/(Deficit) in the Statement of Profit & Loss				
Profit for the year	98.77	129.69	101.83	32.61
Less: transfer to partners current account	(45.01)	(70.59)	(23.91)	(12.41)
Less: transfer to loan account	-	-	-	-
Less: transfer to general reserve and surplus	(53.76)	(59.10)	(77.92)	(20.20)
(A)	**-**	**-**	**-**	**-**
General reserve and surplus				
Opening balance	157.22	98.12	20.20	-
Add : transfer from/to Profit and loss account	53.77	59.10	77.92	20.20
Add : transfer from/to current account		-	-	-
(B)	**210.99**	**157.22**	**98.12**	**20.20**
Closing Balance - Total (A+B)	**210.98**	**157.22**	**98.12**	**20.20**

ONECLICK LOGISTICS LLP

ANNEXURE- I : Restated Notes to Financial Statements

5 Restated Long Term Borrowings **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	2022	2021	2020
Secured Loan				
Loan from bank (Loan against Property, payable in 120 EMI of Rs.1.12 Lakhs @ 7.25% payable from 10.12.2023)	90.50	-	-	-
Total	**90.50**	**-**	**-**	**-**

7 Restated Short Term Borrowings **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	2022	2021	2020
Unsecured				
Loan from partners (Interest free loan and repayable on demand)	101.36	-	-	-
Loans and advances from others (Interest free loan and repayable on demand)	38.50	38.50	-	-
Total	**139.86**	**38.50**	**-**	**-**

8 Restated Trade Payables **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	2022	2021	2020
Current				
Trade Payable				
- Due to MSME	-	-	-	-
- Due to others	270.90	486.84	152.17	345.12
Total	**270.90**	**486.84**	**152.17**	**345.12**

9 Restated Other Current Liabilities **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	31-03-2022	31-03-2021	31-03-2020
TDS payable	12.63	10.75	0.66	0.12
GST payable	4.76	14.90	11.09	-
Advances from customer	43.42	78.83	78.49	24.69
Provision for expenses	19.17	10.28	8.50	1.27
Total	**79.98**	**114.76**	**98.74**	**26.08**

10 Restated Short Term Provisions **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2022-23	31-03-2022	31-03-2021	31-03-2020
Income tax provision (net of prepayment of income tax FY:22-23 Rs.28.54 lakhs: FY 21-22 Rs.46.48 lakhs; FY 20-21 Rs.21.14 lakhs; FY 19-20 Rs.9.43 lakhs:).	111.45	85.10	49.14	6.10
Gratuity - Current	0.22	0.15	0.07	0.06
Total	**111.67**	**85.25**	**49.21**	**6.16**

h

ONECLICK LOGISTICS LLP

ANNEXURE- I : Restated Notes to Financial Statements

11 Restated Standalone Statement of Property, Plant & Equipment

(INR in lakhs)

Particulars	Tangible Assets			
	Computers	Furniture & fixtures	Mobile Phone	Total
Cost/Deemed Cost				
At 31st March 2019	**0.48**	**0.10**	**-**	**0.58**
Additions	-	-	-	**-**
Deletions	-	-	-	**-**
At 31st March 2020	**0.48**	**0.10**	**-**	**0.58**
Additions	-	-	-	**-**
Deletions	-	-	-	**-**
At 31st March 2021	**0.48**	**0.10**	**-**	**0.58**
Additions	2.52	-	1.28	3.80
Deletions	-	-	-	-
At 31st March 2022	**3.00**	**0.10**	**1.28**	**4.38**
Additions	1.66	0.79	-	2.45
Deletions	-	-	-	-
As at 10th February	**4.66**	**0.89**	**1.28**	**6.83**
Depreciation & Impairment				
At 31st March 2019	**-**	**-**	**-**	**-**
Depreciation charge for the year	0.19	0.01	-	0.20
Disposals	-	-	-	-
At 31st March 2020	**0.19**	**0.01**	**-**	**0.20**
Depreciation charge for the year	0.12	0.01	-	0.13
Disposals	-	-	-	-
At 31st March 2021	**0.31**	**0.02**	**-**	**0.33**
Depreciation charge for the year	0.70	0.01	0.10	0.81
Disposals	-	-	-	-
At 31st March 2022	**1.01**	**0.03**	**0.10**	**1.14**
Additions	1.15	0.20	0.01	1.36
Deletions	-	-	-	-
As at 10th February	**2.16**	**0.23**	**0.11**	**2.50**
Net book value	**2.50**	**0.66**	**1.17**	**4.33**

ONECLICK LOGISTICS LLP

ANNEXURE- I : Restated Notes to Financial Statements

12 Long Term Loans and Advances **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
(A) Secured				
Capital Advances - Considered good	117.19	19.98	-	-
(B) Unsecured				
Loan Given	37.45	27.50	3.00	-
Balance with government authorities	-	-	-	-
Total	**154.64**	**47.48**	**3.00**	**-**

13 Restated Deferred Tax Asset **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
Deferred Tax Asset:				
Disallowance u/s.40(A)7	3.11	2.42	1.35	1.29
Deferred Tax Liability:				
Difference in Depreciation charge	-	-	-	-
Net Deferred Tax Asset / (Liability)	**3.11**	**2.42**	**1.35**	**1.29**

14 OTHER NON CURRENT ASSETS **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
Security Deposits	2.70	2.70	2.70	2.70
Preconstruction Interest	5.71	-	-	-
		-		
Total	**8.41**	**2.70**	**2.70**	**2.70**

15 Restated Trade Receivables **(INR in lakhs)**

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
Secured and considered good				
- From Related Parties	-	-	-	-
- From Others	-	-	-	-
Current				
Unsecured, Considered good	564.86	763.73	420.88	371.04
Unsecured, Considered doubtful	-	-	-	-
Total	**564.86**	**763.73**	**420.88**	**371.04**

16 Restated Cash and Cash Equivalents

(INR in lakhs)

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
Cash in hand	2.61	2.50	3.84	8.06
Balance with Bank				
In current account	98.27	54.94	47.83	45.13
Fixed deposits with bank	-	20.10	2.72	-
Total Cash & Cash Equivalent	**100.88**	**77.54**	**54.39**	**53.19**

17 Restated short term loans and advances

(INR in lakhs)

Particulars	As at 10th February	As at 31st March		
	2023	2022	2021	2020
Unsecured				
Loan to staff	1.26	0.10	-	-
Prepaid expenses	92.19	77.04	-	-
Advances to suppliers	31.72	23.72	6.84	14.01
GST receivables	-	-	-	3.80
Total	**125.17**	**100.86**	**6.84**	**17.81**

ONECLICK LOGISTICS LLP
ANNEXURE- II : Restated Notes to Financial Statements

18 Restated Revenue from operations **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Revenue from operations				
Sale of services	2,931.41	3,514.40	1,329.07	1,166.93
Total	**2,931.41**	**3,514.40**	**1,329.07**	**1,166.93**

19 Restated Other Income **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Interest on bank fixed deposits	0.79	0.24	-	-
Sundry Balances written back	9.80	-	-	-
Miscellaneous receipts	-	-	3.72	0.42
Foreign exchange Gain/(Loss)	-	6.31	-	-
Total	**10.59**	**6.55**	**3.72**	**0.42**

20 Restated Direct Expenses **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Purchases	2,604.45	3,148.26	1,095.21	1,042.52
Other direct expenses	-	-	-	2.76
Total	**2,604.45**	**3,148.26**	**1,095.21**	**1,045.28**

21 Restated Employee Benefit Cost **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Salaries and wages	44.32	56.92	17.56	24.20
Remuneration to Partner	11.00	6.50	10.00	13.00
Staff welfare expenses	2.82	1.73	-	0.77
Gratuity	1.97	3.05	0.17	2.02
Total	**60.11**	**68.20**	**27.73**	**39.99**

22 Restated Finance Costs **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Interest to Partners	-	9.95	5.36	3.50
Total	**-**	**9.95**	**5.36**	**3.50**

23 Restated Other Expenses **(INR in lakhs)**

Particulars	Current Period 1 April 2022 to 10 February 2023	For the year ended		
		31-03-2022	31-03-2021	31-03-2020
Power and fuel	0.74	0.71	-	0.73
Rent	5.61	6.22	5.19	4.52
Repairs and maintenance - Building	-	-	-	-
Repairs and maintenance - Building				
Repairs And Maintenance - Machinery	1.31	0.13	-	0.24
Computer & software expenses	1.38	1.69	-	1.80
Rates and taxes	0.11	0.05	-	-
Telephone & internet expenses	0.32	0.30	0.24	0.61
Travelling & conveyance expenses	3.09	1.30	-	2.09
Auditor's remuneration	1.00	1.00	0.25	0.15
Printing and stationery	0.64	0.36	-	0.60
Postage & courier expenses	0.27	0.15	-	0.13
Legal and professional charges	3.79	4.27	1.82	0.81
Membership & Subscription Expenses	3.65	2.27	-	0.25
Business promotion expenses	6.39	1.20	-	0.96
Commission & Brokerage Expenses	60.63	38.80	38.38	14.68
Foreign exchange loss	26.57	-	-	-
Insurance expenses	3.70	-	-	-
Bad Debts	0.02	32.58	-	-
Donation	0.11	0.11	-	-
Office expenses	2.97	2.16	1.95	1.05
Water charges	0.11	0.12	-	0.07
Bank charges	0.48	0.35	-	0.55
Miscellaneous Expenses	1.36	0.61	-	1.71
Total	**124.25**	**94.38**	**47.83**	**30.95**

1 The figures disclosed above are based on the restated standalone summary statement of Profit & Loss of the concern .

2 The above statement should be read with the restated standalone summary statement of assets & liabilities, restated standalone statements of Profit & Loss, restated standalone statements of Cash flow statement, significant accounting significant accounting policies & notes to restated summary statements as appearing in annexures I,II,III & IV respectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

You should read the following discussion of our financial position and results of operations together with our Restated Financial Statements which have been included in this Prospectus. The following discussion and analysis of our financial position and results of operations is based on our Restated Financial Statements for the period ended March 31, 2023, for the period ended February 10, 2023 and year ended on March 31, 2022, March 31, 2021, and March 31, 2020, including the related notes and reports, included in this Prospectus prepared in accordance with requirements of the Companies Act and restated in accordance with the SEBI Regulations, which differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our Company's financial information. Our Financial Statements, as restated have been derived from our audited financial statements for the respective period and years. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Ind AS, Companies Act, SEBI Regulations and other relevant accounting practices in India. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year ("Fiscal Year") are to the twelve-month period ended March 31 of that year.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under **"*Risk Factors*" and "*Forward Looking Statements*"** beginning on pages 27 and 19, respectively, and elsewhere in this Prospectus.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Oneclick Logistics India Limited, our Company. Unless otherwise indicated, financial information included herein are based on our ***"Restated Financial Statements"*** for the period ended March 31, 2023, for the period ended February 10, 2023 and year ended on March 31, 2022, March 31, 2021, and March 31, 2020 beginning on page no. 167 of this Prospectus.

BUSINESS OVERVIEW

Our Company was incorporated in Mumbai Maharashtra as "Oneclick Logistics India Limited", a public limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated December 14, 2022 bearing Corporate Identification Number U63040MH2022PLC395273 issued by the Assistant Registrar of Companies, Central Registration Centre. Our Company was incorporated with an object to acquire running business of "*Oneclick Logistics LLP*" through business transfer agreement with effect from February 10, 2023.

Our Company is an integrated logistics services and solutions provider. Our services can be broadly categorized as i) non-vessel operating common carrier ("NVOCC"); ii) ocean and air freight forwarding ("Freight Forwarding"); iii) bulk cargo handling ("Bulk Cargo"); iv) custom clearance, for which we have arrangement with third parties who have valid Custom House Agent's License and v) allied logistics and transportation services.

As an integrated end-to-end logistic services provider, we offer our customers a single-window solution thereby negating the need to approach multiple service providers at different levels in the chain of logistics services. Our services include container handling, clearing and forwarding, custom clearance, brake bulk handling and brokerage, recovery of all type of claims including custom and insurance, warehousing, distribution and supply chain management, port and terminal operations and container freight station

operations. We operate an asset light business model and outsource our infrastructure requirements to third parties. Further, our integrated service model provides us with greater business opportunities from our customers involving wide range of services, contributing to our revenue and profitability. We also benefit from our long-standing relationship with our customers.

For further details, please refer chapter titled **"*Business Overview*"** beginning on page 113 of this Prospectus.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL PERIOD

In the opinion of the Board of Directors of our Company, there have not arisen, since the date of the last financial statements disclosed in this Prospectus i.e., March 31, 2023, any significant developments or any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except as follows:

1. The Board has allotted 44,800* equity shares of face value of Rs 10/- each fully paid-up shares pursuant to the acquisition of "Oneclick Logistics LLP vide Board Resolution dated April 04, 2023.
   * *Part consideration for 9 equity shares was received in Cash.*
2. The Board has allotted 25,48,200 Equity shares pursuant to Bonus Issue vide Board Resolution dated April 07, 2023.
3. Our Company has constituted an Audit Committee ("Audit Committee"), Nomination and Remuneration Committee and Stakeholders Relationship Committee vide Board Resolution dated April 07, 2023 as per the applicable provisions of the Section 177 of the Companies Act, 2013 and also to comply with SEBI (Listing Obligations and Disclosure 221 Requirements) Regulations, 2015 applicable upon listing of the Company's Equity shares on NSE Emerge.
4. The Board of Directors of the Company approved the Initial Public Offering of our Company in their meeting held on April 07, 2023.
5. The Shareholders of the Company approved the Initial Public Offering of our Company in their meeting held on April 10, 2023.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the chapter titled **"*Risk Factors*"** beginning on page 27 of this Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Any change in government policies resulting in increases in taxes payable by us;
- Increase in freight and fluctuation in operating and other related costs;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- Our ability to retain our key managements persons and other employees;
- Competition from existing and new companies may adversely affect our revenues and profitability;
- Our inability to maintain or enhance our brand recognition;
- General economic, political and other risks that are out of our control;
- The occurrence of natural or man-made disasters could adversely affect our results of operations and

financial condition;

- Regulatory changes relating to the logistics sectors in India and our ability to respond to them;
- Our ability to grow our business;
- Our failure to keep pace with rapid changes in technology;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- The performance of the financial markets in India and globally'
- Other factors beyond our control; and
- Our ability to manage risks that arise from these factors.

FINANCIAL SNAPSHOT

Key Performance Indicators of our Company

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the period ended March 31, 2023
Revenue from operations	388.85
EBITDA	2.17
EBITDA Margin	0.56%
PAT	19.35
PAT Margin	4.98%
Net Worth	20.35

*Not annualized

Notes:

1. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
2. EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income
3. 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
4. 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
5. Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account

Below are the financials of the LLP firm "M/s Oneclick Logistics LLP"

(*(₹ In Lakhs except percentages and ratios*)

Particular	For the period from December 14, 2022 to March 31, 2023	For the period April 01, 2022 to February 10, 2023	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from operations	388.85	2931.41	3,514.40	1,329.07	1,166.93
Growth in Revenue from Operations %	NA	NA	164.43%	13.89%	-0.17%
EBITDA	2.17	142.59	203.56	158.3	50.71
EBITDA Margin %	0.56%	4.86%	5.79%	11.91%	4.35%
PAT	19.35	98.77%	129.69	101.83	32.61
PAT Margin %	4.98%	3.37%	3.69%	7.66%	2.79%
Net Worth	20.35	259.83	265.85	185.50	65.42

SIGNIFICANT ACCOUNTING POLICIES

For more details kindly refer to the chapter titled – ***Restated Financial Statements*** - Annexure IV beginning on page167 of this Prospectus.

DISCUSSION ON RESULTS OF OPERATIONS

The following table sets forth financial data from our restated financial statements of profit & loss for the period from December 14, 2022 to March 31, 2023, the components of which are also expressed as a percentage of total revenue for such periods:

(₹ in Lakhs)

Particulars	For the period from December 14, 2022 to March 31, 2023	
	₹ in lakhs	%*
(A) REVENUE		100.00%
Revenue from Operations	388.85	93.42%-
Other Income	**27.38**	**6.58**
Total Revenue	**416.23**	**100%**
(B) EXPENDITURE		
Direct Expenses	339.55	81.58%
Employee Benefits Cost	16.76	4.03%
Finance Costs	-	-
Depreciation and Amortization Expense	0.15	0.04%
Other Expenses	30.37	7.30%
Total Expenditure	**386.83**	**92.94%**
Profit Before Exceptional and Extraordinary Items and Tax	**1.66**	

Particulars	For the period from December 14, 2022 to March 31, 2023	
	₹ in lakhs	%*
Exceptional Items	-	-
Profit Before Extraordinary Items and Tax	**29.40**	**7.06%**
Extraordinary Items	-	-
Profit Before Tax	**29.40**	**7.06%**
Tax Expense:		
(1) Current tax	11.26	2.71%
(2) Deferred tax	(1.21)	(0.21)%
Total tax expense	**10.05**	**2.41%**
Profit/(Loss) for the period	**19.35**	**4.65%**

**(%) column represents percentage of total revenue.*

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements

Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Our revenue from sale of services.

Other Income

Other income includes interest on bank fixed deposits, sundry balances written back, miscellaneous receipts, gain from foreign exchange fluctuation, etc.

Expenditure

Our total expenditure primarily consists of direct expenses, Employee Benefit Expenses, Finance cost, Depreciation and amortization expenses and other expenses.

Direct Expenses

Direct expenses consist of purchases and other direct expenses. purchases include shipping line charges, CFS charges, etc.

Employee Benefit Cost

Employee benefit expenses comprises of salaries and wages, staff welfare expenses, gratuity, and remuneration to partner.

Depreciation & Amortization Cost

Depreciation Expenses consist of depreciation on the Tangible assets of our company i.e., computers, furniture & fixtures and mobile phones.

Other Expenses

Other expenses includes power and fuel, rent, computer & software expenses, travelling & conveyance expenses, auditor's remuneration, printing and stationery, legal and professional charges, membership & subscription expenses, foreign exchange loss, office expenses, water charges, etc.

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date.

REVIEW OF OPERATION FOR THE PERIOD DECEMBER 14, 2022 TO MARCH 31, 2023

Income:

Total Revenue

Our total revenue amounted to ₹ 416.23 Lakhs for the period ended March 31 which is on account of revenue from operations as described below:

Revenue from Operations

Our revenue from operations for the period ended March 31, 2023 was ₹ 388.85 Lakhs which is about 93.42% of the total revenue which comes from sale of our services.

Expenditure:

Direct Expenses

Direct expenses for the period from December 14, 2022 to March 31, 2023 amounted to ₹ 339.55 Lakhs constituting 81.58% of the total revenue.

Employee Benefits Cost

The employee benefits expenses for the months period ended March 31, 2023 is ₹ 16.79 Lakhs which is about 4.03% of the total revenue.

Depreciation and Amortization Expenses

Depreciation for the period ended March 31, 2023 is ₹ 0.15 Lakhs which is about 0.04%of the total revenue.

Other Expenses

Other Expenses for the period ended March 31, 2023 is ₹ 30.37 Lakhs which is about 7.30% of the total revenue.

Tax expense

Our total tax expenses for the period ended March 31, 2023 was ₹ 10.05 Lakhs which is about 2.41% of the total revenue.

Our tax expenses comprised (i) current tax amounting to ₹ 11.26 Lakhs, and (ii) deferred tax amounting to ₹ (1.21) Lakhs.

Profit after Tax

Profit after tax for the period ended March 31, 2023 is ₹ 19.35Lakhs which is about 4.65% of the total revenue.

REVIEW OF OPERATION FOR THE PERIOD APRIL 1, 2022 TO FEBRUARY 10, 2023

Income:

Total Revenue

Our total revenue amounted to ₹ 2942.00 Lakhs from April 1, 2022 to February 10, 2023 which is on account of revenue from operations as described below:

Revenue from Operations

Our revenue from operations from April 1, 2022 to February 10, 2023 was ₹ 2931.41 Lakhs which is about 99.64% of the total revenue which comes from sale of our services.

Expenditure:

Direct Expenses

Direct expenses for the period from April 1, 2022 to February 10, 2023 amounted to ₹ 2604.45 Lakhs constituting 88.53% of the total revenue.

Employee Benefits Cost

The employee benefits expenses from April 1, 2022 to February 10, 2023 is ₹ 60.11 Lakhs which is about 2.04% of the total revenue.

Depreciation and Amortization Expenses

Depreciation from April 1, 2022 to February 10, 2023 is ₹1.36 Lakhs which is about 0.05% of the total revenue.

Other Expenses

Other Expenses from April 1, 2022 to February 10, 2023 is ₹ 124.26 Lakhs which is about 4.22 % of the total revenue.

Tax expense

Our total tax expenses from April 1, 2022 to February 10, 2023 was ₹ 53.05 Lakhs which is about 1.80% of the total revenue.

Our tax expenses comprised (i) current tax amounting to ₹ 53.74 Lakhs, and (ii) deferred tax credit amounting to ₹ (0.69) Lakhs.

Profit after Tax

Profit after tax from April 1, 2022 to February 10, 2023 is ₹ 98.77 Lakhs which is about 3.36% of the total revenue.

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements Fiscal 2022 compared with Fiscal 2021

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements Fiscal 2022 compared with Fiscal 2021

Income:

Total Revenue

Our total income increased by 164.18% to ₹ 3520.95 lakhs in Fiscal 2022 from ₹ 1322.79 lakhs in Fiscal 2021, primarily on account of the factors discussed below;

Revenue from Operations

During the Fiscal 2022 the net revenue from operation increased to ₹ 3514.40 Lakhs as against ₹ 1329.07 Lakhs in the Fiscal 2021 representing an increase of 164.43%. The main contribution was due to increase in freight rate, post COVID freight rates increased by multiple times which resulted in higher revenue and introduce 33 new clients during this period.

Other Income

During the Fiscal 2022 the other income increased to ₹ 6.55 Lakhs as against ₹ 3.72 Lakhs in the Fiscal 2021 representing an increase of 76.08%. The main contribution was due to foreign exchange gain during the Fiscal 2022 of ₹ 6.31 lakhs and ₹ 0.24 lakhs was due receipt of interest on bank fixed deposits.

Expenditure:

Direct Expenses

During the Fiscal 2022 the direct expenses increased to ₹ 3148.26 Lakhs as against ₹ 1095.21 Lakhs in the Fiscal 2021 representing an increase of 187.46%. The increases in expense are corresponding to increase in revenue from operations and is attributable to increase in purchase which represent payment to various intermediate such as overseas partners, shipping line, CFS, consol agent, custom agents, transporter.

Employee Benefits Cost

The Employee Benefit Expenses increased by 145.94% to ₹ 68.20 Lakhs in Fiscal 2022 from ₹ 27.73 Lakhs in Fiscal 2021. This increase was mainly due to increase in salary expenses by ₹ 39.36 Lakhs and increase in contribution to gratuity by ₹ 3.05 Lakhs and staff welfare expenses to ₹ 1.73 Lakhs during the period. The increase in salary is due to increase in number of employees.

Depreciation and Amortization Expenses

The Depreciation and Amortization expenses increased to ₹ 0.81 Lakhs in Fiscal 2022 from ₹ 0.13 Lakhs in Fiscal 2021.The reason behind increasing in depreciation and amortization expenses is due to purchasing of additional computers and furniture and fixtures during Fiscal 2022.

Finance cost

The Finance cost increased by 85.63% to ₹ 9.95 Lakhs in Fiscal 2022 from ₹ 5.36 Lakhs in Fiscal 2021. This is mainly due to higher interest paid to the partners of the LLP.

Other Expenses

Our Company has incurred ₹ 94.38 Lakhs during the Fiscal 2022 on other expenses as against ₹ 47.83 Lakhs during the Fiscal 2021. The increase is attributable to bad debt of ₹32.58 Lakhs and increase in legal and professional charges, membership and subscription Expenses, office expenses etc.

Tax expense

Our total tax expense also accordingly increased by 27.35% to ₹ 69.66 Lakhs in Fiscal 2022 from ₹ 54.70 Lakhs in the Fiscal 2021 on account of increase in current tax by ₹ 15.97 Lakhs.

Profit after Tax

For the reasons discussed above, after accounting for taxes at applicable rates, our Profit for the year increased by 27.36% to ₹ 129.69 Lakhs in Fiscal 2022 from ₹ 101.83 Lakhs in Fiscal 2021.

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements Fiscal 2021 compared with Fiscal 2020

Income:

Total Revenue

Our total income increased by 14.17% to ₹ 1322.79 lakhs in Fiscal 2021 from ₹ 1167.35 lakhs in Fiscal 2020, primarily on account of the factors discussed below;

Revenue from Operations

During the Fiscal 2021 the net revenue from operation increased to ₹ 1329.07 Lakhs as against ₹ 1166.93 Lakhs in the Fiscal 2020 representing an increase of 13.89%. The main contribution was due to marginal increase in freight rate.

Other Income

During the Fiscal 2021 the other income increased to ₹3.72 Lakhs as against ₹ 0.42 Lakhs in the Fiscal 2020. The main contribution was other miscellaneous receipt being, sundry balances written back during the Fiscal 2021.

Expenditure:

Direct Expenses

During the Fiscal 2021 the direct expenses increased to ₹ 1095.21 Lakhs as against ₹ 1045.28 Lakhs in the Fiscal 2020 representing an increase of 4.78%. The increases in expense are corresponding to increase in revenue from operations and is attributable to increase in purchase which represent payment to various intermediate such as overseas partners, shipping line, CFS, consol agent, custom agents, transporter.

Employee Benefits Cost

The Employee Benefit Expenses decreased by (30.66%) to ₹ 27.73 Lakhs in Fiscal 2021 from ₹39.99 Lakhs in Fiscal 2020. This decrease was mainly due to reduction in salary and reduction in remuneration to the partners.

Depreciation and Amortization Expenses

Since there was no addition to fixed assets the Depreciation and Amortization expenses decrease to ₹ 0.13 Lakhs in Fiscal 2021 from ₹ 0.20 Lakhs in Fiscal 2020.

Finance cost

The Finance costs increased by 53.14% to ₹ 5.36 Lakhs in Fiscal 2021 from ₹ 3.50 Lakhs in Fiscal 2020. This is mainly due to interest paid to the partners of the LLP.

Other Expenses

Our Company has incurred Rs. 47.83 Lakhs during the Fiscal 2021 on other expenses as against ₹30.95 Lakhs during the Fiscal 2020. There was an increase of 54.54% was mainly due to higher commission and brokerage expenses paid to [Commission paid to local agents against business received from them] during the Fiscal 2021.

Tax expense

Our total tax expense also accordingly increased by 269.10% to ₹ 54.70 Lakhs in Fiscal 2021 from ₹ 14.82 Lakhs in the Fiscal 2020 on account of increase in current tax by ₹ 39.88 Lakhs.

Profit after Tax

For the reasons discussed above, after accounting for taxes at applicable rates, our Profit for the year increased by 212.27% to ₹101.83 Lakhs in Fiscal 2021 from ₹ 32.61 Lakhs in Fiscal 2020.

Information required as per Item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

1. **Unusual or infrequent events or transactions**

   To our knowledge there have been no unusual or infrequent events or transactions that have taken place since incorporation.

2. **Significant economic changes that materially affected or are likely to affect income from continuing operations.**

   Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in 'Factors Affecting our Results of Operations' and the uncertainties described in the chapter entitled **"*Risk Factors*"** beginning on page 27 of this Prospectus. To our knowledge, except as we have described in this Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. **Income and Sales on account of major product/main activities**

   Income and sales of our Company on account of main activities derives from sale of our logistic services.

4. **Whether the company has followed any unorthodox procedure for recording sales and revenues**

   Our Company has not followed any unorthodox procedure for recording sales and revenues.

5. **Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.**

   Apart from the risks as disclosed under chapter titled **"*Risk Factors*"** beginning on page 27 of this Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

6. **Extent to which material increases in net sales or revenue are due to increase in services**

   Increases in revenues are by and large linked to increases in volume of business.

7. **Total turnover of each major industry segment in which the issuer company operated.**

   The Company is engaged in the trading business of providing logistic services, details of which as available, has been included in the chapter titled **"*Industry Overview*"** beginning on page 101 of this Prospectus.

8. **Status of any publicly announced new products or business segment.**

   Our Company has not announced any new services or business segment.

9. **The extent to which business is seasonal.**

   Our Company's business is not seasonal. Further, our business is dependent on the state of economy and overall economic conditions prevailing both locally and globally. The level of our operations, income and profitability may be affected by these factors.

10. **Any significant dependence on a single or few suppliers or customers.**

    The proportion of our revenues have historically been derived from the number of customers. The % contribution of our Company customer and vendor vis a vis the revenue from operations and direct expenses purchased from the period December 14, 2022 to March 31, 2023 and also LLP for the financial year ended March 31, 2022, for the financial year ended March 31, 2021 and for the period from April 01, 2022 till February 10, 2022 are tabulated as follows:

	Oneclick Logistics India Limited		Oneclick Logistics LLP					
Names of Product	**From December 14, 2022 to March 31 , 2023**		**From April 01, 2022 to February 10, 2023**		**Fiscal 2022**		**Fiscal 2021**	
	₹ in Lakhs	**%**	**₹ in Lakhs**	**%**	**₹ in Lakhs**	**%**	**₹ in Lakhs**	**%**
Customers	219.97	56.57%	1084.09	36.98%	1249.33	35.55%	696.84	52.28%
Vendors	115.57	35.39%	1082.19	41.15%	1931.56	61.35%	834.65	76.21%

11. **Competitive conditions.**

Competitive conditions are as described under the chapter titled **"*Industry Overview*"** and **"*Business Overview*"** beginning on pages 101 and 113, respectively of this Prospectus.

12. Market risks

Our operations are affected by market risks, which include pricing volatility risk, interest rate risk liquidity risk, delivery default risk and foreign exchange risk. Each of these risks has been briefly dealt with below.

Interest rate risk: Any increase in the applicable interest rates for our existing debt our interest payment obligations will increase. Fluctuations in interest rates against loan against property may accordingly impact our ability to borrow and also cost of borrowings.

Foreign exchange risk: Changes in currency exchange rates influence our results of operations. We currently do not hedge our foreign exchange exposure. Depreciation of the Indian rupee against the U.S. dollar and other foreign currencies may adversely affect the results of operations by increasing the cost of financing any debt denominated in foreign currency that we may enter into in the future or any proposed capital expenditure in foreign currencies.

Liquidity risk: We may not be able to manage our cash flows and working capital requirements efficiently, which may result in a liquidity crunch and impact our operations.

Delivery default risk: We are exposed to default by our counter-parties (customers or suppliers) in delivery or acceptance of goods or service sold. This could, inter-alia, impact our ability to fulfil our obligations to other third-parties and expose us to monetary and reputational damages

FINANCIAL INDEBTEDNESS

Our Company utilizes various credit facilities from various banks for conducting its business.

Set forth below is a brief summary of all the borrowings of our Company as on March 31, 2023 together with a brief description of certain significant terms of such financing arrangements.

(₹ in Lakhs)

Nature of Borrowings	Amount
Secured borrowings (Loan against Property Note 1)	90.50
Unsecured borrowings	101.36
Total	**191.86**

Note 1

Name of the Bank	Kotak Mahindra Bank
Purpose	Loan for Commercial Property
EMI	₹ 112118 for 120 Months
Rate of Interest	4 +3.25 As on date the Rate of interest is 7.25% consisting of applicable REPO rate @4% and the spread @3.25%
Applicable rate	7.25%
Processing fees	₹ 47750

SECTION VII - LEGAL AND OTHER INFORMATION
OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding, (i) criminal proceedings; (ii) actions taken by statutory or regulatory authorities; (iii) claims related to direct or indirect taxes; or (iv) other material litigation as per the Materiality Policy, in each case involving our Company, Promoters or Directors (collectively, the "Relevant Parties"). Further, there are no (i) disciplinary actions including penalties imposed by SEBI or stock exchanges against our Promoters in the last five Financial Years including any outstanding action.

In accordance with the Materiality Policy, all outstanding litigation involving the Relevant Parties, other than (i) criminal litigation, (ii) tax matters, (iii) statutory and regulatory actions, and (iv) disciplinary actions by SEBI or Stock Exchanges in the last five years against Promoters, would be considered 'material', if the monetary amount of claim made by or against the Relevant Party in any such outstanding litigation is in excess of 5% of the Net Profit After Tax as per the Restated Financial Information or where the monetary liability is not quantifiable, if the outcome of any such pending litigation may have a bearing on the business, operations, performance, prospects or reputation of our Company (as determined by our Company).

Further, it is clarified that for the purpose of the above, pre-litigation notices received by any of the Relevant Parties from third parties (excluding those notices issued by statutory/regulatory/tax authorities) shall, in any event, not be considered as litigation and accordingly have not been disclosed in this section until such time that the Relevant Parties, as applicable, are impleaded as defendants in litigation proceedings before any judicial or quasi-judicial forum. Unless stated to the contrary, the information provided below is as of the date of this Prospectus.

Except as stated in this chapter, there are no outstanding material dues to creditors of our Company. In accordance with the Materiality Policy, any outstanding dues to any creditor of our Company would be considered 'material' if the amount of such outstanding dues to any creditor is in excess of 10% of Profit After Tax of our Company as per the Restated Financial Statement. Further, for outstanding dues to any party which is a micro, small or medium enterprise ("MSME"), the disclosure will be based on information available with our Company regarding status of the creditor as defined under Section 2 of the Micro, Small and Medium Enterprises Act, 2006, as amended.

A. LITIGATION INVOLVING OUR COMPANY

1. Litigation against our Company:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by Statutory / Regulatory Authorities: Nil

d. Litigation involving Direct / Indirect Tax matters: Nil

e. Other Pending Litigations: Nil

2. Litigation by our Company:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by Statutory / Regulatory Authorities: Nil

d. Litigation involving Direct / Indirect Tax matters: Nil

e. Other Pending Litigations: Nil

B. LITIGATION INVOLVING OUR DIRECTORS

1. Litigation against our Directors:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by Statutory / Regulatory Authorities: Nil

d. Litigation involving Direct / Indirect Tax matters:

i. Mahesh Bhanushali: Demand Reference Number – 202120203700780125OT

Income Tax Department, Government of India raised an outstanding demand of INR 0/- against Mahesh Bhanushali for the Assessment Year 2020 under section code 143 (1) (a).

Outstanding demand pertains to the AY	Demand raised under section code	Demand Reference No.	Demand raised date	Outstanding demand amount
2020	143 (1) (a)	2021202037007801 250T	11th May, 2021	0/-

Mahesh Bhanushali was being served with the notice on 11th May, 2021. However, the Assessing officer has levied an accrued amount of interest amounting INR 1,520/-. The matter is appearing as pending.

e. Other Pending Litigations: Nil

2. Litigation by our Directors:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by Statutory/Regulatory Authorities: Nil

d. Litigation involving Direct / Indirect Tax Matters: Nil

e. Others pending litigations: Nil

C. LITIGATION INVOLVING OUR PROMOTERS

1. Litigation against our Promoter:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by statutory or regulatory authorities: Nil

d. Litigation involving Direct / Indirect Tax Matters: Nil except as disclosed above under Litigation against our Directors

e. Other Pending Litigations: Nil

2. Litigation by our Promoter:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by statutory or regulatory authorities: Nil

d. Litigation involving Direct / Indirect Tax Matters: Nil

e. Other Pending Litigations: Nil

D. LITIGATION INVOLVING GROUP COMPANIES

1. Litigation against our Group Company:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by statutory or regulatory authorities: Nil

d. Litigation involving Direct / Indirect Tax Matters: Nil

e. Other Pending Litigations: Nil

2. Litigation by our Group Company:

a. Litigation involving Criminal Laws: Nil

b. Litigation involving Civil Laws: Nil

c. Litigation involving actions by statutory or regulatory authorities: Nil

d. Litigation involving Direct / Indirect Tax Matters: Nil

e. Other Pending Litigations: Nil

E. OUTSTANDING DUES TO CREDITORS OF OUR COMPANY

As per the Materiality Policy adopted by the board, a creditor of the Company shall be considered to be material if:

- amounts due to such creditors exceed 10% of the total trade payable of the Company as per the Restated Financial Statements of the Company as on March 31, 2023, were considered 'material' creditors. Based on the above, there are 2 material creditors of our Company as on March 31, 2023, to whom an aggregate amount of ₹ 61.96 lakhs was outstanding. Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at February 15, 2023 by our Company, are set out below:

•

Particulars	Number of creditors	Amount involved in Rs. In Lakhs
Others Creditor	84	107.66
Outstanding dues to micro, small and medium enterprises*	Nil	Nil
Outstanding dues to Material Creditor	2	61.96
Total Outstanding Dues	**86**	**169.62**

Further, our Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure in relation to amount unpaid together with interest payable have not been furnished. For further details please refer to the chapter titled "***Restated Financial Statements***" beginning on page 167 of this Prospectus.

F. MATERIAL DEVELOPMENTS SINCE THE DATE OF THE LAST AUDITED ACCOUNTS:

To our knowledge no circumstances have arisen since the date of the latest audited financials disclosed in thisProspectus which may materially and adversely affect or are likely to affect our operations, performance, prospects or profitability, or the value of our assets or our ability to pay material liabilities within the next 12 months.

G. OTHER MATERIAL INFORMATIONS:

1. **Material frauds against our Company:**

   There have been no material frauds committed against our Company in the last preceding five years from the date of this Prospectus.

2. **Past cases where penalties imposed:**

   There are no past cases in the five (5) years preceding the date of this Prospectus, where penalties were imposed on our Company by concerned authorities.

3. **Past inquiries, inspections and investigations under the Companies Act:**

   There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act, in the last five (5) years immediately preceding the year of issue of this Prospectus in the case of our Company.

4. **Details of fines imposed or compounding of offences under the Companies Act in the last five years immediately preceding the year of this Prospectus:**

   There have been no fines imposed on our Company or compounding of offences by our Company under the Companies Act in the last five years immediately preceding the date of this Prospectus.

5. **Proceedings initiated against our Company for economic offences:**

   There are no pending proceedings initiated against our Company for any economic offences as on the date of this Prospectus.

6. **Outstanding litigation involving any other persons or companies whose outcome could have an adverse effect on our Company:**

   There is no outstanding litigation against any other persons or companies whose outcome could have an adverse effect on our Company.

7. **Disciplinary action including penalty imposed by SEBI or stock exchanges against our Company:**

There are no disciplinary actions taken by SEBI or stock exchanges against our Company or its Directors.

8. Disclosures pertaining to wilful defaulters and fraudulent borrower:

Neither our Company or the Promoters and nor our Directors are or have been classified as a wilful defaulter or as a fraudulent borrower by a bank or financial institution or a consortium thereof in accordance with the guidelines on wilful defaulters issued by RBI.

GOVERNMENT AND OTHER APPROVALS

Our business requires various approvals, licenses, registrations and permits issued by relevant Central and State regulatory authorities under various rules and regulations. For details, please refer to the chapter titled ***"Key Industry Regulations and Policies"*** beginning on page 129 of this Prospectus.

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory, authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current/ proposed business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of the Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of the Company and the objects incidental, enable our Company to carry out its activities. Our Company is a business as fleet carriers, transporters, in all its branches on land, air, water, & space, for transporting goods, in all modes including bulk and containers, etc including to takeover "ONECLICK LOGISTICS LLP" (The Limited Liability Partnership) and its entire business.

The Company has got following licenses/registrations/approvals/consents/permissions from the Government and various other Government agencies required for its present business.

I. APPROVALS FOR THE ISSUE

The following approvals have been obtained or will be obtained in connection with the issue:

a. Our Board of Directors have, pursuant to a resolution passed in its meeting held on April 07, 2023 authorized the Issue subject to approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013

b. The shareholders of our Company have, pursuant to a special resolution passed in the Extraordinary general meeting of our Company held on April 10, 2023, authorized the Offer under Section 62(1)(c) of the Companies Act, 2013;

c. Our Company shall obtain in-principle approval from the stock exchange for the listing of our Equity Shares pursuant to letter dated September 11,2023 bearing reference no. NSE/LIST/2496 .

II. CORPORATE APPROVALS

a. Certificate of Incorporation dated December 14, 2022 issued to our Company by the Assistant Registrar of Companies, Central Registration Centre in the name of "OneClick Logistics India Limited".

III. AGREEMENTS WITH NSDL AND CDSL

a. The Company has entered into an agreement dated February 02, 2023 with the Central Depositories Services (India) Limited ("CDSL') and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited for the dematerialization of its shares.

b. The Company has entered into an agreement dated February 06, 2023 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited for the dematerialization of its shares.

c. The Company's International Securities Identification Number ("ISIN") is INE0OPS01011.

IV. TAX RELATED APPROVALS

Sr. No	Description	Authority	Registration No.	Date of Issue	Date of Expiry
1	Permanent Account Number (PAN)	Income Tax Department, Government of India	AADCO9617R	December 14 2022	Valid until cancel
2	Tax deduction & collection account number (PAN)	Income Tax Department, Government of India	MUMO09838D	December 14 2022	Valid until cancel
3	GST Registration Certificate	Approving Authority of Government of India under Centre Goods and Services Tax Act, 2017	27AADCO9617R1 ZL	February 06, 2023	Valid until cancel

V. BUSINESS AND LABOUR RELATE APPROVALS / REGISTRATION / CERTIFICATES

Our Company requires various other approvals to carry on our business in India. Some of these may expire in the ordinary course of business and applications for renewal of these approvals will be submitted in accordance with applicable procedures and requirements as and when required.

Sr. No.	Description	Authority	Registration No. /License No./ Certificate No.	Date of Issue	Validity Date
1.	Employees' State Insurance Certificate	Regional Office, Employees' State Insurance Corporation	31001217180000799	December 14, 2022	Valid until cancelled-
2.	Udyam Registration No	Ministry of Micro, Small and Medium Enterprises,	UDHYAM-MH-19-0208688	April 13, 2023	Valid until cancelled
3.	Maharashtra Shops And Establishment Act	Commissioner of Labour	820293436/ L Ward/ commercial II	June 26, 2023	Valid until cancel
4.	Certificate of Enrolment under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Maharashtra Sales Tax Department	99244530759P	March 23, 2023	Valid until cancel
5.	Certificate of Registration under Maharashtra State Tax on Professions	Maharashtra Sales Tax Department	27502123779P	April 1st, 2023	Valid until cancel

Sr. No.	Description	Authority	Registration No. /License No./ Certificate No.	Date of Issue	Validity Date
	Trades, Callings and Employment Act, 1975				
6..	Registration for employees' provident fund under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 issued by the Employees' Provident Fund Organization	Regional Provident Fund Commissioner, Maharashtra	10001131878THA	January 05, 2023	Valid until cancel
7..	Ministry Of Ports, Shipping And Waterways Directorate General of Shipping Certificate of Registration	Deputy Director General Directorate General of Shipping Mumbai	MTO/DGS/3146/JUN/2026	July 20, 2023	JUN/2026
8.	Certificate of Membership issued by WCA World	Managing Director, WCA		-	25 August 2023

VI. INTELLECTUAL PROPERTY APPROVAL

As on the date of this Prospectus, the Company has the following Trademark pending applications:

Sr. No	Brand Name/ Logo Trademark	Class	Nature of Trademark	Applicant	Application No. & Date	Status
1.	ONE CLICK	39	Device	One Click Logistics India Limited	5856195 March 21, 2023	Objected

VII. KEY APPROVALS THAT HAVE EXPIRED AND FOR WHICH RENEWAL APPLICATIONS HAVE BEEN MADE:

There are no such key approvals which have expired and for which renewal applications have been made as on the date of this Prospectus.

VIII. KEY APPROVALS APPLIED FOR BY OUR COMPANY BUT NOT RECEIVED

There are no such key approvals applied for by our but not received as on the date of this Prospectus.

IX. KEY APPROVALS REQUIRED BUT NOT OBTAINED OR APPLIED FOR BY OUR COMPANY

There are no such key approvals required but not obtained or applied for as on the date of this Prospectus.

OTHER REGULATORY AND STATUTORY DISCLSOURES

AUTHORITY FOR THE ISSUE

The Issue has been authorised by a resolution of the Board of Directors passed at their meeting held on April 07, 2023 subject to the approval of shareholders of our Company through a special resolution to be passed, pursuant to Section 62(1)(c) of the Companies Act, 2013.

The members of our Company have approved this Issue by a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extraordinary General Meeting of our Company held on April 10, 2023.

Our Board has approved this Draft Prospectus and this Prospectus through its resolution dated June 27, 2023 and September 16, 2023 respectively.

We have received In-Principle Approval from National Stock Exchange of India Limited vide their letter dated September 11, 2023 to use the name of National Stock Exchange of India Limited in this Draft Prospectus for listing of our Equity Shares on EMERGE Platform of National Stock Exchange of India Limited. National Stock Exchange of India Limited (NSE) is the Designated Stock Exchange.

PROHIBITION BY THE SEBI

Our Company, Promoters, Promoter Group, Directors are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Prospectus.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

Further, none of our Promoters or Directors are declared as fugitive economic offenders under Fugitive Economic Offenders Act, 2018.

ASSOCIATION WITH SECURITIES MARKET

None of our Directors in any manner are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as promoters or directors.

PROHIBITION BY RBI

Neither our Company, our subsidiary, our Promoters, our Directors, the relatives (as defined under the Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a willful defaulter or a fraudulent borrower by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided in the chapter titled **"*Outstanding Litigations and Material Development*"** beginning on page 220 of this Prospectus.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, Promoters and members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 as amended ("**SBO Rules**"), to the extent applicable to each of them as on the date of this Prospectus.

ELIGIBILITY FOR THE ISSUE

Our company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an "Initial Public Issue" in terms of the SEBI (ICDR) Regulations, 2018.

Our company is eligible for the Issue in accordance with Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue face value capital is less than or equal to ten crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange"), in this case being the Emerge Platform of NSE India. Our Company also complies with eligibility conditions laid by Emerge Platform of NSE India for listing of Equity Shares.

We confirm that:

a. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, we have not filed any Draft Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Draft Prospectus/ Prospectus with Stock Exchange and the Registrar of Companies.

b. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this Issue has been one hundred (100) percent underwritten and that the Lead Manager to the Issue has underwritten at least 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to the Chapter ***"General Information"*** beginning on page 55 of this Prospectus.

c. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee's in the issue shall be greater than or equal to fifty (50), failing which the entire application monies shall be refunded forthwith, in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws.

d. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, we here by confirm that we have entered into an agreement with the Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of (3) three years from the date of listing of equity shares offered in this issue. For further details of the arrangement of market making please see chapter titled ***"General Information"*** beginning on page 55 of this Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Our Company is also eligible for the Issue in accordance with eligibility norms for Listing on EMERGE Platform of NSE Limited which states as follows:

In terms of Regulation 229(3) of the SEBI (ICDR) Regulations, 2018, We confirm that we have fulfilled eligibility criteria for EMERGE Platform of NSE, which are as under

1. The issuer should be a Company incorporated Under Companies Act, 2013

Our Company is incorporated under the Companies Act, 2013

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25 crores.

The post issue paid up capital of the Company will be less than ₹ 25 crores.

3. Track Record

A) Our Company and the Limited Liability Partnership has a combined track record of at least 3 years as on the date of filing Draft Prospectus.

The Company and the LLP have a combined track record of atleast 3 years as on the date of filling Prospectus.

B) The company/entity should have positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and its net-worth should be positive

(₹ in lakhs)

	Oneclick Logistics India Limited	Oneclick Logistics LLP			
Particulars	**For the period from December 14, 2022 to March 31, 2023**	**For the period from April 01, 2022 to February 10, 2023**	**For the Financial Year ended March 31, 2022**	**For the Financial Year ended March 31, 2021**	**For the Financial Year ended March 31, 2020**
Profit Before Tax as per Restated Financial Statements	29.40	151.82	199.35	156.53	47.43
Add - Depreciation	0.15	1.36	0.81	0.13	0.20
Add - Interest	0	-	9.95	5.36	3.50
Less - Other Income	27.38	10.59	6.55	3.72	0.42
Operating profit (earnings before interest, depreciation and tax) from operation	27.87	142.6	203.56	158.3	50.71
Net Worth as per Restated Financial Statements	20.35	259.83	265.85	185.50	65.42

4. The company shall mandatorily facilitate trading in demat securities and enter into an agreement with both the depositories.

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

The Company's shares bear an ISIN: INE0OPS01011

The financials are in conformity with the clause 3(a) of regulation 229 of ICDR 2018

5. Company shall mandatorily have a website.

Our Company has a live and operational website is www.1click.co.in

Other Listing Condition:

a. Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

b. There is no winding up petition against the company that has been admitted by the Court and accepted by a court or a Liquidator has not been appointed.

c. There has been no change in the promoter/s of the Company in preceding one year from the date of filing application to NSE India for listing on Emerge Platform of NSE India.

d. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.

e. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

f. None of the Directors of our Company have been categorized as a Willful Defaulter or fraudulent borrowers.

g. The directors of the issuer are not associated with the securities market in any manner, and there is no outstanding action against them initiated by the Board in the past five years

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the Emerge Platform of the NSE India.

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI (ICDR) REGULATIONS, 2018

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI (ICDR) Regulations, 2018. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI (ICDR) Regulations, 2018, with respect to the Issue.

SEBI DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENTS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS OFFER DOCUMENTS. THE LEAD MANAGER, FEDEX SECURITIES PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THIS OFFER DOCUMENTS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS OFFER DOCUMENTS, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, FEDEX SECURITIES PRIVATE LIMITED HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED JUNE 27, 2023 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOUSER REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS OFFER DOCUMENTS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER OF THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO, TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THIS DRAFT PROSPECTUS.

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, MUMBAI, IN TERMS OF SECTION 26 OF THE COMPANIES ACT, 2013.

DISCLAIMER FROM OUR COMPANY, OUR DIRECTORS AND THE LEAD MANAGER

Our Company, our Directors and the LM accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at our instance and anyone placing reliance on any other source of information, including our Company's website www.1click.co.in would be doing so at his or her own risk.

The LM accept no responsibility, save to the limited extent as provided in the Issue Agreement and the Underwriting Agreement entered into between the Underwriters and our Company. All information shall be made available by our Company and the LM to the investors and the public at large and no selective or additional information would be made available for a section of the investors in any manner whatsoever.

CAUTION

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Issue.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, AIFs state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform him or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in Mumbai, Maharashtra, India only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose, except that this Draft Prospectus has been filed with NSE India for its observations and NSE India will give its observations in due course. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this Draft Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws, legislations and Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NSE INDIA

As required, a copy of this Prospectus has been submitted to Emerge Platform of NSE India. The Disclaimer Clause as intimated by the NSE India to us, post scrutiny of this Prospectus will be produced by our Company in the Prospectus.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur**.**

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

LISTING

Our company has obtained In-Principle approval from NSE India vide letter dated September 11, 2023 to use name of NSE India in this offer document for listing of equity shares on Emerge Platform of NSE India, with which Basis of Allotment will be finalized.

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is requirement of obtaining In-Principle approval from EMERGE Platform of NSE India. Application will be made to the EMERGE Platform of NSE India for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE India is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the issue.

If the permission to deal in and for an official quotation of the Equity Shares on the EMERGE Platform of NSE India is not granted by NSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Prospectus. The allotment letters shall be issued or application money shall be refunded / unblocked within such time prescribed by SEBI or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants

at the rate of fifteen per cent per annum for the delayed period as prescribed under Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the EMERGE Platform of NSE India mentioned above are taken within 6 Working Days of the Issue Closing Date.

CONSENTS

The written consents of our Promoters, Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Independent Chartered Engineer, Statutory Auditor and Peer Reviewed Auditor, Legal Advisor to the Issue, Bankers to our Company, Lead Manager, Registrar to the Issue, Underwriter, Market Maker, Banker to Issue and Sponsor Bank to act in their respective capacities have been obtained and will be filed along with a copy of the Prospectus with the ROC, as required under Sections 26 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, JMR Associates & LLP, Chartered Accountants, Peer Review Auditors of the Company have agreed to provide their written consent to the inclusion of their report, restated financial statements and statement of Tax Benefits dated September 16, 2023 and April 11, 2023 respectively, which may be available to the Company and its shareholders, included in this Prospectus in the form and context in which they appear therein and such consent and reports have not been withdrawn up to the time of delivery of the Prospectus with ROC.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Fedex Securities Private Limited, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, please refer Annexure "A" and the website of Lead Manager at www.fedsec.in

[The Remainder of this Page has intentionally been left blank]

Annexure A

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FEDEX SECURITIES PRIVATE LIMITED

TABLE 1

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Sunrise Efficient Marketing Limited	16.69	121	April 12, 2022	121.25	0.41% (-7.66%)	-20.00% (-7.14%)	-9.92% (-1.00%)
2.	Le Merite Exports Limited	48.00	75	May 09, 2022	75.00	-5.13% (0.70%)	-16.00% (7.50%)	-15.27% (273.89%)
3.	Kesar India Limited	15.82	170	July 12, 2022	172.50	47.35% (9.15%)	31.76% (7.62%)	1.18% (12.73%)
4.	Virtuoso Optoelectronics Limited	30.24	56	September 15, 2022	117.00	183.75% (-3.36%)	145.54% (4.34%)	185.80% (-2.83%)
5.	Tapi Fruit Processing Limited	5.21	48	September 22, 2022	52.10	4.38% (-0.30%)	41.67% (4.29%)	201.04% (-3.64%)
6.	Moxsh Overseas Educon Limited	10.42	153	December 30, 2022	131.00	-29.74% (-3.22%)	-50.26% (-6.10%)	-24.84% (4.79%)
7.	Lead Reclaim and Rubber Products Limited	4.88	25	February 21, 2023	27.50	27.80% (-3.79%)	131.20% (2.74%)	95.00% (8.79%)

8.	Pattech Fitwell Tube Components Limited	12.00	50	April 21, 2023	55.00	52.00% (3.29%)	27.90% (12.53%)	Not Applicable
9.	Yasons Chemex Care Limited	20.57	40	August 03, 2023	32.00	(8.00%) (0.28%)	Not Applicable	Not Applicable
10.	Pramara Promotions Limited	15.27	63	September 13, 2023	111.00	Not Applicable	Not Applicable	Not Applicable

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

Note:

1. Opening price information as disclosed on the website of the Designated Stock Exchange.
2. Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange.
3. For change in closing price over the closing price as on the listing date, the CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.
4. In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
5. In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.
6. This disclosure is restricted to last 10 issues handled by the Lead Manager.

TABLE 2: SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds Raised (Rs. Cr)	Nos of IPOs trading at discount on 30th Calendar Day from listing date			Nos of IPOs trading at premium on 30th Calendar Day from listing date			Nos of IPOs trading at discount on 180th Calendar Day from listing date			Nos of IPOs trading at premium on 180th 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 %
2020-21	*2	**49.64**	-	-	1	-	-	1	-	-	1	1	-	-
2021-22	**5	**153.99**	1	-	2	1	-	1	1	1	-	-	1	2
2022-23	***7	**131.26**	-	1	1	1	2	2	-	-	3	3	-	1
2023.-24	****3	**47.84**	-	-	1	1	-	-	-	-	-	-	-	-

**The script of Atam Valves Limited and Rangoli Tradecomm Limited were listed on October 06, 2020 and March 22, 2021 respectively.*

*** The script of Rajeshwari Cans Limited, Kuberan Global Edu Solutions Limited, Aashka Hospitals Limited Euro Panel Products Limited and Wherrelz IT Solutions Limited were listed on April 15, 2021, May 05, 2021, September 01, 2021, December 24, 2021 and December 29, 2021 respectively.*

**** The scripts of Sunrise Efficient Marketing Limited, Le Merite Exports Limited, Kesar India Limited, Virtuoso Optoelectronics Limited, Tapi Fruit Processing Limited, Moxsh Overseas Educon Limited and Lead Reclaim and Rubber Products Limited were listed on April 12, 2022, May 09, 2022, July 12, 2022, September 15, 2022, September 22, 2022, December 30, 2022 and February 21, 2023 respectively.*

***** The scripts of Pattech Fitwell Tube Components Limited and Yasons Chemex Care Limited were listed April 21, 2023 and August 03, 2023, respectively, and have not completed 180 calendar days. The script of Pramara Promotions Limited was listed on September 13, 2023 has not completed 30 calendar days.*

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect max. 10 issues (initial public offerings managed by the Lead Manager. Hence, disclosures pertaining to recent 10 issues handled by Lead Manager are provided.

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

(a) Peer Review Auditors' reports dated September 16, 2023, on the Restated Financial Statements by JMR Associates & LLP, Chartered Accountants.
(b) Statement of Tax Benefits dated April 11, 2023 by JMR Associates & LLP, Chartered Accountants.

PREVIOUS PUBLIC OR RIGHTS ISSUE

Except as stated in the chapter titled ***"Capital Structure"*** beginning on page 65 of this Prospectus, we have not made any previous rights and / or public issues during the last Five (5) years and are an "Unlisted Issuer" in terms of SEBI (ICDR) Regulations and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations.

COMMISSION OR BROKERAGE

Since this is an Initial Public Offer of the Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since inception of the Company.

CAPITAL ISSUE DURING THE PREVIOUS THREE (3) YEARS BY ISSUER, LISTED GROUP COMPANIES AND SUBSIDIARIES OF OUR COMPANY

Except as disclosed in Chapter titled ***"Capital Structure"*** beginning on page on page 65 of this Prospectus our Company has not made any capital issue during the previous three (3) years.

Further, Our Company do not have any listed group Companies/ Subsidiaries / Associates.

PERFORMANCE VIS-À-VIS objects;

Except as stated in the chapter titled ***"Capital Structure"*** beginning on page on page 65 of this Prospectus, we have not made any previous rights and / or public issues during the last five (5) years and are an "Unlisted Issuer" in terms of SEBI (ICDR) Regulations and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

None of our Group Companies have their equity shares listed on any stock exchange.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS GRANTED BY SEBI

Our Company has not undertaken any exemption with related to provision of securities law granted by SEBI.

STOCK MARKET DATA FOR OUR EQUITY SHARES

This being an Initial Public Offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The agreement between the Registrar to the Issue and our Company provides for the retention of records with the Registrar to the Issue for a period of at least three years from the last date of dispatch of the letters of Allotment, demat credit and refund orders to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process and UPI may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Applicants, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities) or Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Applicants.

Further, none of our subsidiary companies or Group Companies are listed on any stock exchange, so disclosure regarding mechanism for redressal of investor grievances for our subsidiary companies are not applicable.

SEBI, by way of its circular dated March 16, 2021 as amended by its circulars dated June 2, 2021 and April 20, 2022, has identified the need to put in place measures, in order to streamline the processing of ASBA applications through the UPI Mechanism and redressal of investor grievances arising out of the UPI Mechanism inter alia in relation to delay in receipt of mandates by Bidders for blocking of funds due to systemic issues faced by Designated Intermediaries / SCSBs and failure to unblock funds in cases of partial allotment / non allotment within prescribed timelines and procedures. Pursuant to the circular dated March 16, 2021, SEBI has prescribed certain mechanisms to ensure proper management of investor issues arising out of the UPI Mechanism, including: (i) identification of a nodal officer by SCSBs for the UPI Mechanism; (ii) delivery of SMS alerts by SCSBs for blocking and unblocking of UPI Mandate Requests; (iii) hosting of a web portal by the Sponsor Bank containing statistical details of mandate blocks / unblocks; (iv) limiting the facility of reinitiating UPI Bids to Syndicate Members to once per Bid / Batch; and (v) mandating SCSBs to ensure that the unblock process for non-allotted / partially allotted applications is completed by the closing hours of one Working Day subsequent to the finalisation of the Basis of Allotment.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid / Offer Closing Date, in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, the Bidder shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Bid / Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

In terms of SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular

SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. The following compensation mechanism shall be applicable for investor grievances in relation to Bids made through the UPI Mechanism for public issues, for which the relevant SCSBs shall be liable to compensate the investor:

Scenario	Compensation amount	Compensation period
Delayed unblock for cancelled / withdrawn / deleted applications	₹100 per day or 15% per annum of the Bid Amount, whichever is higher	From the date on which the request for cancellation / withdrawal / deletion is placed on the bidding platform of the Stock Exchanges till the date of actual unblock
Blocking of multiple amounts for the same Bid made through the UPI Mechanism	1. Instantly revoke the blocked funds other than the original application amount and 2. ₹100 per day or 15% per annum of the total cumulative blocked amount except the original Bid Amount, whichever is higher	From the date on which multiple amounts were blocked till the date of actual unblock
Blocking more amount than the Bid Amount	1. Instantly revoke the difference amount, i.e., the blocked amount less the Bid Amount and 2. ₹100 per day or 15% per annum of the difference amount, whichever is higher	From the date on which the funds to the excess of the Bid Amount were blocked till the date of actual unblock
Delayed unblock for non – Allotted / partially Allotted applications	₹100 per day or 15% per annum of the Bid Amount, whichever is higher	From the Working Day subsequent to the finalization of the Basis of Allotment till the date of actual unblock

Further, in the event there are any delays in resolving the investor grievance beyond the date of receipt of the complaint from the investor, for each day delayed, the Book Running Lead Managers shall be liable to compensate the investor ₹100 per day or 15% per annum of the Bid Amount, whichever is higher. The compensation shall be payable for the period ranging from the day on which the investor grievance is received till the date of actual unblock.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

Our Company, the LM and the Registrar to the Offer accept no responsibility for errors, omissions, commission or any acts of SCSBs including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares

applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

The Company shall obtain authentication on the SCORES and shall comply with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013 in relation to redressal of investor grievances through SCORES.

Our Company has constituted a Stakeholders Relationship Committee of the Board vide resolution passed on April 07, 2023. For further details, please refer the chapter titled ***"Our Management"*** beginning on page 144 of this Prospectus.

Our Company has also appointed Komal Khesakani as the Company Secretary and Compliance Officer of our company, for this Issue she may be contacted in case of any pre-issue or post-issue related problems at the following address:

Komal Khesakani

511, 5th Floor, Goldcrest Business Park, LBS Marg,
Opp Shreyes Cinema, Ghatkopar West,
Mumbai, Maharashtra- 400086, India.
Tel No: 022 2500 1717
Email: compliance@1click.co.in
Website: www.1click.co.in

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor compliant during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Exemptions from complying with any provision of securities laws, if any, granted by SEBI

Our Company has not been applied for an exemption from complying with any provisions of securities laws by SEBI.

SECTION VIII – ISSUE INFORMATION
TERMS OF ISSUE

The Equity Shares being issued are subject to the provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, our Memorandum and Articles of Association, SEBI Listing Regulation, the terms of this Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange, the RBI, ROC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

*Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified though its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the "**UPI Circular**") in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface ("**UPI**") and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 ("**UPI Phase II**"). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice.*

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Authority for the Present Issue

This Issue has been authorized by a resolution of our Board passed at their meeting held on April 07, 2023 subject to the approval of shareholders through a special resolution to be passed pursuant to Section 62(1)(c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62(1)(c) of the Companies Act, 2013 passed at the Extra Ordinary General Meeting of the Company held on April 10, 2023.

Ranking of Equity Shares

The Equity Shares being issued and transferred in the issue shall be subject to the provisions of the Companies Act 2013 and our Memorandum and Articles of Association, SEBI ICDR Regulations, SCRA and shall rank pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the chapter titled ***"Main Provisions of the Articles of Association"*** beginning on page 292 of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company.

We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to chapters titled **"*Dividend Policy*"** and ***"Main Provisions of Articles of Association"*** beginning on pages 166 and 292 respectively of this Prospectus.

Face Value and Issue Price

The face value of the Equity Shares is ₹ 10.00/- each and the Issue Price is ₹ 99/- per Equity Share (including premium of ₹ 88/- per Equity Share).

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled **"*Basis for Issue Price*"** beginning on page 88 of this Prospectus.

At any given point of time there shall be only one denomination for the Equity Shares.

The Issue

The Issue comprises a Fresh Issue by our Company. Expenses for the Issue shall be in the manner specified in ***"Objects of the Issue"*** on page no. 78 of this Prospectus.

Compliance with SEBI ICDR Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy in accordance with the provisions of the Companies Act, 2013;
- Right to receive offer/ issue for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and other preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer to the chapter titled **"*Main Provisions of Articles of Association"*** beginning on page 292 of this Prospectus.

Minimum Application Value; Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of 1200 Equity Shares and the same may be modified by EMERGE Platform of NSE Limited from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Issue will be done in multiples of 1200 Equity Share subject to a minimum allotment of 1200 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

In accordance with Regulation 267(2) of the SEBI (ICDR) Regulations 2018 the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

In accordance with Regulation 268 of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be fifty (50) shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by the SCSBs shall be unblocked as per compliance with laws.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Mumbai, Maharashtra, India.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within 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 and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S Securities Act and referred to in this Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Prospectus as "QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within 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 and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S Securities Act and referred to in this Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Prospectus as "QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S Securities Act and the applicable laws

of the jurisdiction where those offers and sales occur. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, the sole or first applicant, along with other joint applicant, may nominate any one (1) person in whom, in the event of the death of sole applicant or in case of Joint Applicants, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance to Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale/transfer/alienation of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

a) to register himself or herself as the holder of the Equity Shares; or
b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Issue

ISSUE OPENS ON	Wednesday, September 27, 2023
ISSUE CLOSES ON	Tuesday, October 03, 2023
FINALISATION OF BASIS OF ALLOTMENT WITH THE DESIGNATED STOCK EXCHANGE	On or about Friday, October 06, 2023
INITIATION OF REFUNDS / UNBLOCKING OF FUNDS FROM ASBA ACCOUNT	On or about Monday, October 09, 2023
CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF ALLOTTEES	On or about Tuesday, October 10, 2023
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON THE STOCK EXCHANGE	On or about Wednesday, October 11, 2023

In terms of Regulation 265 of ICDR Regulations, the Issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.

In terms of Regulation 266 (3) of ICDR Regulations, in case of force majeure, banking strike or similar circumstances or for reason considered necessary by our Company, our Company may, for reasons to be

recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days

UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date

In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Issue LM shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the March 2021 Circular, as amended pursuant to June 2021 Circular shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

The above timetable is indicative and does not constitute any obligation or liability on our Company or the LM.

While the Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchanges are taken within six Working Days of the Bid / Issue Closing Date, or such other period as may be prescribed by the SEBI, the timetable may be extended due to various factors, such as extension of the Bid / Issue Period by our Company in consultation with the LM, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchanges, and delay in respect of final certificates from SCSBs. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock

In terms of the UPI Circulars, in relation to the Issue, the LM will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within six Working Days from the Bid / Issue Closing Date, identifying non-adherence to timelines and processes and analysis of entities responsible for the delay and the reasons associated with it. SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any circulars or notifications from SEBI after the date of the Prospectus may result in changes to the above-mentioned timelines. Further, the Issue procedure is subject to change to any revised SEBI circulars to this effect.

Submission of Application Forms:

Issue period (except the Issue Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. to 5.00 p.m. IST
Issue Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. to 3.00 p.m. IST

**UPI mandate end time and date shall be at 5.00 pm on Bid/Issue Closing Date.*

On the Issue Closing Date, the Applications shall be uploaded until:

1. 4.00 p.m. IST in case of application by QIBs and Non – Institutional Investors and
2. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Retail Individual Investors which may be extended up to such time as deemed fit by the Stock Exchange after taking into account the total number of applications received up to the closure of timings and reported by LM to the Stock Exchange.
3. In case of UPI Mandate, the end time and date shall be 5:00 P.M. on Tuesday, October 10, 2023.

On Bid / Issue Closing Date, extension of time will be granted by the Stock Exchanges only for uploading Bids received by Retail Individual Bidders, after taking into account the total number of Bids received and as reported by the LM to the Stock Exchanges.

The Registrar to the Issue shall submit the details of cancelled / withdrawn / deleted applications to the SCSB's on daily basis within 60 minutes of the Bid closure time from the Bid / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSB's shall unblock such applications by the closing hours of the Working Day.

To avoid duplication, the facility of re-initiation provided to Syndicate Members shall preferably be allowed only once per bid/batch and as deemed fit by the Stock Exchanges, after closure of the time for uploading Bids.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Bids on the Bid/ Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/ Issue Closing Date, and in any case no later than 1:00 p.m. IST on the Bid/ Issue Closing Date. Any time mentioned in this Prospectus is IST. Bidders are cautioned that, in the event a large number of Bids are received on the Bid/ Issue Closing Date, as is typically experienced in public offerings in India, it may lead to some Bids not being uploaded due to lack of sufficient time to upload. Such Bids that cannot be uploaded will not be considered for allocation under this Issue. Bids and any revision to the Bids, will be accepted only during Working Days, during the Bid/ Issue Period. Bids will be accepted only during Monday to Friday (excluding any public holiday), during the Bid/Issue period. Investors may please note that as per letter no. List/smd/sm/2006 dated July 3, 2006 and letter no. NSE/IPO/25101- 6 dated July 6, 2006 issued by BSE and NSE respectively, Bids and any revision in Bids shall not be accepted on Saturdays and public holidays as declared by the Stock Exchanges. Bids by ASBA Bidders shall be uploaded by the relevant Designated Intermediary in the electronic system to be provided by the Stock Exchanges.

The Designated Intermediaries shall modify select fields uploaded in the Stock Exchange Platform during the Bid/Issue Period till 5.00 pm on the Bid/Issue Closing Date after which the Stock Exchange(s) send the bid information to the Registrar to the Issue for further processing.

Our Company in consultation with the LM, reserve the right to revise the Price or size during the Bid/ Issue Period in accordance with the SEBI ICDR Regulations. The revision in the Price shall not exceed 20% size or amount move up or down to the extent of 20% of size or price

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the (Issue) period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from NSE EMERGE may be taken as the final data for the purpose of Allotment

Minimum Subscription

In the event our Company does not receive (i) a minimum subscription of 90% of the Fresh Issue, and (ii) a subscription in the Issue as specified under Rule 19(2)(b) of the SCRR, including through devolvement of Underwriters, as applicable, within sixty (60) days from the date of Issue Closing Date, or if the subscription level falls below the thresholds mentioned above after the Issue Closing Date, on account of withdrawal of applications or after technical rejections or any other reason, or if the listing or trading permission is not obtained from the Stock Exchanges for the Equity Shares being offered under the Prospectus, our Company shall forthwith refund the entire subscription amount received in accordance with applicable law including the SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021. If there is a delay beyond four days, our Company and every Director of our Company who is an officer in default, to the extent applicable, shall pay interest as prescribed under applicable law.

Further, in accordance with Regulation 268 (1) of the SEBI ICDR Regulations, our Company shall ensure that the number of prospective Allottees to whom the Equity Shares will be Allotted will be not less than 50 failing which the entire application money shall be unblocked in the respective ASBA Accounts of the Bidders. In case of delay, if any, in unblocking the ASBA Accounts within such timeline as prescribed under applicable laws, our Company shall be liable to pay interest on the application money in accordance with applicable laws.

Arrangements for Disposal of Odd Lots

The trading of the equity shares will happen in the minimum contract size of 1200 Equity shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the EMERGE Platform of NSE Limited.

Withdrawal of the Issue

Our Company in consultation with the Lead Manager, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one (1) working day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange on which

Equity Shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the Public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final ROC approval of the Prospectus after it is registered with the ROC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue, our Company shall file a fresh Draft Prospectus.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for lock-in of the Pre-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter titled **"*Capital Structure*"** beginning on page 65 of this Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the chapter titled **"*Main Provisions of the Articles of Association"*** beginning on page 292 of this Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Migration to Main Board

The Company may be migrated to Main Board pursuant to Regulation 277 of the SEBI (ICDR) Regulation and in accordance to that Securities Exchange Board of India (SEBI) vide Circular Nos. CIR/MRD/DSA/17/2010 dated May 18, 2010 has stipulated the requirements for migration from SME platform to main board.

The migration policy of NSE was intimated vide circular Download Ref. No.: NSE/SME/26110 dated March 10, 2014, further revised vide circular Download Ref. No. NSE/SME/37551 dated April 18, 2018 and NSE/SME/47077 dated January 21, 2021 and NSE/SME/56427 dated April 20, 2023. The migration eligibility of NSE is notified on https://www.nseindia.com/resources/exchange-communication-circulars and as amended time to time.

Market Making

The shares offered though this issue is proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the EMERGE Platform of National Stock Exchange of India Limited for a minimum period of three (3) years from the date of listing of shares offered though this Prospectus. For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker please see ***"General Information"*** beginning on page 55 of this Prospectus

New Financial Instruments

As on the date of this Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

Application by eligible NRIs, FPIs Registered with SEBI, VCFs, AIFs registered with SEBI and QFIs is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extent Guidelines of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors. The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Allotment of Equity Shares Only in Dematerialized Form

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be Allotted only in dematerialized form.

As per the existing SEBI ICDR Regulations, 2018 the trading of the Equity Shares shall only be in dematerialized form for all investors.

In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Prospectus:

- Tripartite agreement dated February 02, 2023, among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated February 06, 2023 among NSDL, our Company and the Registrar to the Issue

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of getting Allotment of the Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue Face value capital does not exceeds Rs. 10 crores, shall issue shares to the public and propose to list the same on the EMERGE Platform of NSE Limited. For further details regarding the salient features and terms of such an issue please refer chapter titled ***"Terms of the Issue"*** and ***"Issue Procedure"*** on page 242 and 254 respectively of this Prospectus.

Public issue of 10,00,800 equity shares of face value of Rs. 10.00/- each for cash at a price of Rs. 99 per equity share including a share premium of Rs. 88 per equity share (the "issue price") aggregating Rs. 990.79 Lakhs ("the issue") by our company.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	9,48,000*	52,800
Percentage of Issue Size available for allocation	94.72%	5.28%
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 1200 Equity Shares and Further allotment in multiples of 1200 Equity Shares each.	Firm Allotment
Mode of Application	Retail Individual Investor may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI ID) shall apply through ASBA process only.	Through ASBA mode Only.
Minimum Application Size	**For QIB and NII:** Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Value exceeds ₹ 2,00,000 **For Retail Individuals:** Such number of equity Shares so that the Application Value does not exceed ₹ 2,00,000/-	1200 Equity Shares
Maximum Bid	**For QIB and NII:** Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Size does not exceed the Net Issue. **For Retail Individuals**: Such number of equity Shares so that the Application Value does not exceed ₹ 2,00,000/-	1200 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	1200 Equity Shares	1200 Equity Shares, However the Market Maker may accept odd lots if any in the market as

Particulars	Net Issue to Public	Market Maker Reservation Portion
		required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

*This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please refer to the chapter titled **"Issue Structure"** on page 207 of this Prospectus.*

(1) Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253(2) of the SEBI (ICDR) Regulations, 2018 shall be made as follows:

a) Minimum fifty per cent to retail individual investors; and

b) Remaining to:

(i) individual applicants other than retail individual investors; and

(ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

(2) In case of ASBA Applicants, the SCSB shall be authorised to block such funds in the bank account of the ASBA Applicant (including retail applicants applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

Note: If the retail individual investor category is entitled to more than the allocated portion on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage

Note:

1. *In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated in accordance with the applicable law by the intermediary responsible for causing such delay in unblocking. The Lead Managers shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Applicant shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 which for the avoidance of

doubt shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs to the extent applicable

*This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details please refer chapter titled **"Issue Procedure"** beginning on page 254 of this Prospectus.*

ISSUE PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the "General Information Document"), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchange and the LM. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue, especially in relation to the process for Applications by Retail Individual Bidders through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ("UPI") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applications with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"), Further pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. The final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on/or after May 1, 2021, except as amended pursuant to SEBI

circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are deemed to form part of this Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of Rs. 100 per day for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

The revisions of the circular dated June 02, 2021 are elaborated as under: -

- SCSB's shall continue to send SMS alerts during the actual block/debit/unblock of UPI mandate in the prescribed format, the details of total number of shares applied/allotted/non-allotted etc. shall be included in SMS for Public Issues opening on/after January 01, 2022.
- The automated web portal shall be live and operational after due testing and mock trials with the CUG entities for Public Issues opening on or after October 01, 2021. The requisite information on this automated portal shall be updated periodically in intervals not exceeding two hours.
- In the interim, for the Public Issues opening from the date of this circular and till the automated web portal is live and operational, the Sponsor Banks shall send the details to the e-mail address of CUG entities periodically in intervals not exceeding three hours. In case of exceptional events viz., technical issues with UPI handles/PSPs/TPAPS/SCSB's etc., the same shall be intimated immediately to the CUG entities so as to facilitate the flow of information in the Public Issue process.
- The Stock Exchanges and Book Running Lead Managers shall facilitate providing the requisite data of CUG entities to Sponsor Bank for the development of automated web portal. Such information shall be provided to the Sponsor Bank before opening of the Public Issue.
- The Registrar to the Issue shall provide the allotment/ revoke files to the Sponsor Bank by 8:00 PM on T+3 i.e., the day when the Basis of Allotment (BOA) has to be finalized.
- The Sponsor Bank shall execute the online mandate revoke file for Non-Allottees/ Partial Allottees and provide pending applications for unblock, if any, to the Registrar to the Issue, not later than 5:00 PM on BOA+1.
- Subsequent to the receipt of the pending applications for unblock from the Sponsor Bank, the Registrar to the Issue shall submit the bank-wise pending UPI applications for unblock to the SCSBs, not later than 6:30 PM on BOA+1 and ensure that the unblocking is completed on T+4.

Our Company and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and is not liable for any amendment, modification or change in the applicable law, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their application are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Prospectus and this Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form. Further, the Company and the LM are not liable for any adverse occurrences' consequent to the implementation of the UPI Mechanism for application in this Issue.

PHASED IMPLEMENTATION OF UNIFIED PAYMENTS INTERFACE

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

Phase I:

This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual had the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six working days.

Phase II:

This phase has become applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is continued till further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be is replaced by the UPI payment mechanism. However, the time duration from public issue closure to listing continues to be six working days during this phase.

Phase III:

The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing is proposed to be reduced to three working days.

The Offer will be made under UPI Phase II of the UPI Circular, unless UPI Phase III of the UPI Circular becomes effective and applicable on or prior to the Bid/Offer Opening Date.

Pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, issued by SEBI, as amended by the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 (the "**UPI Streamlining Circular**"), SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Streaming Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Applicants to be unblocked no later than one day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalized under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the post–Offer LM will be required to compensate the concerned investor.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using UPI.

Our Company will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Bidders using the UPI.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the LM. Further, pursuant to SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all Retail Individual Bidders applying in public issues where the application amount is up to ₹500,000 shall use UPI and shall also provide their UPI ID in the Bid cum Application Form submitted with any of the entities mentioned herein below:

i. a syndicate member;
ii. a stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity);
iii. a depository participant (whose name is mentioned on the website of the stock exchange as eligible for this activity);
iv. a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for this activity).

FIXED PRICE ISSUE PROCEDURE

The Issue is being made under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through a Fixed Price Process. Wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including Corporate Bodies or Institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange are required to submit their Applications to the Application Collecting Intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the

Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

Investors should note that Equity Shares will be allotted to successful Applicants in dematerialized form only. The Equity Shares on Allotment shall be traded only in the dematerialize segment of the Stock Exchange, as mandated by SEBI. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for RII Applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. However, the Investors may get the Equity Shares rematerialized subsequent to the allotment.

ELECTRONIC REGISTRATION OF APPLICATIONS

a) The Designated Intermediary may register the Application using the online facilities of the Stock Exchange. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the online facilities for Fixed Process on a regular basis before the closure of the Issuer.
b) On the Application/Issuer Closing Date, the Designated Intermediaries may upload the Applications till such time as may be permitted by the Stock Exchange and as disclosed in the Prospectus.

Only Applications that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 1:00 p.m. IST on the next Working Day following the Application/Issuer Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Application/Issuer Period after which the Stock Exchange send the information to the Registrar to the Issue for further processing**.**

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI ICDR Regulations, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

AVAILABILITY OF DRAFT PROSPECTUS, PROSPECTUS AND APPLICATION FORMS

Copies of the Application Form and the Prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Prospectus / Prospectus. All the Applicants (other than Anchor Investor and Retail Individual Investor using UPI Payment Mechanism) shall mandatorily participate in the Issue only through the ASBA process for application. ASBA applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to bid using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail

Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Bid cum Application Forms) and the Bid cum Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Resident Indians / Eligible NRIs applying on a non-repatriation basis (ASBA)	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue*

**Excluding electronic Application Form.*

In case of ASBA Forms, the relevant Designated Intermediaries shall upload the relevant Bid details in the electronic bidding system of the Stock Exchanges and the Stock Exchanges shall accept the ASBA applications in their electronic bidding system only with a mandatory confirmation on the application monies blocked. Designated Intermediaries (other than SCSBs) shall submit/deliver the ASBA Forms (except Bid cum Application Forms submitted by UPI Bidders Bidding using the UPI Mechanism) to the respective SCSB, where the Bidder has a bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank(s). For UPI Bidders using the UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Banks on a continuous basis to enable the Sponsor Banks to initiate a UPI Mandate Request to such UPI Bidders for blocking of funds. The Sponsor Banks shall initiate request for blocking of funds through NPCI to UPI Bidders, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. In accordance with the Exchange Circulars, for all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Issue Closing Date ("Cut-Off Time"). Accordingly, UPI Bidders should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. Further, modification of Bids shall be allowed in parallel during the Bid/Issue Period until the Cut-Off Time. The NPCI shall maintain an audit trail for every Bid entered in the Stock Exchanges bidding platform, and the liability to compensate UPI Bidders (Bidding through UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Banks, NPCI or the issuer bank) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the issuer bank. The Sponsor Banks and the Bankers to the Issue shall provide the audit trail to the LM for analysing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Sponsor Banks will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Banks will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the LM in the format and within the timelines as specified under the UPI Circulars. Sponsor Banks and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis.

The Sponsor Banks shall host a web portal for intermediaries (closed user group) from the date of Bid/Issue Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Issue Bidding process.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

Participation by Promoters, Promoter Group, the LM, associates and affiliates of the LM and the Syndicate Members and the persons related to Promoters, Promoter Group, LM and the Syndicate Members

The LM and the Syndicate Members shall not be allowed to purchase the Equity Shares in any manner, except towards fulfilling their underwriting obligations.

Further, the Promoters and members of the Promoter Group shall not participate by applying for Equity Shares in the Issue, except in accordance with the applicable law.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within 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 and applicable state securities laws.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

MAXIMUM AND MINIMUM APPLICATION SIZE

For Retails Individual Applicants

The Application must be for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs. 2,00,000. In case of revision of Applications, the Retail Individual Investors have to ensure that the Application Price does not exceed Rs. 2,00,000**.**

For Other than Retail Individual Investors (Non-Institutional Investors and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs. 2,00,000 and in multiples of 1200 Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant and Non-Institutional Investor cannot withdraw its Application after the Issue Closing Date and is required to pay 100% Bid Amount upon submission of Bid.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

Participation by associates/affiliates of Lead Manager

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to

Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Category where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Option to Subscribe to the Issue

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialised subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.
3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

Application By HUF

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: "Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals

Application by Mutual Funds

As per the current regulations, the following restrictions are applicable for investments by mutual funds:

Application made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one (1) scheme of the mutual fund will not be treated as multiple Applications, provided, that the Applications clearly indicate the scheme concerned for which the Application has been made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be attached with the Application Form. Failing this, our Company reserves the right to reject their Application in whole or in part, in either case, without assigning any reason thereof.

No mutual fund scheme shall invest more than 10% of its net asset value in the equity shares or equity related instruments of any single Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid-up share capital carrying voting rights.

Application by Indian Public including eligible NRIs applying on Non-Repatriation

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors (other than minor having valid depository accounts as per demographic details provided by the depositary), Foreign Nationals, Non Residents (except for those applying on non-repatriation), trusts (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF.

Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

Application by Eligible NRIs

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRIs Bidding on a repatriation basis should authorise their SCSBs or confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident External Accounts ("NRE Account"), or Foreign Currency Non-Resident Accounts ("FCNR Account"), and Eligible NRIs bidding on a non-repatriation basis should authorise their SCSBs or confirm or accept the UPI Mandate Request (in case of UPI Bidders Bidding through the UPI Mechanism) to block their Non-Resident Ordinary ("NRO") accounts for the full Bid amount, at the time of submission of the Bid cum Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA regulations. NRIs applying in the Issue through the UPI Mechanism are advised to enquire with the relevant bank, whether their account is UPI linked, prior to submitting a Bid cum Application Form.

In accordance with the FEMA Rules, the total holding by any individual NRI, on a repatriation basis, shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company. Pursuant to the special resolution dated January 31, 2022 by the Shareholders, the aggregate ceiling of 10% was raised to 24%.

Eligible NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the SEBI UPI Circulars). Further, subject to applicable law, Eligible NRIs may use Channel IV (as specified in the SEBI UPI Circulars) to apply in the Issue, provided the UPI facility is enabled for their NRE/NRO accounts.

Eligible NRIs Bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in colour).

Eligible NRIs Bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

For details of restrictions on investment by NRIs, please refer to the chapter titled ***"Restrictions on Foreign Ownership of Indian Securities"*** on 290 of the Prospectus.

Application by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly or indirectly, having common ownership of more than 50% or common control)) shall be below 10% of our post-Issue Equity Share capital on a fully diluted basis. In case the total holding of an FPI, or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis, the total investment made by the FPI, or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements. Further, the total holdings of all FPIs put together, with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates (i.e., up to 100%). In terms of the FEMA Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company in

consultation with LM, reserve the right to reject any Bid without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non-Residents (blue in colour).

To ensure compliance with the above requirement, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalisation of the Basis of Allotment, the Registrar shall (i) use the PAN issued by the Income Tax Department of India for checking compliance for a single FPI; and (ii) obtain validation from Depositories for the FPIs who have invested in the Issue to ensure there is no breach of the investment limit, within the timelines for issue procedure, as prescribed by SEBI from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines, and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI is permitted to issue, subscribe to, or otherwise deal in offshore derivative instruments, directly or indirectly, only if it complies with the following conditions:

(a) such offshore derivative instruments are issued only by persons registered as Category I FPIs;

(b) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs;

© such offshore derivative instruments are issued after compliance with the 'know your client' norms as specified by SEBI; and

(d) such other conditions as may be specified by SEBI from time to time.

An FPI is required to ensure that the transfer of an offshore derivative instruments issued by or on behalf of it, is subject to (a) the transfer being made to persons which fulfil the criteria provided under Regulation 21(1) of the SEBI FPI Regulations (as mentioned above from points (a) to (d)); and (b) prior consent of the FPI is obtained for such transfer, except in cases, where the persons to whom the offshore derivative instruments are to be transferred, are pre-approved by the FPI.

Bids by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids:

- FPIs which utilise the multi-investment manager structure;
- Offshore derivative instruments which have obtained separate FPI registration for ODI and proprietary derivative investments;
- Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration;
- FPI registrations granted at investment strategy level/sub fund level where a collective investment scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager.
- Multiple branches in different jurisdictions of foreign bank registered as FPIs;
- Government and Government related investors registered as Category 1 FPIs; and
- Entities registered as collective investment scheme having multiple share classes.

The Bids belonging to any of the above mentioned seven structures and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares allotted in the Bid may be proportionately distributed to the applicant FPIs (with same PAN).

In order to ensure valid Bids, FPIs making multiple Bids using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation along with each of their Bid cum Application Forms that the relevant FPIs making multiple Bids utilize any of the above-mentioned structures and indicate the name of their respective investment managers in such confirmation. In the absence of such compliance from the relevant FPIs with the operational guidelines for FPIs and designated

Depository Participants issued to facilitate implementation of SEBI FPI Regulations, such multiple Bids shall be rejected.

Participation of FPIs in the Issue shall be subject to the FEMA Rules.

Application by SEBI registered VCFs, AIFs and FVCIs

SEBI VCF Regulations and SEBI FVCI Regulations inter alia prescribe the investment restrictions on the VCFs and FVCIs registered with SEBI. Further, SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

Accordingly, the holding by any individual VCF registered with SEBI in one (1) venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds, in the aggregate, in certain specified instruments, which includes subscription to an initial public offering.

Category I and II AIFs cannot invest more than 25% of their corpus in one (1) investee Company. A category III AIF cannot invest more than 10% of their investible funds in one (1) investee Company. A venture capital fund registered as a category I AIF, as defined in SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under SEBI AIF Regulations shall continue to be regulated by SEBI VCF Regulations until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of SEBI AIF Regulations.

Further, according to SEBI ICDR Regulations, the shareholding of VCFs and category I AIFs or FVCI held in a Company prior to making an initial public offering would be exempt from lock-in requirements provided that such equity shares held are locked in for a period of at least one (1) year from the date of purchase by such VCF or category I AIFs or FVCI.

All non-resident investors should note that refunds (in case of Anchor Investors), dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Our Company or the LM will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Application by provident funds/ pension funds

In case of Applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs. 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject their application, without assigning any reason thereof

Application by limited liability partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject their application without assigning any reason thereof.

Application by Banking Companies

In case of Application made by banking companies registered with the RBI, certified copies of: (i) the certificate of registration issued by the RBI, and (ii) the approval of such banking Company's investment committee are required to be attached to the Application Form, failing which our Company reserves the right to reject any Application by a banking Company, without assigning any reason therefor.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Master Direction – Reserve

Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee Company or 10% of the banks' own paid-up share capital and reserves, whichever is less.

Further, the aggregate investment by a banking Company in subsidiaries and other entities engaged in financial and non-financial services Company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking Company may hold up to 30% of the paid-up share capital of the investee Company with the prior approval of the RBI provided that the investee Company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Application by Insurance Companies

In case of Bids made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be attached to the Bid cum Application Form. Failing this, the Company in consultation with LM, reserve the right to reject any Bid without assigning any reason thereof. The exposure norms for insurers are prescribed under Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDA Investment Regulations"), and are based on investments in the equity shares of a company, the entire group of the investee company and the industry sector in which the investee company operates. Bidders are advised to refer to the IRDA Investment Regulations for specific investment limits applicable to them and shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

Application by SCSBs

SCSBs participating in the Issue are required to comply with the terms of SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

Application by Systemically Important Non-Banking Financial Companies

In case of Application made by systemically important non-banking financial companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application, without assigning any reason thereof. Systemically important non-banking financial companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

Application under Power of Attorney

registered societies, FIIs, FPIs, Mutual Funds, Eligible QFIs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund, provident funds with a minimum corpus of ₹ 2,500 Lakhs and pension funds with a minimum corpus of ₹ 2,500 Lakhs (in each case, subject to applicable law and in accordance with their respective constitutional documents), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject their Application in whole or in part, in either case, without assigning any reasons thereof.

Our Company in consultation with the LM, in their absolute discretion, reserve the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form, subject to such terms and conditions that our Company in consultation with the LM, may deem fit.

Application by OCBs

In accordance with RBI regulations, OCBs cannot participate in this Issue.

Bids by provident funds/pension funds

In case of Bids made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 250 million, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with LM reserve the right to reject any Bid, without assigning any reason therefor.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus, when filed. Applicants are advised to make their independent investigations and ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable laws or regulation and as specified in the Prospectus, when filed.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

Lists of banks that have been notified by SEBI to act as SCSB (Self-Certified Syndicate Banks) for the ASBA Process are provided on http://www.sebi.gov.in. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER/SCSBS/REGISTRAR AND SHARE TRANSFER AGENTS/DEPOSITORY PARTICIPANTS/STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED

ASBA Process and Electronic Registration of Application

Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ("ASBA Account") is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled

mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER/SCSBS/REGISTRAR AND SHARE TRANSFER AGENTS/DEPOSITORY PARTICIPANTS/STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED.

Information for Applicants

The relevant Designated Intermediary will enter a maximum of three Bids at different price levels opted in the Bid cum Application Form and such options are not considered as multiple Bids. It is the Bidder's responsibility to obtain the acknowledgment slip from the relevant Designated Intermediary. The registration of the Bid by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/Allotted. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind. When a Bidder revises his or her Bid, he /she shall surrender the earlier Acknowledgement Slip and may request for a revised acknowledgment slip from the relevant Designated Intermediary as proof of his or her having revised the previous Bid.

In relation to electronic registration of Bids, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the LM are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus or the Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

Who can apply?

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Terms of payment

The entire Issue price of Rs. 99/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment Mechanism

The Applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the bid Amount (issue price) in the bank account specified in the Application Form. The SCSB shall keep the bid Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the bid Amount. However, Non-Retail Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Bid Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Bid Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Bid by the ASBA Bidder, as the case may be.

PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to stream line the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Retail Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Who can apply through UPI Mode:

Only Retail Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

Process

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in**.**

Blocking of Funds:

a) Investors shall create UPI ID

b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form

c) Thereafter, intermediary shall upload the bid details and UPI ID in the electronic bidding system of the Stock Exchange

d) Stock Exchange shall validate the bid details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission

e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds

f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

UNBLOCKING OF FUNDS:

a) After the issue close day, the RTA on the basis of bidding and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.

b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds

c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, RIIs would continue to have an option to modify or withdraw the bid till the closure of the issue period. For each such modification of application, RIIs shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

REJECTION GROUNDS UNDER UPI PAYMENT MECHANISM

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.

LIST OF BANKS PROVIDING UPI FACILITY

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018).

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Designated Intermediary will register the Applications using the on-line facilities of the Stock Exchanges. There will be at least one on-line connectivity facility in each city, where a stock exchange is located in India and where Applications are being accepted. The Lead Manager, our Company and the Registrar are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary or (iv) Applications accepted and uploaded without blocking funds.
2. The Designated Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary and (iv) Applications accepted and uploaded without blocking funds. It shall be presumed that for Applications uploaded by the Designated Intermediary, the full Application Amount has been blocked.
3. In case of apparent data entry error either by the Designated Intermediary in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to Stock Exchange.
4. The Designated Intermediary will undertake modification of selected fields in the Application details already uploaded within before 1.00 p.m. of the next Working Day from the Issue Closing Date.
5. The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available with the Designated Intermediary and their authorized agents during the Issue Period. The Designated Branches or the Agents of the Designated Intermediary can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities on a regular basis. On the Issue Closing Date, the Designated Intermediary shall upload the Applications till such time as may be permitted by the Stock Exchanges. This information will be available with the Lead Manager on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
6. At the time of registering each Application submitted by an Applicant, Designated Intermediary shall enter the following details of the investor in the on-line system, as applicable:

a) Name of the Applicant;

b) IPO Name;

c) Application Form number;

d) Investor Category;

e) PAN (of First Applicant, if more than one Applicant);

f) DP ID of the demat account of the Applicant;

g) Client Identification Number of the demat account of the Applicant;

h) UPI ID (RIIs applying through UPI Mechanism)

i) Numbers of Equity Shares Applied for;

j) Location of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and

k) Bank account number

l) In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic Application Form number which shall be system generated.

7. The Designated intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.

8. Such acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.

9. In case of QIB Applicants, the Lead Manager has the right to accept the Application or reject it. However, the rejection should be made at the time of receiving the Application and only after assigning a reason for such rejection in writing. In case on Non-Institutional Applicants and Retail Individual Applicants, Applications would be rejected on the technical grounds.

10. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

11. Only Applications that are uploaded on the online IPO system of the Stock Exchanges shall be considered for allocation/Allotment. The Designated Intermediary will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the PAN, DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar will receive this data from the Stock Exchanges and will validate the electronic Application details with depository's records. In case no corresponding record is available with depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such Applications are liable to be rejected.

WITHDRAWAL OF APPLICATIONS

RIIs can withdraw their applications until Issue Closing Date. In case a RII wishes to withdraw the applications during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB or Sponsor Bank in the ASBA Account.

The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

SIGNING OF UNDERWRITING AGREEMENT

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. If the Issuer does not receive the subscription of 100% of the Issue through this Issue document including devolvement of Underwriter within sixty days from the date of closure of the Issue, the Issuer shall forthwith refund the entire subscription amount received within the time limit as prescribed under the SEBI (ICDR) Regulations and Companies Act, 2013

The issue is 100% Underwritten. For further details please refer to the Chapter titled **"*General Information*"** on page 55 of this Prospectus.

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

In terms of Regulation 260 of the SEBI (ICDR) Regulations, 2018, the Issue is 100% underwritten. For details of underwriting arrangement, please refer to the chapter titled ***General Information*"** on page 55 of this Prospectus.

Further, in accordance with Regulation 267 of the SEBI (ICDR) Regulations, 2018, the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

FILING OF THE PROSPECTUS

For filing details, please refer to the Chapter titled **"*General Information*"** beginning on page 55 of this Prospectus.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, the Company shall, after filing the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where registered office of the Company is situated.

PRICE DISCOVERY AND ALLOCATION OF EQUITY SHARES

a) The Issue is being made through the Fixed Price Process where in up to Equity Shares shall be reserved for Market Maker. Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid Application being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non-Retail Applicants.

b) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange.

c) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.

d) In terms of SEBI Regulations, Non-Retail Investors shall not be allowed to either withdraw or lower the size of their applications at any stage.

e) Allotment status details shall be available on the website of the Registrar to the Issue.

ISSUANCE OF ALLOTMENT ADVICE

Upon approval of the Basis of Allotment by the Designated stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

i. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.

ii. **Issuer will ensure that:** (i) the allotment of the equity shares; and (ii) initiate corporate action for credit of shares to the successful applicant's Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

iii. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

ISSUANCE OF CONFIRMATION ALLOCATION NOTE ("CAN")

a) A physical book is prepared by the Registrar on the basis of the Application Forms received from Investors. Based on the physical book and at the discretion of the Company in consultation with the LM, selected Investors will be sent a CAN and if required, a revised CAN.

b) In the event that the Issue Price is higher than the Investor Allocation Price: Investors will be sent a revised CAN within 1 (one) day of the Pricing Date indicating the number of Equity Shares allocated to such Investor and the pay-in date for payment of the balance amount. Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Investors.

c) In the event the Issue Price is lower than the Investor Allocation Price: Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

DESIGNATED DATE

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

GENERAL INSTRUCTIONS

Applicants are requested to note the additional instructions provided below.

Do's:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their bids through the ASBA process only;
2. Read all the instructions carefully and complete the Application Form;
3. Ensure that the details about the PAN, UPI ID (if applicable), DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
4. Ensure that your Application Form, bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Collection Centre within the prescribed time, except in case of electronic for Retail Individual Investors using UPI mechanism, may submit their ASBA forms with Designated Intermediary and ensure that it contains the stamp of such Designated Intermediary;
5. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;

6. If the first applicant is not the ASBA account holder (or the UPI- linked bank account holder as the case may be), ensure that the Application Form is signed by the ASBA account holder (or the UPI-linked bank account holder as the case may be). Ensure that you have mentioned the correct bank account number and UPI ID in the Application Form;
7. All Applicants (other than Anchor Investors and RII using UPI Mechanism) should apply through the ASBA process only. RII not using UPI mechanism, should submit their application form directly with SCSB's and not with any designated intermediary.
8. With respect to Applications by SCSBs, ensure that you have a separate account in your own name with any other SCSB having clear demarcated funds for applying under the ASBA process and that such separate account (with any other SCSB) is used as the ASBA Account with respect to your Application;
9. Ensure that you request for and receive a stamped acknowledgement of your application;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;
11. Instruct your respective banks to not release the funds blocked in the ASBA Account under the ASBA process. Retail Individual Investors using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment, in a timely manner.
12. Submit revised Applications to the same Designated Intermediary, as applicable, through whom the original Application was placed and obtain a revised TRS;
13. Except for Applications (i) on behalf of the central or state governments and the officials appointed by the courts, who, in terms of SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market and (ii) Applications by persons resident in the state of Sikkim, who, in terms of SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the central or the state government and officials appointed by the courts and for Applicants residing in the state of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same. All other applications in which PAN is not mentioned will be rejected.
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that thumb impressions and signatures other than in the languages specified in the eighth schedule to the Constitution of India are attested by a magistrate or a notary public or a special executive magistrate under official seal;
16. Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
17. Ensure that the category and sub-category under which the Application is being submitted is clearly specified in the Application Form;
18. Ensure that in case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. If you are resident outside India, ensure that Applications by you are in compliance with applicable foreign and Indian laws;

20. Since the allotment will be in dematerialised form only, Applicants should note that in case the DP ID, the Client ID, UPI ID (where applicable) and the PAN mentioned in the Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, match with the DP ID, Client ID (where applicable) and PAN available in the Depository database otherwise liable to be rejected; Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;

21. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;

22. Ensure that you have correctly signed the authorization /undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;

23. Ensure that you have mentioned the correct ASBA Account number (for all Bidders other than Retail Individual Investors Bidding using the UPI Mechanism) in the Bid cum Application Form and such ASBA account belongs to you and no one else. Further, Retail Individual Investors using the UPI Mechanism must also mention their UPI ID and shall use only his/her own bank account which is linked to his/her UPI ID;

24. Retail Individual Investors Bidding using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking is UPI 2.0 certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries;

25. Retail Individual Investors Bidding using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. Retail Individual Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected;

26. Applicants, other than Retail Individual Investors using the UPI Mechanism, shall ensure that they have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the Application Form to the relevant Designated Intermediaries;

27. Ensure that the depository account is active, the correct DP ID, Client ID and the PAN are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID and the PAN entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID and PAN available in the Depository database;

28. Note that in case the DP ID, UPI ID (where applicable), Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, UPI ID (where applicable), Client ID and PAN available in the Depository database, then such Bids are liable to be rejected;

29. In case of ASBA Applicants (other than Retail Individual Investors using UPI Mechanism), ensure that while Bidding through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at http://www.sebi.gov.in);

30. Once the Sponsor Bank Issues the UPI Mandate Request, the Retail Individual Investors would be required to proceed to authorise the blocking of funds by confirming or accepting the UPI Mandate Request;
31. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
32. Retail Individual Investors who wish to revise their applications using the UPI Mechanism, should submit the revised Application with the Designated Intermediaries, pursuant to which Retail Individual Investors should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in the Retail Individual Investors ASBA Account.
33. Retail Individual Investors using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a Retail Individual Investor shall be deemed to have verified the attachment containing the application details of the Retail Individual Investor in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;
34. Retail Individual Investors applied using the UPI Mechanism should mention valid UPI ID of only the applicant (in case of single account) and of the first applicant (in case of joint account) in the Application Form;
35. Retail Individual Investors using the UPI Mechanism who have revised their applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner;
36. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
37. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form;
38. Retail Individual Investors shall ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Issue Closing Date.

Further, investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes (CBDT) on February 13, 2020, and press release dated June 25, 2021.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;
3. Do not Bid on another Bid cum Application Form after you have submitted a Bid to a Designated Intermediary;
4. Do not pay the Application Amount in cash, cheque, by money order or by postal order or by stock invest or any mode other than stated herein;

5. Do not send Application / ASBA Forms by post, instead submit the same to the Designated Intermediary only;
6. Do not submit the Application Forms with the Banker(s) to the Issue (assuming that such bank is not a SCSB), our Company, the LM or the Registrar to the Issue (assuming that the Registrar to the Issue is not one of the RTAs) or any non-SCSB bank;
7. Do not apply on an Application Form that does not have the stamp of the Designated Intermediary;
8. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
9. If you are a Retail Individual Applicant, do not apply for an exceeding ₹ 200,000;
10. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. As an ASBA Applicant, do not submit the Application without ensuring that funds equivalent to the entire Application Amount are available to be blocked in the relevant ASBA Account and as in the case of Retail Individual Investors using the UPI Mechanism shall ensure that funds equivalent to the entire application amount are available in the UPI linked bank account where funds for making the bids are available.
13. Do not fill up the Application Form such that the Equity Shares Bid for exceeds the Issue size and/ or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of this Prospectus;
14. As an ASBA Applicant, do not instruct your respective banks to release the funds blocked in the ASBA Account;
15. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
16. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;
17. Do not submit your Bid after 3.00 pm on the Issue/Issue Closing Date;
18. If you are a QIB, do not submit your Application after 3.00 pm on the Issue Closing Date for QIBs;
19. If you are a Non-Institutional Applicant or Retail Individual Applicant, do not submit your Application after 3.00 pm on the Issue Closing Date;
20. Do not submit an Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
21. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
22. If you are a UPI Bidder and are using UPI mechanism, do not submit more than one Bid cum Application Form for each UPI ID
23. Do not submit an Application if you are not competent to contract under the Indian Contract Act, 1872, (other than minors having valid depository accounts as per Demographic Details provided by the Depositories);

24. If you are a QIB or a Non-Institutional Applicant, do not withdraw your Application or lower the size of your Application (in terms of quantity of the Equity Shares or the Application Amount) at any stage;
25. Do not submit ASBA Forms at a location other than the Specified Locations or to the brokers other than the Registered Brokers at a location other than the Broker Centres; and
26. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID (where applicable) or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
27. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are available for blocking in the relevant ASBA Account or in the case of UPI Bidders Bidding using the UPI Mechanism, in the UPI-linked bank account where funds for making the Bid are available;
28. Do not submit a Bid cum Application Form with third party UPI ID or using a third-party bank account (in case of Bids submitted by Retail Individual Investors using the UPI Mechanism)
29. Do not submit a Bid using UPI ID, if you are not a RIB
30. Do not Bid for Equity Shares more than what is specified by respective Stock Exchange for each category
31. Do not submit an Application Form with third party ASBA Bank Account or UPI ID (in case of Bids submitted by RIB Bidder using the UPI Mechanism)
32. Do not submit a Bid using UPI ID, if you are not a UPI Bidder;
33. Do not Bid for Equity Shares more than specified by respective Stock Exchanges for each category;
34. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Bidders using the UPI Mechanism
35. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise
36. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. RIB shall scan revise or withdraw their Bids on or before the Issue Closing Date
37. If you are an RIIs which is submitting the ASBA Form with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third party linked bank account UPI ID
38. Do not submit a Bid cum Application Form with third party UPI ID or using a third-party bank account (in case of Bids submitted by UPI Bidders using the UPI Mechanism
39. Do not submit the Application Forms to any non-SCSB bank; and
40. Do not Bid if you are an OCB

For helpline details of the Lead Managers pursuant to the SEBI circular bearing reference number SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, please refer to the chapter titled ***General Information*****"** on page 55 of this Prospectus.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

For helpline details of the Lead Manager pursuant to the SEBI circular bearing reference number SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, please refer to chapter titled **"*General Information*"** on page 55 of this Prospectus.

In case of any pre-Offer or post Offer related issues regarding demat credit/refund orders/unblocking etc., investors shall reach out to the Company Secretary and Compliance Officer, and the Registrar. For details of the Company Secretary and Compliance Officer and the Registrar, see **"*General Information*"** on page 55 of this Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

Instructions for completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants' sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund

orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

OTHER INSTRUCTIONS

JOINT APPLICATIONS IN THE CASE OF INDIVIDUALS

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

PERMANENT ACCOUNT NUMBER ("PAN")

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds. It should be noted that RIIs using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

GROUNDS FOR TECHNICAL REJECTIONS

Applicants are requested to note that Application may be rejected on the following additional technical grounds.

a. Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;

b. In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;

c. Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;

d. PAN not mentioned in the Application Form;

e. GIR number furnished instead of PAN;

f. Applications for lower number of Equity Shares than specified for that category of investors;

g. Applications at a price other than the Fixed Price of the Issue;

h. Applications for number of Equity Shares which are not in multiples as stated in the chapter titled

"Issue Structure";

i. Category not ticked;

j. Multiple Applications as defined in the Prospectus;

k. In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;

l. Applications accompanied by Stock invest/ money order/ postal order/ cash;

m. Signature of the First Applicant or sole Applicant is missing;

n. Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;

o. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;

p. Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;

q. Applications by OCBs;

r. Applications by US persons other than in reliance on Regulations or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;

s. Applications not duly signed;

t. The ASBA Form not being signed by the account holders, if the account holder is different from the Applicant;

u. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;

v. Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;

w. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;

x. Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;

y. Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000, received after 3.00 pm on the Issue Closing Date;

z. Applications not containing the details of Bank Account and/or Depositories Account.

aa. Applications under the UPI Mechanism submitted by Retail Individual Investors using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);

bb. Application submitted by Retail Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI;

cc. Applications submitted on a plain paper.

dd. Applications by person for whom PAN details have not been verified and whose beneficiary accounts are 'suspended for credit' in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July 29, 2010;

ee. Bids submitted by UPI Application using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;

ff. Applicants which do not contain details of the Application Amount and the bank account details in the ASBA Form;

gg. Bids under the UPI Mechanism submitted by UPI Bidders using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank(s));

EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL AND CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

a) a tripartite agreement dated February 06, 2023 with NSDL, our Company and Registrar to the Issue;

b) a tripartite agreement dated February 02, 2023 with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN No: INE0OPS01011

a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.

b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.

c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).

d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.

e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.

f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.

g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.

h) The trading of the Equity Shares of our Company would be only in dematerialized form.

COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

Investors can contact the Company Secretary and Compliance Officer (Komal Khesakani) or the Registrar to the Issue in case of any Pre-Issue or Post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

ONECLICK LOGISTICS INDIA LIMITED 511, 5th Floor, Goldcrest Business Park, LBS Marg, Opp Shreyes Cinema, Ghatkopar West, Mumbai, Maharashtra- 400086, India. **Tel No:** 022 2500 1717 **Email:** compliance@1click.co.in **Website**: www.1click.co.in	**BIGSHARE SERVICES PRIVATE LIMITED** Office No. S6 - 2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - (East), Mumbai, - 400093, Maharashtra, India. **Tel No.:** +91-022-62638200 **Fax no:** +91 -022 62638280 **Website:** www.bigshareonline.com **Email:** ipo@bigshareonline.com

Disposal of Applications

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 6 Working Days from the Bid/Issue Closing Date.

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorised employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of over subscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 1200 equity shares the allotment will be made as follows:
    a. Each successful applicant shall be allotted 1200 equity shares; and
    b. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1200 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1200 equity shares subject to a minimum allotment of 1200 equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to

the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1200 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this Prospectus.

6. Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:

   a. A minimum of 50% of the net Issue of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be.

   b. The balance net Issue of shares to the public shall be made available for allotment to a) individual applicants other than retails individual investors and b) other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.

   c. The unsubscribed portion of the net to any one of the categories specified in (a) or (b) shall/may be made available for allocation to applicants in the other category, if so required.

If the retail individual investor is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled 'Basis of Allotment' of this Prospectus.

'Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000/- Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the Stock Exchange.

Allotment Advertisement

Our Company, the LM and the Registrar shall publish an allotment advertisement before commencement of trading, disclosing the date of commencement of trading of a widely circulated English national daily newspaper, editions of a widely circulated Hindi national daily newspaper, and Marathi daily newspaper, Marathi being regional language of Maharashtra.

Depository Arrangements

The Allotment of the Equity Shares in the Issue shall be only in a dematerialised form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). In this context, tripartite agreements had been signed amongst our Company, the respective Depositories and the Registrar to the Offer:

Tripartite agreement dated February 06, 2023, amongst our Company, NSDL and Registrar to the Offer.

Tripartite agreement dated February 02, 2023, amongst our Company, CDSL and Registrar to the Offer.

BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size as specified shall be achieved before our Company proceeds to get the basis of allotment approved by the Designated Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue.

There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

In case of any pre-issue or post issue related issues regarding demat credit/refund orders/unblocking etc., investors shall reach out to the Company Secretary and Compliance Officer, and the Registrar. For details of the Company Secretary and Compliance Officer and the Registrar, see ***"General Information"*** on page 55 of this Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue/ Offer Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended by SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds

GROUNDS FOR REFUND

Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchange from where such permission is sought are disclosed in this Prospectus. The designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by Stock Exchange, the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of this Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank / Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within Four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in this Prospectus.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the

sum payable on application money has to be returned within such period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond eight days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than fifty (50), failing which the entire application monies may be refunded forthwith.

MODE OF REFUNDS

a) **In case of ASBA Bids:** Within Four (4) Working Days of the Bid / Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Bid, for any excess amount blocked on Application, for any ASBA Bids withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer

b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

c) **In case of Investors**: Within Four (4) Working Days of the Bid/Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Issue may obtain from the depositories, the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

MODE OF MAKING REFUNDS FOR APPLICANTS OTHER THAN ASBA APPLICANTS

The payment of refund, if any, may be done through various modes as mentioned below:

(i) **NECS -** Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder as obtained from the Depository;

(ii) **NEFT -** Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method.

In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

(iii) **Direct Credit -** Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

(iv) **RTGS -** Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the bidder, DP ID and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the LM or the Registrar to the Issue or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and

(v) Please note that refunds, on account of our Company not receiving the minimum subscription of 100% of the Issue, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to this Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The issuer shall allot securities offered to the public shall be made within the period prescribed by the Board., that if the Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to be paid to the Applicants at the rate prescribed under applicable law for the delayed period;

COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 4 Working Days of the Issue Closing Date.

UNDERTAKING BY OUR COMPANY

Our Company undertakes the following:

1. That the complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (Six) working days of closure of the Issue;
3. that funds required for making refunds / unblocking to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by us;
4. that the instruction for electronic credit of Equity Shares/ refund orders/intimation about the refund to non-resident Indians shall be completed within specified time; and

5. that Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received
6. The Equity Shares proposed to be issued by it in the Issue shall be allotted and credited to the successful applicants within the specified time in accordance with the instruction of the Registrar to the Issue;
7. that if the Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to be paid to the Applicants at the rate prescribed under applicable law for the delayed period;
8. that funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
9. that where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the specified period of closure of the Issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
10. that no further Issue of Equity Shares shall be made till the Equity Shares offered through this Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
11. That adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of Allotment; and
12. That if our Company does not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice which will be issued by our Company within two (2) days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the Issue advertisements were published. Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
13. that if our Company, in consultation with the LM, withdraw the Issue at any stage, including after the Bid/Issue Closing Date, our Company shall be required to file a fresh draft offer document with SEBI, in the event our Company subsequently decides to proceed with the Issue thereafter
14. That if our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh Draft Prospectus with Stock Exchange/ RoC / SEBI, in the event our Company subsequently decides to proceed with the Issue;
15. That it shall comply with such disclosure and account norms specified by SEBI from time to time

Utilization of Issue Proceeds

Our Board certifies that:

1) All monies received out of the Fresh Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act; 2013
2) Details of all monies utilized out of the Fresh Issue shall be disclosed and continue to be disclosed till any part of the Fresh Issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested. Our Company confirms and declares that all monies received out of the Fresh Issue shall be transferred to a separate bank account other than the bank account referred to in sub section 3 of Section 40 of the Companies Act, 2013

4) Our Company shall comply with the requirements of the SEBI Listing Regulations in relation to the disclosure and monitoring of the utilisation of the proceeds of the Fresh Issue.

5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from all the Stock Exchange where listing is sought has been received.

6) The Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactory.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below: "Any person who – (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447." The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹10.00 lakhs or one per cent of the turnover of the company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹1 million or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹50.00 lakhs or with both.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("DPIIT") makes policy announcements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEMA. The DPIIT also issues the Consolidated Foreign Direct Investment Policy ("FDI Policy") from time to time. The regulatory framework pertaining to foreign investment, over a period of time, thus, consists of acts, regulations, master circulars, press notes, press releases, and clarifications among other amendments.

India's current FDI Policy issued by the DPIIT with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT till October 15, 2020. All the press notes, press releases, clarifications on FDI issued by DPIIT till October 15, 2020 stand rescinded as on October 15, 2020. In terms of the FDI Policy, Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments

In accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, will require prior approval of the Government, as prescribed in the FDI Policy and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020 issued on December 8, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Further, in accordance with the amendment to the Companies (Share Capital and Debentures) Rules, 2014 vide notification dated May 4, 2022 issued by Ministry of Corporate Affairs, a declaration shall be inserted in the share transfer form stipulating whether government approval shall be required to be obtained under Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares. Each Bidder should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

Further, the existing individual and aggregate investment limits for an FPI in our Company are not exceeding 10% of the total paid-up Equity Share capital of our Company for each FPI and the total holdings of all FPIs in the Company shall not exceed 24% of the total paid-up Equity Share capital of our Company. The RBI, in exercise of its power under the FEMA, has also notified Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. SEBI registered FPIs have been permitted to purchase shares of an Indian company through the Issue, subject to total FPI investment being within the individual FPI/sub account investment limit of less than 10% of the total paid-up equity capital on a fully diluted basis of the Company subject to the total holdings of all FPIs/sub accounts including any other direct and indirect foreign investments in the Company shall not exceed 24% of the paid-up equity capital of the Company on a fully diluted basis. The aggregate limit of 24% in case of FPIs may be increased up to the sectoral cap/statutory ceiling, as applicable, by the Company concerned by passing of resolution by the Board of the Company to that effect and by passing of a special resolution to that effect by its Shareholders. With effect from April

1, 2020, the aggregate limit of 24% has increased to the sectoral cap applicable to the Indian Company which in case of the Company is 100%. As per the Regulations, the aggregate limit as provided above was permitted to be decreased by the Company to a lower threshold limit of 24% or 49% or 74% as deemed fit. The Company has passed no such Board Resolution and hence, has not revised its sectoral caps. Our Company falls within the applicable statutory ceiling limits which stand at 100% for the manufacturing sector under the FDI Policy. Further, eligible NRIs and OCIs investing on repatriation basis are subject to individual investment limit of 5% of the total paid-up equity capital on a fully diluted basis subject to the aggregate paid-value of the shares purchased by all NRIs and OCIs put together on repatriation basis not exceeding 10% of the total paid-up equity capital on a fully diluted basis of the Company. The aggregate limit of 10% in case of NRIs and OCIs together may be raised to 24 % if a special resolution to that effect is passed by the shareholders of the Company. The shareholders of the Company have by their resolution dated December 29, 2021 approved such increase of limits of investment for the FPIs, NRIs and OCIs.

The transfer of shares between an Indian resident and a Non-resident does not require prior approval of RBI, subject to fulfillment of certain conditions as specified by DPIIT / RBI, from time to time. Such conditions include (i) the activities of the investee company are under the automatic route under the FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. For further details, please refer to chapter titled "***Issue Procedure***" on beginning 254 of this Prospectus.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within 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 and applicable state securities laws.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Issue may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Investors. Our Company, and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Investors are advised to make their independent investigations, seek independent legal advice about its ability to participate in the Issue and ensure that the number of Equity Shares Issue for do not exceed the applicable limits under laws or regulations.

SECTION IX - MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

THE COMPANIES ACT, 2013 COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION OF ONECLICK LOGISTICS INDIA LIMITED

TABLE F AS NOTIFIED UNDER SCHEDULE I OF THE COMPANIES ACT, 2013 IS APPLICABLE TO THE COMPANY ARTICLES OF ASSOCIATION OF ONECLICK LOGISTICS INDIA LIMITED A COMPANY LIMITED BY SHARES

I. (1) In these regulations --

(a) the Act means the Companies Act, 2013,

(b) the seal means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) public company means a company which

(a) is not a private company and;

(b) has a minimum paid-up share capital as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.scribe for any securities of the company;

Share capital and variation of rights

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the

company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (*i*) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:

(*a*) one certificate for all his shares without payment of any charges; or

(*b*) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(*ii*) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(*iii*) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (*i*) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(*ii*) The provisions of Articles (*2*) and (*3*) shall *mutatis mutandis* apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (*i*) The company may exercise the powers of paying commissions conferred by subsection (*6*) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(*ii*) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(*iii*) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (*i*) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(*ii*) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (*i*) The company shall have a first and paramount lien—

(*a*) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(*b*) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(*ii*) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(*a*) unless a sum in respect of which the lien exists is presently payable; or

(*b*) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (*i*) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(*ii*) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(*iii*) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(*ii*) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (*i*) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(*ii*) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(*iii*) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (*i*) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent. per annum or at such lower rate, if any, as the Board may determine.

(*ii*) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (*i*) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(*ii*) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board—

(*a*) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(*b*) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

19. (*i*) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(*ii*) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register—

(*a*) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(*b*) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

(*a*) the instrument of transfer is in the form as prescribed in rules made under subsection (*1*) of section 56;

(*b*) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(*c*) the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

23. (*i*) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(*ii*) Nothing in clause (*i*) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. (*i*) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(*a*) to be registered himself as holder of the share; or

(*b*) to make such transfer of the share as the deceased or insolvent member could have made.

(*ii*) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. (*i*) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(*ii*) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(*iii*) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall—

(*a*) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(*b*) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (*i*) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(*ii*) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (*i*) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(*ii*) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (*i*) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(*ii*) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(*iii*) The transferee shall thereupon be registered as the holder of the share; and

(*iv*) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution, —

(*a*) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(*b*) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination;

(*c*) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(*d*) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,—

(*a*) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(*b*) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(*c*) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident Authorised and consent required by law,—

(*a*) its share capital;

(*b*) any capital redemption reserve account; or

(*c*) any share premium account.

Capitalisation of profits

38. (*i*) The company in general meeting may, upon the recommendation of the Board resolve—

(*a*) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(*b*) that such sum be accordingly set free for distribution in the manner specified in clause (*ii*) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(*ii*) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (*iii*), either in or towards—

(*A*) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(*B*) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(*C*) partly in the way specified in sub-clause (*A*) and partly in that specified in subclause (*B*);

(*D*) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (*i*) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(*a*) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(*b*) generally do all acts and things required to give effect thereto.

(*ii*) The Board shall have power—

(*a*) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(*b*) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(*iii*) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (*i*) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(*ii*) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (*i*) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(*ii*) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (*i*) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(*ii*) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(*iii*) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(*iv*) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(*a*) on a show of hands, every member present in person shall have one vote; and

(*b*) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (*i*) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(*ii*) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. (*i*) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(*ii*) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

58. The Company shall have minimum three directors and maximum 15 directors and following shall be the First Directors of the Company:

1) Rajan Shivram Mote

2) Mahesh Liladhar Bhanushali; and

3) Sakri Liladhar Bhanushali

59. (*i*) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(*ii*) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(*a*) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(*b*) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise

executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (*i*) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(*ii*) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65. (*i*) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(*ii*) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (*i*) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(*ii*) In case of an equality of votes, the Chairperson of of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. (*i*) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(*ii*) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69. (*i*) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(*ii*) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (*i*) A committee may elect a Chairperson of its meetings.

(*ii*) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. (*i*) A committee may meet and adjourn as it thinks fit.

(*ii*) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any

of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. Subject to the provisions of the Act,—

(*i*) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(*ii*) A director may be appointed as chief executive officer, manager, company secretary

or chief financial officer.

75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

76. (*i*) The Board shall provide for the safe custody of the seal.

(*ii*) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (*i*) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

(*ii*) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (*i*) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(*ii*) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(*iii*) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82. (*i*) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(*ii*) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85. No dividend shall bear interest against the company.

Accounts

86. (*i*) The Board shall from time to time determine whether and to what extent and at what

times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(*ii*) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(*i*) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(*ii*) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(*iii*) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECTION X - OTHER INFORMATION
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company) which are, or may be deemed material, have been entered or to be entered into by our Company.

The contract, copies of which will be attached to the copy of the Prospectus which will be filed with the Registrar of Companies for registration, and also the documents for inspection referred to hereunder may be inspected at our Registered Office referred located at B/602, New Avantika CHS Ltd, S.N. Mehta Marg, New Maneklal Estate, Ghatkopar, West Mumbai-400086, Maharashtra, between 10.00 a.m. and 5.00 p.m. (IST) on all Working Days from the date of the Prospectus until the Issue Closing Date.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

A) Material contracts for the Issue

1. Issue Agreement dated April 11, 2023 between our Company and the Lead Manager.
2. Registrar Agreement dated April 11, 2023 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated September 16, 2023 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated September 16, 2023 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated September 16, 2023 amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement dated February 02, 2023 amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue
7. Tripartite agreement dated February 06, 2023 amongst our Company, National Securities Depository Limited and Registrar to the Issue.

B) Material documents for the Issue

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated April 07, 2023 in relation to the Issue and other related matters.
3. Shareholders' resolution dated April 10, 2023 in relation to the Issue and other related matters.
4. Consents of our Promoters, Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, Statutory and Peer Reviewed Auditor, Lead Manager, Legal Advisor to the Issue, the Registrar to the Issue, Underwriter to the Issue, Bankers to our Company, Market Maker and Banker to the Issue to include their names in this Prospectus and to act in their respective capacities.
5. Peer Review Auditors Report dated September 16, 2023 on Restated Financial Statements of our Company for the period ended March 31, 2023.

6. The Report dated September 16, 2023 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Draft Prospectus/Prospectus
7. The Business transfer agreement dated February 10, 2023 entered between M/s. Oneclick Logistics LLP and M/s Oneclick Logistics India Limited.
8. Copy of approval from NSE Limited vide letter dated September 11, 2023 to use the name of NSE Limited in this Draft Prospectus/ the Prospectus for listing of Equity Shares on EMERGE Platform of NSE Limited.
9. Due diligence certificate shall be submitted to SEBI by Lead Manager to the Issue.
10. Board Resolution dated June 27, 2023 and September 16, 2023 for approval of the Draft Prospectus and Prospectus, respectively.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time, if so required, in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We hereby certify and declare that all relevant provisions of 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 this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Prospectus are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Mahesh Liladhar Bhanushali DIN: 07946644	Managing Director and Chairman	Sd/-
Rajan Shivram Mote DIN: 07946637	Whole Time Director and Chief Financial Officer	Sd/-
Sakri Liladhar Bhanushali DIN: 09824248	Non-Executive Director	Sd/-
Krati Maheshwari DIN: 09611183	Non-Executive Independent Director	Sd/-
Aditya Vikrambhai Patel DIN: 09121052	Non-Executive Independent Director	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Rajan Shivram Mote PAN: AQPPM8768C	SD/-

Date: September 20, 2023

Place: Mumbai, Maharashtra